



QUARTERLY DIVIDEND

THE NEWSLETTER OF
TMH FEDERAL CREDIT UNION

Work in healthcare? You can join!

Break Free and Hit the Open Road (or Water) with a Recreational Vehicle Loan

TMH Federal Credit Union is here to help you plan your escape...for the day, the weekend or longer with a new boat, RV, motorcycle or sport loan. Escape the daily grind and hit the open road, or water, with a big toy at a low rate. Now, for a limited time, we are offering a \$100 gas card on all boat, RV, motorcycle or sport loans over \$5,000. This special offer is valid whether you are purchasing, or refinancing a loan you have elsewhere. Even better, you'll have no payment for 60 days! Don't delay, this offer ends March 31, 2021.



It's FINALLY 2021, let's celebrate!

TMH Federal Credit Union is offering a **2.00% APR* GOLD VISA®** Credit Card for 21 months! Transfer all those high balances over. YOUR Healthcare Credit Union has NO Balance Transfer fee. Stop by or apply online to get the best VISA® rate around to celebrate 2021!



* APR = Annual Percentage Rate. Financing available to qualified borrowers. Other restrictions may apply. Rates do not apply to refinance existing TMH FCU loans.

Membership is subject to eligibility. VISA® rate only good for 21 billing cycles, then regular rates apply.



Are you age 55 or older? Don't miss out of these benefits!

Our Silver Select Draft Account offers 1/2% discount on loans (excluding mortgages and Visa), and also a low rate Gold VISA with no annual fee to qualified

applicants. **7.99% APR*** for approved applicants, no fee cashier's checks, no fee money orders and no fee telephone transactions just to name a few benefits! Contact our Member Services team today and upgrade your checking to our best draft account available.

*APR – Annual Percentage Rates. The lowest auto loan rate available under the Silver Select discount is 1.99% APR.



VOLUME 26 ISSUE I WINTER 2021

INSIDE

- Annual Meeting Date Announced 2
- Are You Spending Too Much On Groceries? 2
- 58th Annual Meeting and 2020 Annual Report 3
- The Impact of Stimulus Payments on Your Taxes 3
- Family Finances: The Importance of Keeping Everyone Informed 3
- IRA Contribution Deadline 4
- Holiday Closings 4
- Loan Rates 4
- Important Announcements 4

Improving the financial life of each member is our priority and our pleasure.

ANNUAL MEETING DATE ANNOUNCED...



**Tuesday, April 27, 2021
5:30 PM**

**Main Office Annex
325 S. Magnolia Drive
Tallahassee, Florida**

PROGRAM: Committee Reports and Elections

One of the most important functions of the Annual Meeting is selecting qualified members to represent you on the Board of Directors. The Board's responsibility is deciding policy and providing direction.

The following candidate has been selected by the Nominating Committee to fill the expiring terms:

Aaron Kinnon- 3 year term

This year's Nominating Committee members are **Rob Moss, Janis Nall** and **Judy Eldridge**.

Members who desire to be a candidate for the Board of Directors and are not nominated by the Committee are encouraged to file by petition in accordance with the bylaw requirements below.

Requirements for nomination by petition to TMH Federal Credit Union Board of Directors

1. Must be a member in good standing of TMH Federal Credit Union.
2. Agree to attend all educational and board meetings as required.
3. Be prepared to actively participate in credit union functions.
4. Must be able to be bonded.
5. Signed statement with intent to serve if elected.
(See sample Intent to Serve Statement below)
6. Provide Nominating Committee with biographical data on qualifications and reason for wanting to serve on Board.
7. Attach to resume (as described in #6 above): Petition signed by 1% of members (or maximum of 500) with the following information provided:
 - a) Name printed
 - b) Signature
 - c) Membership will be verified
 - d) Date signed
8. Present the information above in writing to the Chairman of the Nominating Committee, no later than March 23, 2021.

A final list of candidates will be posted in the lobby of the credit union for review by the membership. If there is more than one nominee per position, a ballot box will be placed in the credit union lobby the day prior to the annual meeting for voting purposes. The credit union staff will issue a ballot to members after verifying and noting their votes have been cast on the membership roll. Members attending that were unable to vote the day prior to the meeting will be issued a ballot and allowed to vote at the meeting. After the voting has been completed a final count will be taken and the new board members will be announced during the meeting.

Statement of Intent to Serve if Elected

If elected to serve on the Board of Directors of TMH Federal Credit Union, I will attend meetings and educational programs as required and execute duties and responsibilities of my elected position fairly for the benefit of all members.

X: _____ **Date:** _____
Credit Union Board of Directors

SAMPLE

Are You Spending Too Much on Groceries?

How many times have you checked out at the grocery store and were surprised by the total? It's easy to let our grocery bill get too big if we're not careful. Yes, food prices have gone up for certain items lately, and we're making more meals at home now than eating at restaurants, but there are ways to keep that expense under control.

- Figure out how much you can reasonably spend on food. Financial advisors suggest spending no more than 10% of your income after taxes on food. That includes the supermarket as well as restaurants. If you want actual figures worked out for you, check out the USDA's website for food plans based on averages for four levels: thrifty, low-cost, moderate, and liberal plans.
- Make a shopping list. There are many grocery shopping apps available. Find one that fits your needs. These help you create digital shopping lists, including some that offer digital coupons. If you prefer going old school, make your list with a pen and paper and post the list on a board in your kitchen. As you run low on items, put them on your list. Then, when it's time to shop, stick to that list and try to avoid impulse buying.
- Use reward programs. If you use a major retailer, the store will likely have a store reward program. Make sure you sign up for it to get store discounts and coupons. The store may even have its own shopping app.
- Consider ordering online. Not only does it save you a trip inside a store during the pandemic, it also keeps a running total of your expenses before you check out. If you go over your shopping limit, you simply take certain items off your list to bring down your total. Ordering online can also lessen impulse buying.
- Buy only what you need. Avoid buying anything simply because you have a coupon or because the store offers a bulk discount. If you can't eat 2 bags of salad greens in a week, a "buy one get one 50% off" offer will simply fill your garbage can with wasted food.

Keeping your food expenses under control is easy with a little planning. The digital tools available makes this even easier. The hardest part will be controlling your impulse to reach for a sweet treat before checking out, and for that, you're on your own.



58th Annual Meeting and 2020 Annual Report

Thanks for those who joined us for our 58th Annual Meeting at the Main Office on October 27th. Tim Cook, President addressed the soundness of the credit union and the challenges of 2020. The Board and Staff appreciate your continued support and look forward to many more years with you as a member! During the meeting Jamie Sheffield and Berinice Mercer-Lewis were reappointed to the Board for another three-year term. For those who were unable to attend, a copy of our 2020 Annual Report is available for your viewing at both branch locations and website.

The Impact of Stimulus Payments on Your Taxes

What a year 2020 has been! New Year's celebrations were barely over when the coronavirus turned things topsy-turvy. But one bright spot for 159 million people was the \$1,200 Economic Impact Payment that appeared in their mailbox or checking account.

If you didn't receive a payment, you may be wondering, why? And if you did, you may be wondering, what's the catch? We are here to help put your mind at ease, so let's tackle your questions, one by one.

Do I owe tax on the money I received? That's an easy one: No. The stimulus payment was designed to impact the economy, not your taxes, so it won't reduce your 2020 refund or increase your tax due.

I didn't get a payment – why? If your income for 2019 or 2018 was over \$75,000 (\$150,000 if you filed jointly, \$112,500 if you were head of household), then your payment was reduced by \$5 for every excess \$100 you earned. And if you didn't file a tax return for either year, you may not have gotten a payment. But don't despair, you still may be entitled to payment.

Really? What can I do now? If you were supposed to file a 2019 tax return and didn't, file right away. If your income was too low to file, at IRS.gov you can click on the tab marked "Non-filers" and fill in your basic information. If the IRS determines you are eligible for a payment, they will send it to you.

What if my income has gone down? If your 2019 income was too high for you to receive a payment, but your income this year is much lower, you are in luck. You can claim your stimulus payment on your 2020 income tax return, and it will increase the refund you receive (or reduce any tax due).

My 2020 income is higher than in 2019 – will the government want the money back? No. If you received a stimulus payment based on lower income in 2019, that payment is yours to keep even if your income increased above the threshold in 2020.

When it's time to file your taxes, TurboTax is here to help!

From simple to complex taxes, TurboTax® has you covered. And when you need help, real experts are standing by — and can even do your taxes for you, start to finish with TurboTax Live®. Getting your biggest possible tax refund has never been easier. And as a credit union member you can save up to \$15 on TurboTax. Visit www.tmhfcu.org to learn more today.



Family Finances: The Importance of Keeping Everyone Informed

In your household, does one person handle all the finances? Who pays all the bills, files the joint taxes, deals with insurance matters, and knows where all the important papers are saved?

What happens if that person becomes ill and can't take care of these tasks? According to a study by UBS Global Wealth Management, more than half of married women leave all financial decisions to their husbands. This could be risky for a number of reasons. Three key reasons are:

1. Women tend to outlive their husbands on average by five years.
2. Women are earning more income than they have in the past, sometimes more than their husbands.
3. About 36% of marriages end in divorce.

Chances are women will find themselves solely responsible for their family finances at some point in their life.

This situation is also applicable if you are a single parent with children. If one of your children is over 18, it may be a good time to go over important financial matters with them, should anything happen to you.

Here are a few steps to help get all the adults in the family up to speed and involved:

Step 1: Have a family budget meeting

Sit down with your spouse, partner, or adult children and talk about spending habits and savings. Go over your combined incomes and total expenses, including the amount spent on groceries, mortgage, insurances, entertainment, kids, etc. Review all your debts together, including credit cards, medical bills, and student loans. This will help you understand where you currently stand financially as a family. If you or your spouse have a written budget in place, make sure both of you agree with and follow it. If there isn't a budget in place, this is an excellent opportunity to create one together.

Step 2: Review your retirement accounts

This is your financial future, too; it's important that you know how much you both are contributing to your retirement accounts and what the current balances are. You should know where your accounts are held and how to access them. Make sure everyone knows where important financial documents are kept. If they are on a computer, make sure they are easily accessible without help. You should visit your financial planning advisor together so they can go over and explain your current accounts. It's also a great time to review the beneficiaries on your accounts.

Step 3: Understand you insurance coverages

Know what is covered by all your insurance plans, including life, health, home, and auto. Make sure you know who to contact to file a claim and what your deductibles and co-pays are for each policy.

Tips for Staying Involved:

Once all the adults in your family understand your current finances, it's important to continue staying involved. Start having monthly budget meetings with your spouse, partner, or adult child to review current spending and planned expenses for next month.

Getting involved in managing your family finances enables you to feel more empowered and ready to handle any unexpected life events that come your family's way.

HOLIDAY CLOSINGS

The Credit Union will close on the following days, with The 24 Hour Money Centers, PEARL, Virtual Branch and Mobile Money remaining available to serve members:

Martin Luther King, Jr. Day – Monday, January 18, 2021
Presidents Day – Monday, February 15, 2021

We will reopen our Main Office the next business day at 9:00am and our Hospital Branch the next business day at 8:30am for regular business hours.



2020 IRA Contribution Deadline April 15, 2021

For a 2020 deduction, the deadline for making contributions to your IRA (individual retirement account) is midnight April 15, 2021. The maximum you can contribute to all of your traditional and Roth IRAs is \$6,000 (or \$7,000 if you are age 50 or older). The IRA contribution limit does not apply to rollover contributions or to qualified reservist payments.

IMPORTANT ANNOUNCEMENTS

Stay in the Know – Join Our Email List!

Interested in receiving useful financial tips and the latest updates about YOUR Healthcare Credit Union via email? If so, you can disclose your email address to TMH FCU at any branch location, call 850.402.5301 or email tmhfcu@tmhfcu.org.

Be ahead of the game next holiday season!

With our Christmas Club account, you can “deck the halls” a little easier next year. Set aside funds throughout the year with auto transfer or payroll deduction, then have extra cash next holiday season. Wouldn't it be wonderful to have a worry-free holiday season of giving and festivities? Plan ahead and open a Christmas Club account today!

Our Annual Membership Questionnaire is Now on Our Website

Each year we request input to enhance areas of importance and obtain feedback on member service from those most important to us, our members. Please assist us by taking a few minutes of your valuable time to tell us how we are doing. **All completed surveys will be entered to win one of the five \$25 Starbucks gift cards.** The survey must be completed by **end of business February 28th**. We look forward to your response as we strive to continue improving the financial life of each member.

TMH FEDERAL CREDIT UNION LEADERSHIP

BOARD OF DIRECTORS

Jamie Sheffield, *Chairperson*
 Paul Lucas, *Vice Chairperson*
 Joseph Conklin, *Recording Officer*
 J. Lynne Peters, CPA, *Financial Officer*
 Berinice Mercer-Lewis, *Director at Large*

SUPERVISORY COMMITTEE

Summer Harrell, *Supervisory Committee Chair*
 Chris Kennedy, *Member*
 Aaron Kinnon, *Member*

ADMINISTRATION

Timothy L. Cook, *President*
 Grace H. Chambers, *VP Member Services*
 Maria B. Legate, *VP Administration*
 Liz B. Thiele, *VP Marketing*

LOCATIONS/ HOURS

Main Office and Drive Thru
 345 S. Magnolia Drive
 Tallahassee, FL 32301
 Monday - Friday - 9:00am - 5:00pm
 Saturday - 9:00am - 1:00pm

TMH Branch Office
 1300 Miccosukee Rd.
 Tallahassee, FL 32308
 Monday - Friday - 8:30am - 4:00pm
 TMH Paydays 7:30am - 4:30pm

Telephone Numbers

Main Office: (850) 402-5301
 Pearl: 1-800-259-0762
 Fax (850) 402-5334

Web Address – www.tmhfcu.org

The 24 Hour Money Centers (ATM's)
 Located at the Main Office and Hospital Branch

Nationwide Shared CU Service Centers – check the *ATM/Shared location link* @ www.tmhfcu.org for locations and hours of a service center near you.

Convenient Electronic Services 24/7s

PE.A.R.L.- audio account access from anywhere, 1.800.259.0762

On-Line – www.tmhfcu.org
 • Current News and Events
 • Loan Applications and Forms
 • Protect Yourself –
 Fraud and Identity Theft Tips
 • Rates – Current Loan and Share Rates

Virtual Branch – Home banking, bill pay solutions and Popmoney®

E-Statements – GO Green!

Mobile Money – Cell phone account access

PE.T.E. – Payment Easily Transferred Electronically

Facebook Page –
 Keep in Touch with **YOUR Healthcare Credit Union**



PERSONAL & LOAN RATES

Loan Type	Terms	Annual Percentage Rates
Personal/Personal LOC	48 Months	9.49% - 18.00%
New Auto/Used Auto (model year 2016 or newer)	60 Months	1.99% - 18.00%
New Auto/Used Auto (model year 2016 or newer)	72 Months / \$20,000 Minimum	2.80% - 18.00%
New Auto/Used Auto (model year 2016 or newer)	84 Months / \$30,000 Minimum	3.80% - 18.00%
Used Auto (model years 2011-2015)	60 Months	2.79% - 18.00%
Used Auto (model years 2010 and older)	60 Months	3.29% - 18.00%
New/Used Boat	Same as New / Used Auto Rates	Same as New/Used Auto Rates
New/Used Boat (model year 2016 or newer)	120 Months / \$30,000 Minimum	4.79% - 15.29%
Non-Motorized Camper	84 Months	5.05% - 15.55%
New/Used RV's	180 Months	4.05% - 14.55%
New Sport Vehicle	48 Months	5.99% - 16.49%
Loan Type	Terms	Annual Percentage Rates
Visa Premier Gold	Annual Fee \$10.00 / 25 day grace period	9.99%
Visa Classic	No Annual Fee / 25 day grace period	10.99%
Visa Premier Gold	Annual Fee \$10.00 / 25 day grace period	8.99%
Visa Classic Gold	No Annual Fee / 25 day grace period	9.99%
Freedom Visa	Annual Fee \$10.00 / 25 day grace period	12.99%
Silver Select Draft	No Annual Fee / 25 day grace period	7.99%

Offered Rates are Subject to Change Without Notice. The lowest auto loan rate available under the Silver Select discount and Pinnacle Share Draft discount is 1.99% APR. *Rates may vary based on creditworthiness. Rates effective as of 01/01/2021 and are subject to change. Visit www.tmhfcu.org for VISA Disclosure.