

# ECU NEWS



Newsletter for Members • December 31, 2023

## News Briefs

### Holiday Closing

Eastman Credit Union will be closed on Monday, January 15<sup>th</sup>, in observance of Martin Luther King, Jr. Day.


### ECU Annual Meeting


The ECU Annual Meeting will be held in March 2024. Additional information will be provided closer to the date.

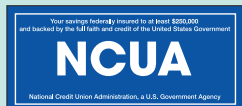
### TurboTax<sup>®</sup>

Believe it or not, tax season is just around the corner! With TurboTax, you can easily file your taxes with confidence and accuracy. You can prepare your tax return for free and only pay when you're ready to print or e-file. Plus, as an ECU member, you'll receive a discount when you use TurboTax. To learn more and get started, simply log in to ECU Online and click on the 'TurboTax' option located under the 'Additional Services' tab.



 Facebook: [eastmancreditunion](https://www.facebook.com/eastmancreditunion)

 Instagram: [@eastmancreditunion](https://www.instagram.com/@eastmancreditunion)



## EXTRAORDINARY NEWS

### *It's a Record-Breaking Extraordinary Dividend!*

Eastman Credit Union will return a record-breaking \$16 million Extraordinary Dividend to members in January 2024.

"This year's Extraordinary Dividend amount is the largest ever. We can attribute this success to our loyal members, hard-working staff, and the leadership and vision of our management and board of directors. It's a grand finale to another great year," said Kelly Price, ECU's president and CEO.

The 2024 payout will raise the total given back to members to \$193 million since 1998.

"Our Extraordinary Dividend is just one of the many ways we give back," said Price.

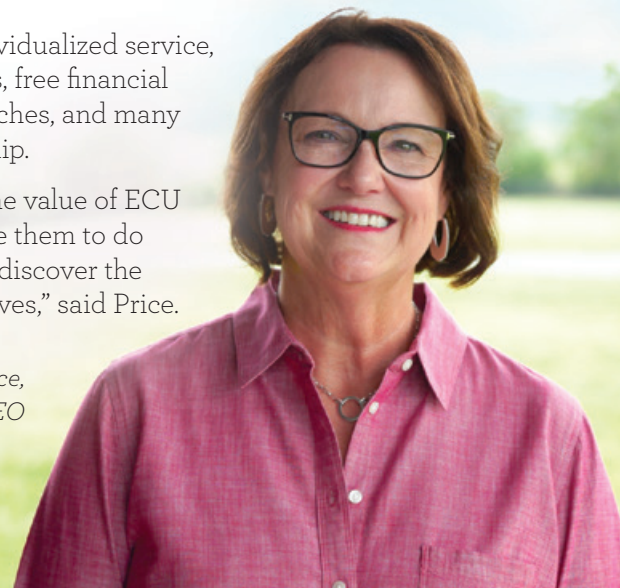
ECU's strong financial performance in 2023 allowed ECU's board of directors to approve the year-end bonus. The amount of interest members in good standing paid on loans and earned on deposits throughout the year determines each member's Extraordinary Dividend deposit amount. The more business members do with ECU, the more they can expect to receive.

"Giving back is at the heart of ECU's members-first philosophy. In everything we do, we're constantly thinking about what's best for our members, how we can strengthen our communities, and boost local economies," said Price.

ECU members receive individualized service, great products and services, free financial wellness resources and coaches, and many other benefits of membership.

"We hope people will see the value of ECU membership. We encourage them to do more business with us and discover the ECU difference for themselves," said Price.

*Kelly Price,  
ECU President and CEO*



# ECU BESIDE YOU



# Important Information Regarding Your 2023 Tax Documents

If you are enrolled in ECU Online Statements, you will receive your 2023 tax documents electronically through ECU Online®. You can access them easily by logging in to your account and clicking on the 'Tax Statements' tab. Please note that these documents will not be sent via the United States Postal Service.

However, if you are not currently enrolled in ECU Online Statements, then you will continue to receive your tax documents via mail, as you have in the past.

**To learn more about ECU Online Statements and enroll today, visit [ecu.org/onlinestatemnts](https://ecu.org/onlinestatemnts).**

## Don't miss out on 5.50% APY\* 11-month certificate!

**Open in a branch or online at [ecu.org/cd](https://ecu.org/cd).  
Additional terms with great rates available.**

\*APY is Annual Percentage Yield. APY is current as of August 28, 2023. APY assumes dividends will remain on deposit until maturity. \$2,500 minimum balance required. A penalty will be imposed for early withdrawals. Fees or withdrawals may reduce earnings. Limited time offer. Rates subject to change.



## Skip A Payment Program

The holiday season can make it hard to stay on top of your finances. If you're feeling overwhelmed by your bills, ECU is here to help. We understand that meeting monthly loan payments can be a challenge, but we have a solution. With ECU's Skip A Payment program, you can skip a payment on eligible loans and use that money for other needs.

**To learn more about the qualification criteria, eligible loans, and how to participate in the Skip A Payment program, visit [ecu.org/skipapayment](https://ecu.org/skipapayment).**

## Have You Considered an Adjustable-Rate Mortgage?

*During times of higher interest rates like our economy is currently experiencing, you may benefit from an adjustable-rate mortgage (ARM).*

**To learn more about how an ARM works and see if it is the right choice for you, contact a mortgage specialist at [morloan@ecu.org](mailto:morloan@ecu.org) or 800.999.2328.**





# Isaiah 117 House Receives \$300K for National Training Center

During a groundbreaking ceremony in Elizabethton, Tennessee, ECU made an announcement of a \$300,000 contribution to support the construction of a national Isaiah 117 House training center. The training center will equip teams all over the country to change how foster care begins.

Kelly Price, ECU's president and CEO, applauded local communities for their spirit and drive that has so strongly impacted the success of Isaiah 117 House's expansion across the country.

"Other communities see how successfully you worked together for this great cause. They experience Ronda's servant leadership and the great model put in place by the hard work and resourcefulness of so many wonderful volunteers. They realize they can do this, and that's inspiring," said Price.

Isaiah 117 House provides physical and emotional support in a safe and loving home for children awaiting foster care placement.

**To learn more about Isaiah 117 House, visit [www.isaiah117house.com](http://www.isaiah117house.com).**



*Pictured Left to Right: Ronda Paulson - Isaiah 117 Founder, Kelly Price - ECU President and CEO, Wayne Kirk - ECU Board Chairman*

## Scams Targeting Seniors

Scammers target seniors more aggressively than any other group. Recognizing the most common scams can help prevent your money and personal information from being stolen.

### **Red Flags**

***When you're contacted by someone—even if it's someone you think you can trust—it's wise to check for some common red flags.***

- Pressure to act quickly.**
- Requesting money, particularly in unusual ways.**
- Asking for sensitive information.**

Scammers attempt to obtain sensitive information like passwords, social security numbers, and account numbers. Legitimate companies rarely request this data, but if they do, they should provide a secure way to send it.

If you encounter a situation that seems odd but doesn't raise one of these red flags, trust your gut! Hang up, don't reply, do your research, and get an outside opinion from someone you trust. Remember that scammers are trying to manipulate you, so be wary of sending anyone money, even if the person asking is someone you know.

### **Common Scams**

***Scammers are constantly updating their tactics, but here are a few of the most common scams targeting seniors:***

- Medicare Scams**
- Grandparent Scams**
- Debt Collector or IRS Scams**
- Romantic Scams**
- Lottery or Prize Scams**
- Tech Support or Antivirus Scams**
- Investment Scams**

***You can report scams by visiting [reportfraud.ftc.gov](http://reportfraud.ftc.gov).***

Source: Banzai Financial Literacy



## ECU Student Loans

The spring semester is just around the corner and we're here to help you on your journey! ECU offers Student Loans with low fixed rates, no application fees, fast approval, and more!

Let ECU bridge the gap between you and your dreams!

**Visit [ecu.org/student](http://ecu.org/student) to learn more and apply today!**

## Start the New Year right with Money Management!

Create a budget, set savings goals, track expenses, and add external accounts to view all your finances in one place. The best part? It's free!

**Log in to ECU Online® and select Money Management under Additional Services to get started.**

## Make Financial Planning a Family Matter

It can be a hard subject to address with your family. Estate and family wealth transfer planning is not just about providing financial assets to the next generation. It also encompasses how to pass on what you think is important AND how to help your family navigate the complexities that may arise in a time of stress.

Thought, communication, and careful messaging are keys to success in passing on assets of any kind. There are many tools available to help you plan so your family understands and supports your vision. You want the estate you've worked so hard to build to serve your family well and potentially last for generations to come.

**Please call today for a free consultation with an ECU Asset Management Representative.**

Matt Crowder, CFP®  
Investment Consultant  
Serving Kingsport  
423.578.7371

Joanne Bear, CRC®  
Senior Investment Consultant  
Serving Kingsport  
423.578.7699

Angela Davis  
Investment Consultant  
Serving Kingsport and by appointment at  
Allandale, Mt. Carmel, Rogersville, Greeneville,  
Duffield, and Gate City Branches  
423.578.7369

Mark Dennis  
Investment Consultant  
Serving Blountville and by appointment at  
Bristol and Abingdon Branches  
423.578.7432

Brackton Smith, CFP®  
Investment Consultant  
Serving Johnson City and by appointment at  
Jonesborough and Gray Branches  
423.232.2073

Sarah Stapleton  
Relationship Specialist  
423.578.7437

Sherri Rogers  
Relationship Specialist  
423.578.7370



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