

BEEHIVE

FEDERAL CREDIT UNION

NEWSLETTER  4TH QUARTER 2017



The “Beehive” Card and Commitment of Service

Shane Berger, President/CEO

Beehive has recently converted the logo on our credit and debit cards from VISA to Mastercard. Why? For several reasons including: lower costs, better interchange revenue, and VISA’s apathy about continuing to serve Beehive.

With any conversion, there are a few bugs or glitches that need to be worked out. During our card conversion, a few of you experienced some confusion regarding your new Personal Identification Number (PIN). For that we apologize. The problems are behind us and your card and PIN will function just as your Beehive cards always have. In fact, we now have a simple way for you to choose your own PIN and make the change without even coming into a branch.

A member came to my office and expressed that he didn’t like Beehive’s change to Mastercard. I asked what, specifically, were his concerns. Did the new card not work? “No”. Have you tried to use the card where it wasn’t accepted? “No”. “I just don’t like Mastercard” was the answer. His perception about Mastercard was negative without being able to pinpoint any reasons. Perhaps he was upset because a bank had turned down his application for a Mastercard, creating a negative perception. A VISA application to that same bank would have had similar results.

Your perception of the card brand (VISA or Mastercard) is only as good as the financial institution who issues it. Some of you who have had a frustrating experience dealing with a VISA issuer will have a negative perception of VISA. Others may have had a Mastercard from a financial institution who made a mistake on your account, was difficult to contact, had poor customer service or was difficult with you when you lost your card. Your perception of that card will be negative.

It’s not the VISA or Mastercard brand that matters. It’s the Beehive brand that makes the difference. Some institutions offer both VISA and Mastercard brands. Some people choose one and some the other, probably based on their previous experience with that brand.

As a Beehive cardholder, regardless of the brand, you can know and always be confident that if you have a problem you can call a real person and get answers and solutions. You can come into a branch and talk to someone who cares and will help you solve a problem. You will always be valued as a Beehive member-owner and all issues will be solved to our mutual satisfaction. No one can promise that you will never have a problem with your card, but we can promise that we will fix the problem and make it right to you.

It’s not the card brand, but the Beehive commitment to service that makes the difference. We invite you to activate and use your card for all your transactions today.



Advantages of an IRA

D. Jake Denning,
CFP®, MBA
LPL Financial
Advisor

When was the last time you evaluated your retirement savings goals? Do you know how much you need to save for a comfortable retirement?

If you are like many of my clients, you will need to replace at least 80% of your pre-retirement income with dollars from several sources like Social Security, a company pension or savings plan, and other personal savings. Financial experts speculate that Social Security will provide only a small percentage of the total

amount retirees may need to maintain their pre-retirement lifestyle, which means your personal retirement savings is a crucial component in helping you pursue your retirement needs. A powerful and sometimes overlooked vehicle for retirement savings is the IRA.

An IRA is an individual retirement account to which you can contribute up to \$5,500 annually (\$6,500 if you are over 50 years old). The great advantage of an IRA is that your investment’s earnings are tax-deferred until withdrawn.* Also, compounding of interest makes your money work harder because you earn interest not only on your contributions to your account, but also on the interest those contributions generate.

It would be my pleasure to visit with you to discuss the opportunities afforded by IRAs

and other retirement savings plans, and help you work toward your long-term financial goals. Please call me at (208) 656-1000 to schedule a no-obligation consultation.

**For tax deductible contributions, certain income limits apply.*

Securities offered through LPL Financial, Member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Beehive Federal Credit Union and Beehive Investments and Insurance are not registered broker/dealers, nor are they affiliated with LPL Financial.

Not NCUA Insured
No Credit Union Guarantee
May Lose Value

Mobile Deposit Know-How

Did you know Beehive FCU gives you the ability to deposit a check through our mobile app? No matter where you are, our easy Mobile Deposit feature is available any time of day or night. Use these easy tips to avoid delays and get the most out of this convenient feature! 1 – There is a \$5,000 limit per check as well as \$5,000 aggregate check total that can be deposited per day. 2 – Endorse the back of the check! Include the date deposited and the words “Mobile Deposit”. 3 – When taking a picture of the check, be sure the entire check is within the small white brackets provided. Use a dark background to help define check edges. 4 – Provisional credit will be available to you after the check image has been successfully uploaded. Once reviewed during normal business hours, an email will be sent stating whether your check was accepted or returned and the reason of return. 5 – Money orders and third-party checks are NOT accepted through Mobile Deposit. 6 – Keep your check! You need to be sure you keep the physical copy of your check for 75 days in case there is a problem with the deposit down the road. Do not write “Void” or “Deposited” on the front of the check, as this will not allow redeposit.

Annual Meeting

You are invited to attend Beehive’s Annual Meeting on Thursday, March 15, 2018 at 6 p.m., with a delicious dinner served in the



Madison High School commons area/gymnasium. A \$5 deposit is required when you purchase your ticket, but will be reimbursed if you attend. Tickets must be purchased in advance. Space is limited (we sold out last year), so get your tickets starting February 21 at any branch or by calling (208)656-1000. Members can also purchase tickets at <https://www.beehive.org/annual-meeting-2018/>. Come enjoy a night out for the family with free food and door prizes!

Beehive Service Scholarship

Members of the Credit Union who attend post-secondary schools may apply for a scholarship from Beehive Federal Credit Union. Because we are a service-based organization, we are interested in awarding scholarships to those who have given exemplary service in school, church, community, charity, or other organizations. Scholarship consideration will be given to those students with a cumulative GPA of 3.0 or better. Applications will be available at www.beehive.org/service-scholarship and must be either emailed to krowe@beehive.org or returned to any branch to the attention of Karen Rowe by April 6, 2018. If you would like any additional information about Beehive scholarships, please call (208) 656-1000. Applicants must have been a Beehive Federal Credit Union member since October 6, 2017.

Dave Ramsey Financial Peace University

Beehive Federal Credit Union is pleased to again offer Dave Ramsey’s Financial Peace© University (FPU) to our members. Dave Ramsey’s class may be a life-changing experience that will help you get out of debt. All Beehive members are welcome to participate in the nine-week program at 6:00 p.m. on Wednesday nights in Rexburg starting February 7, 2018 (minimum class size of 25

people required). To receive the special pricing of \$109 (regularly \$129) per household, go to www.beehive.org/daveramsey and click on “Sign up for Rexburg Class” or go to <https://fpu.com/1050109>. Space is limited so reserve your place now. Class admission and lifetime membership are included in the fee. If you have questions, please call (208) 656-1000 ext. 1027.

Sprint Offer

Get a \$100 Cash Reward for Every New Line You Switch to Sprint-- This new exclusive cash rewards offer is our best one ever! Now, as a credit union member, you may earn \$100 for every line when you switch to Sprint®.

Here’s how it works:

- Members may get a \$100 cash reward for every new line when you switch to Sprint®.
- Current Sprint customers may receive a \$50 cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.
- Plus, get a \$50 loyalty cash reward every year for every line.
- Credit union members are eligible for 25% off accessories with the Sprint Credit Union Member Cash Rewards program

Here’s how to sign up for Sprint cash rewards:

1. Become a Sprint customer.
2. Register at LoveMyCreditUnion.org/SprintRewards.
3. Allow up to six to eight weeks to see cash rewards directly deposited into your credit union account!

Make the switch today and save with the Sprint Credit Union Member Cash Rewards!

Note: These Sprint credit union rewards may not be available with Sprint’s BYU-Idaho employee plans.

Holiday Closure Schedule

Monday, Jan. 15: Martin Luther King, Jr. Day
Monday, Feb. 19: Washington’s Birthday
Monday, May 28: Memorial Day

Loan Rates

NEW/USED CAR LOAN	FROM 2.60% APR
SIGNATURE LOAN	FROM 8.90% APR
COLLATERAL LOAN	FROM 4.40% APR
VISA PLATINUM CARD	8.90% APR

APR = ANNUAL PERCENTAGE RATE

Term Share Certificates

3<6 MONTH	0.20% APY
6<12 MONTH	0.40% APY
12<18 MONTH	0.70% APY
18<24 MONTH	0.80% APY
24<36 MONTH	1.00% APY
36<48 MONTH	1.20% APY
48<60 MONTH	1.60% APY
60 MONTH+	1.90% APY

APY = ANNUAL PERCENTAGE YIELD

(RATES AS OF DECEMBER 28, 2017; 48-MONTH TERM OAC; SUBJECT TO CHANGE WITHOUT NOTICE; VISIT WWW.BEEHIVE.ORG FOR OUR MOST UP-TO-DATE RATES)