

BOPTI Bulletin

www.boptifcu.com

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Of Online Tax Fraud

Being able to file your taxes online may have simplified this April ritual, but it's also made it easier for cybercriminals to claim your tax refund. In the 2016 season, the IRS reported a roughly 400 percent increase in cyberattacks on tax filers. There's no reason to believe the 2017 tax season will see any less crime. The Department of Homeland Security has launched a "Stop. Think. Connect." campaign to encourage consumers to protect themselves from online tax fraud by taking these measures:

- * Avoid giving out personal information, unless it is to a trusted entity like the credit union.
- * Watch for fake messages or websites purportedly from the IRS or tax preparation services; DHS warns that sites can look quite legitimate, so examine them carefully.
- * Don't believe promises of "free money" from inflated refunds.
- * Back up data and store your electronic tax files securely.
- * Never share personal information over an insecure network. Look for "https:" in the URL and a lock sign.

Also, know that the IRS only uses written communications to connect with taxpayers to request personal information. Any electronic communication - email, text, or social media - is fake.

For more tips on staying safe online, please visit www.dhs.gov/stopthinkconnect.

Financial Fitness 101: Start The New Year With A New Budget

As we say farewell to 2017 and usher in a new year, perhaps we're thinking about ways to grow and change in 2018. Resolving to save money and be more financially responsible in the year ahead is a smart goal and one that many people make. However, it can be a difficult resolution to keep, if not well thought out.

Take comfort in knowing that, as a BOPTI Federal Credit Union member, you have the expert knowledge and resources that come with a trusted financial institution. Dedicated to your financial fitness, the credit union offers a plethora of products and services to boost you to pro status when it comes to saving and budgeting. If you're in need of basic savings accounts, IRA's or Certificates, the credit union is here to help you get on track and take your finances to the next level.

Below are some additional tactics to manage your finances throughout 2018 and for years to come:

- * Set goals in writing. Keep a prioritized list of how much you want to save weekly, monthly, even yearly, and where you want to cut back spending.
- * Keep a spending diary for at least 2 weeks. This will give you a clear idea of exactly how much you're spending and on what. You may be surprised to discover wasteful habits and opportunities for saving.
- * Pay yourself first. As soon as you earn money, deposit a portion into you BOPTI Federal Credit Union Share Account using payroll deduction.
- * Open a CD. Once you have a savings base, and a little extra cash on-hand, consider one of these higher interest accounts to help you save faster.
- * Reward yourself. Don't forget to allow for spend money in your budget - everyone needs some fun whether it's vacationing, dining out, or just seeing a movie.

INVEST in your **RETIREMENT**
Visit us to open your IRA today

It's never too early to start saving for your retirement, even if you can only tuck away a small amount at a time. Open an Individual Retirement Account at the credit union and set up payroll deduction or an automatic transfer to regularly add money. Both Traditional and Roth IRAs are a great way to save for retirement. What's the difference between the two? Contributions to a Traditional IRA may be tax-deductible, although the deduction may be limited if you or your spouse is covered by a retirement plan at work or by your income. Contributions to a Roth IRA are not tax-deductible, but the interest you earn accumulates tax-free. There are certain withdrawal and distribution restrictions, however. Visit www.irs.gov for more information and consult with your tax advisor for details. Then open or add to your IRA today. Your future self will thank you.

Rates Paid for 4th Quarter 2017 and Projected Rates for 1st Quarter 2018

Account Balance	IRA Rate	IRA APY	Share Rate	Share APY
\$25.00-\$9,999.99	1.00%	1.00%	0.50%	0.50%
\$10,000-24,999.99	1.25%	1.26%	0.625%	0.63%
\$25,000-\$49,999.99	1.50%	1.51%	0.75%	0.75%
\$50,000-\$99,999.99	1.75%	1.76%	1.00%	1.00%
\$100,000 and above	2.00%	2.02%	1.25%	1.26%
Club Accounts	n/a	n/a	0.50%	0.50%
Share Draft Accounts	n/a	n/a	0.50%	0.50%



Find out how the credit union made a difference for members in 2017 and what's on tap for the

coming year by attending the 2018 annual meeting. You can participate in the vote for your Board of Directors, catch up with your credit union friends and meet new ones, too.

At the credit union, you're not just a customer. As a member-owner, you have a stake and a voice. The annual meeting is your opportunity to keep abreast of the credit union's future direction. After all, it's not something you're likely to be able to do at other financial institutions, where only the stockholders are invited to participate. The credit union is where you belong. We hope you will be able to join your fellow members at the 2018 annual meeting, February 24, 2018 at the Old Ranch Country Club in Seal Beach, CA from 11:30AM to 3:00 PM. Call the credit union and make your reservation to attend today!

Simplify your life with e-Statements. Getting an e-Statement instead of a paper one in the mail is the easy way to keep track of your finances, and it's



easier on the environment as well. Here's how it works: When your statement is ready shortly after the end of each month, we'll send you an email. You can then go online, login to your account and check it out. Did all the checks clear? Does our balance agree with yours? What is the remaining balance on your loan? If everything is correct, just file it electronically, where it won't disappear under a pile of flyers.

And, you won't have to worry about your personal information sitting in your mailbox or getting lost in transit when you have your mail forwarded when you are away. So make the switch to e-Statements. Simply log in to your online banking account to make the change today!



Love your wheels but not the payments? Refinance your Vehicle Loan at the CU

You love your wheels, but hate your payments? It's time to check out refinancing your vehicle at the credit union. Chances are we can lower your interest rate. We have terms to fit your specific needs as well. For example, if you'd like to pay your loan off faster, we can offer you a shorter term. Or if you've had an unexpected hit to your budget and you need lower monthly payments, we can set you up with a longer term. (Repayment terms available up to 72 months.)

Let us help you regain control of your vehicle loan. To find out more, visit our website. Then contact one of our friendly loan officers. They'll be happy to help you decide if it's a smart move to refinance.

Credit Union Holiday Schedule

New Year's Day	January 1, 2018	Closed
Martin Luther King Day	January 15, 2018	Closed
Presidents Day	February 19, 2018	Closed

Moving? Keep Us Posted!

If you're planning a move, it's important to let your credit union know. Keep us in the loop so that we can keep your information up-to-date and secure. We also want to ensure that you are receiving any and all of your credit union's correspondence, from monthly statements to newsletters to inserts and notices, in a timely manner.

Please alert us to any changes of the following:

1. Address
2. Phone numbers (landline, cell, and work)
3. E-mail address

The credit union also highly recommends signing up for e-statements. This way, should you relocate and we are not immediately updated, your credit union information would not be mailed out to a bad address



For your protection, please submit any change of address requests directly to your credit union in writing with your signature. If you have any questions regarding changes of address, please contact the credit union.