



FOCUSED ON YOU

Spring 2020

Open Your Eyes To A New Adventure In Savings!

~~\$50 Bonus~~
**\$25 Matching Deposit to
Kid's Accounts**

During the month of April, it is all about the youth! Financial Literacy Month is recognized every April to raise awareness of financial education for all ages. We know that saving smartly becomes a habit when you begin early. To help promote the importance of financial education, we offer a special bonus for children up to age 13.

Open your child a savings account with a deposit of at least \$25 and Cornerstone will add another \$50 to help promote savings*. In addition, if your child is 11 or under, they will become part of the Adventures in Savings program that offers rewards based on their savings levels each quarter with prizes and admissions to places such as the Zoo at Grassmere and Adventure Science Center. Come by any branch to get your child or grandchild on the path to good savings habits.



*\$50 bonus will be available for children 13 and under. Social security card required to open minor accounts. Minor accounts opened by anyone other than the parent/guardian must have notarized permission from the parent/guardian. Contact any office for further information.

COVID-19 Update (Coronavirus)

With the ongoing spread of COVID-19 (coronavirus) and the incredible speed at which things are changing around us, we are continually adapting our operations and business. We understand that our members may experience disruptions in their workplaces that could result in lost wages or the inability to handle normal day-to-day finances.

We have created a low-rate short-term loan* for members who demonstrate a loss of wages due to the virus.

- Amounts up to \$2500
- 4.99% APR Fixed
- Terms up to 24 months
- 90 days before 1st payment due

Please visit our website at bankcfcu.org for our additional information on our response and operations throughout this evolving situation.

•Subject to credit worthiness

From the President's Desk



Joe Spivey
President

As your financial partner, Cornerstone works to help your financial well-being. According to a survey of households performed by the Federal Reserve Bank, 40% of households would struggle to come up with \$400 for an emergency. Too many Americans have the worry of financial insecurity. Cornerstone's goal is to ensure that members have access to responsible financial solutions that improve their financial well-being. Resources are available through our website, bankcfcu.org, and then follow the "Learn" tab. A link to our

partner, GreenPath, is displayed and this nonprofit helps those seeking financial advice.

The CFPB (Consumer Financial Protection Bureau) took on the task to define four key considerations that a consumer would use when performing a self-evaluation of their financial well-being. These are:

- Household has control over day-to-day, month-to-month finances;
- Household has the capacity to absorb a financial shock—e.g., auto or house repair;
- Family is on track to meet their financial goals;

- Family has the financial freedom to make the choices that allow them to enjoy life.

These four elements have two common themes: security and freedom of choice. Here is a link to the CFPB site that discusses these topics: <https://www.consumerfinance.gov/practitioner-resources/financial-well-being-resources>.

Have a great spring and summer. Thank you for trusting Cornerstone for your financial needs.

Joe Spivey

Introducing Pay Your Way, Our NEW Teen Spending "Checking" Account

Get \$50 and Discounts on Streaming Subscriptions!

Pay Your Way, Play Your Way! We know what teens want and it's not your parent's checking account.

The free account* features online and mobile banking, and the convenience of a no-fee debit card that provides convenience and makes it easy to make purchases, pay for gas, and access cash at over 30,000 ATM locations.

**\$3 statement fee for all members aged 18. Waived with statements.

Great New Benefits!

- receive discounts on popular streaming services such as Spotify and Disney+
- earn rewards based on everyday spend to earn local and national gift cards

Here is an offer for teens that is simply too good to pass up! For the months of May and June, we will be offering a \$50 bonus to young adults ages 13 to 19 who open a new #PYW spending account.

Do not miss this limited time offer to receive \$50 for teens ages 13 to 19! More information on this brand new spending account coming soon!





Congratulations!

Congratulations to Mrs. Lisa Batey and Mr. Joey Macourek who were elected to three-year terms by members who voted during the Annual meeting on March 6, 2020. Thanks so much to all of our members who came out to exercise their rights as member-owners of Cornerstone Financial Credit Union and for everyone who donated to our Tornado Relief matching offer.

Stay Alert – Don't Be A Fraud Victim

When it comes to fraud and scams, you can always assume that if something is too good to be true, it probably is. Scammers will always look for vulnerabilities in their victims, so it's important that our members know certain things to look for to avoid future losses. You've probably heard about skimming devices placed on ATMs and gas pumps and below is a list of other typical scams that you should be aware.

- Con artists often insist that people wire money, or send funds immediately using companies like Western Union, because it's nearly impossible to reverse the transaction or trace the money. Don't wire money to strangers, to sellers who insist on wire transfers for payment, or to anyone who claims to be a relative or friend in an emergency and wants to keep the request a secret. Also, many "secret shopper" job offers

are scams to get you to deposit their bad check and send to them good funds. Always allow checks received to clear your account first, usually five business days.

- Dishonest merchants bill you for monthly "membership fees" and other goods or services without your authorization. If you see charges you don't recognize or didn't okay, contact your bank, card issuer, or other creditor immediately.

- If someone contacts you with low-risk, high-return investment opportunities, stay away. When you hear pitches that insist you act now, that guarantee big profits, that promise little or no financial risk, or that demand that you send cash immediately, report them at ftc.gov.

- Only do business online with places you know. Never send cash or wire

funds to them before you receive your items. It's best to use payment protected plans such as credit cards or online pay services such as PayPal.

- It's illegal to play a foreign lottery. And yet messages that tout your chances of winning a foreign lottery, or messages that claim you've already won, can be tempting. Inevitably, you have to pay "taxes," "fees," or "customs duties" to collect your prize. If you are required to send money to collect, you haven't won anything. And if you send any money, you will lose it. You won't get money back, regardless of promises or guarantees.

Always remember that if you are ever in doubt of any request, simply call us at (615)385-6866 and we can help you determine if it is legitimate or fraudulent.



Get Your Maximum Refund and Special Savings on TurboTax!



Tax time doesn't have to be stressful! With TurboTax, you'll get your **biggest possible refund fast** and your taxes done right. PLUS, Cornerstone members **save up to \$15** on TurboTax federal products, all through tax season.

TurboTax makes it easy to find the best solution for your unique tax situation. **Simple filer? Homeowner? Independent contractor, freelancer or side-gigger?** TurboTax has a product that is right for you.

File with confidence, knowing that TurboTax guarantees 100% accurate calculations and runs thousands of error checks as you go. And if you need help, TurboTax has it: from answers online anytime, to unlimited advice and a final review from a CPA or Enrolled Agent with **TurboTax Live**.

Save on TurboTax today! Try it for free and pay only when you're ready to file.

Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2019. Discount applies to TurboTax federal products only. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.



BankCFCU.org

Holidays and closures

Monday, May 25th
Memorial Day

Friday, July 3rd
Independence Day



Hillsboro Village | Main Office
1701 21st Avenue South
(615) 385-6866
(800) 342-2316
BankCFCU.org

Clarksville
2100 Trenton Road

Dickson
650 Highway 46 South

Franklin
102 Werthan Circle

Hendersonville
200 Indian Lake Boulevard

Murfreesboro
130 West Northfield Boulevard

Office Hours
Monday - Friday
9:00 am - 5:00 pm

Drive-through
Monday - Thursday
8:30 am - 5:00 pm
Friday 8:30 am - 6:00 pm

