BOARD OF DIRECTORS NOMINEES

The Topside Federal Credit Union 2022 Annual Shareholders meeting will be held in April 2023.

There are two board seats up for election. If you have the desire and dedication to help, we invite you to submit a nomination by petition. The Deadline for submissions is Monday, February 20, 2023.

Currently, the Nomination Committee has received applications from two candidates:



Martha Hutzel

Martha Hutzel has been a member of the Fredericksburg community for over 40 years and is originally from the rural Ohio area. She currently serves as the Library Director at Central Rappahannock Regional Library as well as the Chair of Board of Directors for Rappahannock Goodwill Industries. Martha believes her upbringing brings a different perspective to the table and has taught her the value of hard work, education, and dedication to service and commitment. She believes that her forty years of community service will greatly benefit the Board of Directors for Topside FCU.

Martha sees "inflation that has outpaced cost of living and salaries" as the most important financial concerns facing individuals and families today.



Barry Mohle

Barry Mohle has been an employee at the Naval Surface Warfare Center Dahlgren Division for over 35 years. He believes that he can guide Topside FCU through difficult times and serve in the best interest of its members due to his multiple years of experience serving on the board.

Barry sees "cost of health care" as the most important financial concerns facing individuals and families today.

COMMUNITY CORNER



Annual Cereal Drive

The 2022 Annual Cereal Drive brought in 901 boxes of cereal and a significant amount of shelf stable milk. Topside staff also helped 10 families with their Thanksgiving meals.

Helping to battle hunger in our community is one of our favorite things. Being proud of our employees and members that donated is an understatement!

Member Appreciation Day

Did you stop by this year for Member Appreciation Day? Seeing so many of you for lunch was a real treat!



Did you know... that you can donate to your favorite cause in online banking now? Simply open **online banking>choose transfers>donate to charity**. You can search for things your passionate about and make an easy, safe donation.

Locations

DAHLGREN/KING GEORGE

Naval Support Activity South Potomac
17442 Dahlgren Road

Plaza Branch
5472 James Madison Parkway

FREDERICKSBURG

Augustine Branch
2004 Augustine Avenue

Massaponax Branch
9622 Patriot Hwy

Mailing Address
P.O. Box 519
Dahlgren, VA 22448

Phone Numbers
(540) 663-2181
Fax (540) 663-5779
Federally Insured by NCUA

EQUAL HOUSING LENDER

Topside
Federal Credit Union
P.O. Box 519
Dahlgren, VA 22448

PRSRT STD
U.S. Postage
PAID
CUAdvantage

HOLIDAY CLOSINGS

Martin Luther King Day
Monday, January 16

Presidents' Day
Monday, February 20

Memorial Day
Monday, May 29

Juneteenth
Monday, June 19

Independence Day
Tuesday, July 4

Daylight Saving Time
Daylight Saving Time begins Sunday, March 12, 2023 at 2 AM. Set your clocks **ahead one hour** before you go to bed Saturday night.

Scholarship Opportunities at Topside FCU

Topside Federal Credit Union values our young members and their desires to further their education. Each year we are proud to sponsor scholarship opportunities. If you have a child headed to college in the fall, whether they'll be a freshman or senior, watch for more information regarding our 2023 Scholarship Awards coming soon!



zogo

What is Zogo?

Zogo is a gamified app that rewards you with gift cards for finishing financial education lessons.

Download on the App Store · GET IT ON Google Play

How do I get started?

1. Download the app to your smart phone
2. Level up your financial skills
3. Earn & collect pineapples to redeem for gift cards



Enter access code: TOPSIDE

Topside
Federal Credit Union

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Federal Credit Union

Winter
2023

Topside Times

If They Only Knew...

Money and financial concerns are consistently ranked as one of the top two or three sources of stress for adults. Concerns about money are often cited as causes for divorce among married couples and a key source of stress related health ailments. To say "money makes the world go around" is not an overstatement. Some of the most important decisions adults make are either directly related to money or dependent on our understanding of money. Unfortunately, most of us learn about savings, loans, credit cards, 401k's, and credit scores when we're entering adulthood. The question is, is adulthood too late to start learning about money?

Having worked in the banking industry for over 30 years, I believe we need to start talking to our children about money at a very young age. With my own two children I always stressed the importance of money management. They had checking accounts by first grade; debit cards by middle school to use on school trips and other outings so they understood that the 3 3/8's by 2 1/8th piece of plastic wasn't a magical device to getting stuff; and I sat with them as young adults while they completed the required FAFSA forms when applying for student loans in their own name. I even created my own version of a tuition reimbursement plan whereby I would only pay for the classes that they got "A's" and "B's" in because I wanted to stress that college is an investment and it needed to be taken seriously.



At Topside, we've created age-appropriate youth accounts to help parents teach their children about money.

Topside also offers a free financial education gaming app called ZOGO to make learning about money fun. I'm especially proud of the Topside financial education work we do in the schools hosting reality fairs and other financial education events to assist teachers as they work to satisfy the Virginia financial education requirements. Certainly, Topside wants to help but we can't do it all. As parents or grandparents, please take time to talk to your kids about bills and what it takes to own a home or maintain a car. Explain to them the importance of having some savings in reserve for emergencies and why planning for retirement might not be fun but starting to save earlier will make a big difference as retirement approaches. Finally, please consider contacting your state and federal elected officials to push for funding of high-quality financial education in the schools. There's no better investment government can make than in the financial health of young people.



Topside FCU wants our members to be successful and we believe it's our responsibility to be a resource for financial education. Please check out our tools and offerings at topsidefcu.org.

Thank you for being a member.
Bruce A. Six, CEO
Feel free to email Bruce at Bruce.Six@topsidefcu.org.

Discussing the Future Needs of Dependents with Special Needs...

Just as caring for a dependent with special needs is a family affair, so is the related planning.
It is recommended that caregivers host a meeting with family/friends to discuss the future medical, educational, and housing needs of their dependent with special needs. Share information about your and your dependent's vision of the future and discuss any concerns and options for future care.

Special Needs Trust

If you have a Special Needs Trust already established or plan on setting one up, explain to your family that money can still be left to an individual with special needs by listing your dependent's special needs trust as the beneficiary.

Explain what a special needs trust is in general and how it can benefit your loved one with special needs.

A special needs trust may offer a means of protecting a dependent with special needs' eligibility for government benefits, while addressing their ongoing care and needs.

In general, a trust is an arrangement by which property is held by one party (the trustee) to benefit someone else (the beneficiary). Different types of trusts suit different needs and may have different tax implications.

A trust created to benefit a person with special needs can: Receive assets such as an inheritance, a court settlement, an insurance claim payment, gifts of money, or life insurance proceeds. It can protect current or future government benefits and pay for medical care, special equipment, education, entertainment, transportation and more.

Consult an attorney who has experience with special needs planning. A financial professional.

ABLE Accounts

If your loved one with special needs has an ABLE Account already, share this information with your family/friends and explain what an ABLE Account is. What is an ABLE Account?

ABLE (Achieving a Better Life Experience) accounts allows eligible individuals with special needs who have a disability that manifested itself before the age of 26 to open tax-advantaged savings accounts. Only one ABLE Account can be opened per eligible individual. The account can be established by the eligible dependent with special needs, or their parent, legal guardian, or agent acting pursuant to a power of attorney. ABLE Accounts are developed and managed on a state level. Most states allow deposits from out of state residents so even if your state does not have the program you may still be able to sign up for another state's account.

Contributions can be made by anyone, including the dependent with special needs, family members, friends, etc., and must be made in cash. There are annual contribution limitations, as well as maximum accumulation amounts. Any amounts over the maximum accumulation amount could affect the dependent's eligibility for government benefits.

The funds accrue income tax free and can be used for a range of expenses related to the disability of the dependent. Upon death of the dependent with special needs or termination of the account, there is a Medicaid pay-back provision in most states regardless of who deposited the funds.

Your Team of Professionals

It's important to pull together a support team of professionals that can help guide caregivers through the variety of options available to plan for the future care of dependents with special needs.

The composition of the team may vary depending on your unique situation, but it should include professionals who have experience in working with special needs families, such as a special needs financial advisor, a special needs attorney and perhaps a health professional and a school guidance counselor, among others.

Advise your family who will be on your 'Team' to assist you with executing your plan for your loved one's future.

Please contact our Financial Advisor, Scott E. Pettyjohn at Topside Financial for a review of your Financial Future (540) 413-3878



* NOT A BANK OR CREDIT UNION DEPOSIT OR OBLIGATION * MAY GO DOWN IN VALUE

* NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY* NOT FDIC OR NCUA INSURED

* NOT GUARANTEED BY ANY BANK OR CREDIT UNION

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TAX PLANNING TIPS

- **File on time.** The IRS tax filing deadline is Tuesday, April 18, 2023.
- **Finish your 2022 IRA contributions.** You have until Tuesday, April 18, 2023, to make 2022 contributions.
- **Watch the mail for your credit union tax forms.** We will soon be mailing out Forms 1099 and 1098, which report dividend and interest information. If you receive these forms, be sure to save them for your tax preparation.
- **Request Direct Deposit.** Complete the Direct Deposit line on your tax form to receive your tax refund in as little as 10 days. Be sure to include our routing number (251480398) and your credit union account number.
- **Give TurboTax a go.** Follow the link on our website, and TurboTax will guide you through the entire tax-filing process.
- **Ask about a Tax Loan.** If you find yourself owing taxes, stop by the Credit Union to learn more about our special low-rate Tax Loan.



Conquer Your CREDIT

Review your credit reports. The first step to improving your credit is knowing what you're working with - that's where checking your credit history comes in to play. You can request a free copy of your credit reports once every 12 months from the three major bureaus: Equifax, Experian, and TransUnion. Simply visit www.AnnualCreditReport.com to request your reports.

Get a handle on bill payments. There are several factors that impact your credit score, and payment history is at the top. A simple way to improve your credit is to avoid late payments at all costs. Setting up automatic bill payments is a great way to avoid late of forgotten payments.

Keep your credit utilization low. Another big factor to your credit score is credit usage, which refers to the portion of your credit limit that you're using at any given time. The simplest way to keep your credit utilization below the recommended 30% mark is to pay your credit card balances in full each month.

Limit "hard" credit inquires. These include applications for new credit cards, mortgages, auto loans, and other forms of new credit. A couple hard inquiries here and there likely won't affect your credit significantly, but multiple inquiries in a short amount of time can raise red flags with lenders.

Keep old accounts open. Older credit accounts are more favorable to lenders, so if you have old accounts that you're not actively using, don't close them. Rather, keep them open to increase the overall age of your credit history.

Continue monitoring. Once you've taken the above steps to improve your credit, continue monitoring your credit to track your progress.

Consider consolidation. If you have a number of outstanding debts, it may benefit you to consider consolidating your debts into one loan for one easy payment and possibly a lover rate.

THE BENEFITS OF CONSOLIDATING DEBTS INCLUDE:

- Simplifying to single payment
- Taking advantage of a fixed rate
- Saving money on interest
- Potentially paying debt off faster



To learn more about our different loan options visit our website at Topsidefcu.org.

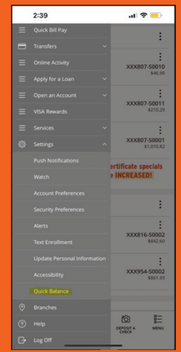
QUICK BALANCE

Did you know you can see your balances without even logging in?

You're in Target with your friends, trying to decide if you REALLY need that band t-shirt or not. If you ask us, you need it. But you're thinking, does my bank account say I need it? You pull out your phone really quick, open your Topside app, you barely have any service, so your app isn't loading. Then you remember, you set up Quick Balance! So, you pull it up and just like that, you're leaving Target with your sweet, new Rolling Stones t-shirt.

Basically, it is a way to check your account balances really quick without even logging in. When we found out something like this even existed, we immediately knew our members needed to have it! Here's how to set it up.

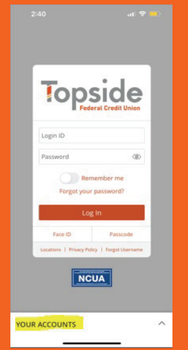
1. Open your app and head over to Settings. Now click on Quick Balance.



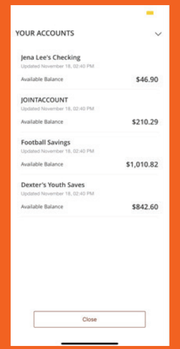
2. Once you've clicked on Quick Balance, you will have the option to toggle it ON.



3. Now that your Quick Balance is turned on, log off of your Topside app and check it out! When you open your app now at the bottom you will now see "YOUR ACCOUNTS".



4. Click on "YOUR ACCOUNTS" and all of your account balances will show.



NEAT, right?
Remember, banking is better online!