



Trona Valley Community Federal Credit Union

www.tronavalley.com

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Trona Valley Community Federal Credit Union

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Federal Credit Union
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Win the Game with Direct Deposit

Your finances aren't a game but managing them properly gives the same feeling as a winning touchdown. Direct deposit is an easy way to score big with your finances. Whether you receive a paycheck, government payment or some other form of income, signing up for direct deposit is easy. Here are 5 other benefits to adding direct deposit to your team:

1. No more waiting in line to cash your check.
2. Your pay arrives on time, even if your mail doesn't.
3. Have your pay deposited into one account or divided into multiple accounts.
4. Direct deposit is a free service.
5. Your funds are safely deposited automatically – even if you forget.



5 Common Money Mistakes

While it's great to learn how to make more money – learning how to manage your money is also extremely important. Changing our bad financial habits requires a new way of thinking. The following suggestions can help you change your mindset.

Be Prepared — Things happen. Cars break down, water pipes burst, kids accidentally knock a baseball through the neighbor's window. You can't predict when these things will happen, but you can be sure that they will. Be prepared. Set aside a certain amount every month and mark it "Miscellaneous Expenses." When a storm rips the shingles right off your roof, you'll be glad you did.

Pay Debt Off Early — It's really a no-brainer. Interest accrues over time. The longer it takes for you to pay down a debt, the more you'll end up paying for it. Try to send that credit card bill or house payment a little extra each month. It won't always be easy, but it'll be worth it in the long run. You should also consider consolidating your debts into a single, low-interest, fixed-rate payment.

Avoid Emotional Spending — It's a fact that people tend to spend more when they are upset. Buying things seems to take our mind off our problems...at least until we look at our finances. Next time you run off to the mall or the bait and tackle shop, take an inventory of your emotional state.

Plan For Retirement Now — According to a recent USA Today study, more than a third of the workforce has nothing set aside for retirement. "So what," you say, "I'll just live on Social Security." But did you know the average annual Social Security payment is only about \$11,000? Do you really want to try living on \$11,000 a year? If that idea doesn't terrify you, I don't know what will. Set aside something every month for your future.

Buy Insurance — It's easy to skimp on insurance, especially when money is tight. But it's a fact that bad things happen to good people. And the human body is prone to all kinds of ailments and diseases. A monthly insurance payment may seem tough sometimes, or even extraneous, but if unexpected health problems or accidents crop up, it'll be cheaper than paying out of pocket.

Written By Brandon Lamb on May 20, 2011. Article has been shortened due to space. For the full article visit <http://netprofitstoday.com/blog/5-common-money-mistakes-and-how-to-avoid-them/>

Mission Statement

Trona Valley Community Federal Credit Union is committed to being your financial institution of choice, serving you the credit union way.



Holiday Closings

Labor Day
Monday, September 5, 2011

Columbus Day
Monday, October 10, 2011

ID Theft & College Students

What You Should Know

Identity theft is the fastest growing crime in America with between 9 and 10 million people being victimized every year. College students comprise the single largest demographic (34%) of all identity theft victims. Increased credit card offers, communal living that makes information easily accessible and universities that use social security numbers as a means of identifying students are just a few of the many ways students are being put at risk.

Did You Know?

- 50% of college students receive pre-approved credit card offers in the mail daily
- Only 33% of college students reconcile their checkbooks each month.
- 48% of college students have their grades posted by social security number.
- Since January 2005 approximately 8 million students, faculty and staff have had their information stolen.

What Can You Do to Protect Your College Student?

1. Outfit their dorm room with a paper shredder. Statistics prove that college students throw out all junk mail in exactly the same form it came in. Most don't even open envelopes of pre-approved credit card offers. In some cases, college students even throw out student loan documentation or correspondences from the university containing social security numbers and other personal information without destroying it first.

Dumpster diving identity thieves are strategic and will target dumpsters behind college dorm rooms or near campus mail facilities. So help the college student in your life greatly diminish his or her risk of identity theft by purchasing a shredder for him or her and explaining why it's important to use it.

2. Reconcile their bank statement each month. With such a low percentage of students reconciling their bank statements each month, identity thieves have a greater chance of getting away with a crime on an existing account without ever being detected. Reconciling your bank statement and your checkbook every month is one of the quickest ways you can spot existing account fraud and stop identity thieves. Trona Valley offers several online options to make tracking their spending and reconciling their monthly statement a breeze.

3. Do NOT use your student's social security number to identify student or to post grades. With identity theft being so prevalent these days, many universities are switching to systems that generate completely random identification numbers for student ID cards, but many universities are still employing the age old practice of using student social security numbers to post grades and test scores. Contact the university your student will be attending and ask if this is their current practice. If so, nicely request that a different number be assigned to your student so he or she isn't vulnerable to having his or her social security number stolen.

4. Install security software on computers. Because most college students experience some form of communal living whether in dorm rooms or apartments shared with roommates, it is important that your student's computer (especially if it is a laptop) be outfitted with increased security features that will prevent friends or roommates from being able to access your student's personal information when he or she isn't around. Even if your student feels he or she can trust roommates, a roommate's friends may not be trustworthy. Statistics prove that many victims of identity theft are at least casually acquainted with the thief.

5. Purchase an in-room safe or locked cabinet for important papers. Because your student will receive important papers regarding enrollment, student loans and other similar topics it is a good idea for him or her to have a place where that information can be safely filed without leaving it accessible to nosy friends, roommates or dorm neighbors. Encourage your student to file information like this away immediately and not to leave it lying around on a desk where someone else can easily read it.

http://www.identitytheft.com/article/id_theft_college_students



Recession-Proof Habits

Building Wealth

With the economy the way it is right now, you may believe that building wealth is the last thing to be thinking about. However, the economy is ALWAYS going up or down. Right now, we are in a downward swing, yet wealth-building habits are still the same.

So here's a reminder of the number one wealth-building habit: **save 10% of your income.** Whatever you're earning, 10% goes into savings.

Doesn't seem like much, but if you really put that 10% away regularly, in just ten years' time, you'll have a full year's salary put away. Sounds good, doesn't it? Get started!



Cool Web Sites

360 Degrees of Financial Literacy

360 Degrees of Financial Literacy is a free program to help Americans understand their personal finances through every stage of life. This website is provided by the American Institute of Certified Public Accountants.

www.360financialliteracy.org

The Best Way to Manage Your Money

If you've wanted to get all your financial information in one place, and not spend a ton of time and money doing it, mint.com is the way to go.

The online money-management tool lets you easily track all your accounts: checking, savings, credit, loan and investment from different financial institutions.

Once you are set up, Mint updates all your accounts at least once a day and automatically labels each expense with a category - groceries, credit-card payments, gas and so on. You can use customized tags to create more-specific categories, and you can add notes to each transaction. The site also offers personalized savings tips, such as suggesting better credit cards for cash rebates and travel rewards.

Signing up is fast and FREE! Visit Mint.com to learn more!