



RIO GRANDE TIMES

SUPPORT *Rio Grande* WITH YOUR BUSINESS

"Get on Board with Rio Grande for your financial needs"

STRONG, SAFE, AND SECURE



THANK YOU! MEMBER VOLUNTEERS

One of the unique characteristics of Rio Grande and most credit unions are the member volunteers who serve on the Board of Directors, and Supervisory Committee. These unpaid volunteers ensure the safe and sound operation of Rio Grande for all members. The Board of Directors is responsible for directing and controlling the affairs of the credit union and providing effective and efficient management of the credit union's operations. They work in conjunction with management in developing a continuing strategic plan, and a yearly business plan for the credit union. They approve all changes and new policies and procedures and meet monthly in overseeing operations. The depth and breadth of knowledge required to perform their fiduciary duties is considerable, requiring time and dedication. The Supervisory Committee members responsibilities include: engaging an outside CPA to perform an annual audit and verifying the accounts of members at least once every two years, reviewing the performance of officials and employees – making recommendations to the Board of Directors, and auditing, noting exceptions to policy and procedures, and improving the daily operations of Rio Grande. During 2023 the following members have volunteered service:

Board of Directors: Dan Steinkirchner, Harold Davis, Allen Baugh, Danny Moore, Judy Stratton, Harold Raff, Dennis O'Dwyer and Paul Connor.

Supervisory Committee: Sue Brown, Harold Raff, Steve Morrison, Maridel Andres and Paul Connor

Thank You to all for your service to Rio Grande and its members
If you are interested in volunteering, stop by or call the credit union to learn more.

The content of this newsletter is not intended to be legal, accounting, tax or other professional advice. While we believe the information to be reliable, professional advice should always be obtained by members.

STAY SAFE FROM CYBERCRIME DURING TAX TIME

TIPS and Advice from ITRC, Stop/Think/Connect

Everyone's favorite time of the year — tax season— is creeping up on the calendar. April may feel like eons away, but it will be here before we know it. Tax season is a primetime for online scams. According to the Federal Trade Commission, tax related identity theft— when a criminal uses someone else's Social Security number along with other personal data to file an income tax return (and reap any refunds)— is the most common type of identity theft.

SCAMS TARGETING TAXPAYERS

The IRS has seen a surge in cybercriminal swindles directed at consumers. If you protect yourself against these unscrupulous schemes, your identity and tax return will be safer and more secure.

IRS-IMPERSONATIONS PHONE SCAMS

Callers claiming to be IRS employees—using fake names and phony IRS ID numbers—may ring you and insist that you owe money and it must be paid as soon as possible through a wire service or gift cards. If the call is not picked up, the scammers often leave an emergency callback request message. The real IRS will not call you and demand immediate payment; in general, it will mail you a bill if you owe money.

MARKED INCREASE IN PHISHING, EMAIL AND MALWARE SCHEMES

Cybercriminals will try and get you to do something so they can steal your personal information. Watch out for unsolicited emails, text messages, social media posts or fake websites that may prompt you to click on a link or to share valuable personal and financial information. Armed with this information, online thieves can pilfer funds and/or commit identity theft. Unfamiliar links or attachments can contain malware — viruses, spyware and other unwanted software that gets installed on your computer or mobile device without your consent—which can infect your computer files if opened.

FRAUDULENT TAX RETURNS

The FTC strongly recommends trying to file your tax return as soon as possible. The IRS only accepts one tax return per Social Security number. If the filing is yours and it's early, it becomes impossible for a fraudster to submit another return with your personal information. It's also important to always use smart practices with your personal information. Remember to only share your Social Security number when it's absolutely necessary. Check your credit report regularly for shady activity, and never throw papers with critical information— like your Social Security number or bank account information—in the trash. It's best to shred all paper containing personal data.

TAX PREPARER FRAUD

The overwhelming majority of tax preparer's provide honest services, but some unsavory individuals may target unsuspecting taxpayers' and the result can be refund fraud and/or identity theft. The IRS reminds anyone filing a tax return that their preparer must sign it with their IRS prepares identification number.

TAKE ACTION AND STAY CYBER SAFE WITH TAX TIPS

NCSA has some easy-to-use STOP.THINK.CONNECT.™ tips to help protect against fraudsters tricks:

KEEP ALL MACHINES CLEAN

Having updated software on all devices that connect to the internet is critical. This includes security software, web browsers and operating systems for PCs and your mobile devices.

Having current software is a strong defense against viruses and malware that can steal login credentials or use your computer to generate spam.

LOCK DOWN YOUR LOGIN

Fortify your online accounts by enabling the strongest authentication tools available, such as biometrics, security keys, or a unique one-time code through an app on your mobile device. Your user names and passwords are not enough to protect key accounts like e-mail, banking and social media.

MAKE BETTER PASSWORDS

If your passwords are too short or easy to guess, it's like giving a cyber thief your banking PIN. Longer passwords and those that combine capital and lowercase letters with numbers and symbols provide better protection.

GET SAVVY ABOUT Wi-Fi spots

Public wireless networks are not secure. Cybercriminals can potentially intercept internet connections while you are filing highly personal information on public Wi-Fi.

WHEN IN DOUBT, THROW IT OUT

Links in emails are often the way bad guys get access to your personal information. If it looks weird, even if you know the source, it's best to delete.

THINK BEFORE YOU ACT

Be leery of communications that implore you to act immediately—especially if you are told you owe money to the IRS and it must be paid promptly.

FILE YOUR TAX FORMS ON SECURE HTTPS SITES ONLY

ASK IF YOUR TAX PREPARATION SERVICE HAS CHECKED FOR MALWARE ISSUES

NOTICE OF 2024 ANNUAL MEETING

Once again, our meeting will be held at the credit union on March 19th, 2024 at 10:00am. The business meeting will include the minutes of the last annual meeting, reports from directors, financial officer, supervisory committee and the election of directors. If you're interested in how the credit union is doing, we would love to have you there! Or if you would like the report mailed to you, give us a call and we will send one out.

The appointed nominating committee consisting of Harold Davis, Danny Moore and Paul Connor filed with the Board, the following recommendations to fill the seats up for election:

Dan Steinkirchner – Currently serves as Chairman and has served as a board member for Rio Grande and Mt. Garfield since 1995. He is also a member of the Asset Liability Committee. Dan recently retired from Xcel Energy where he worked as a Manager of Design for the Grand Junction and Rifle areas for over 30 years. He has an engineering degree from CSU and an MBA from Colorado Mesa University (formerly Mesa State College).

Allen Baugh – Currently serves as Secretary/Treasurer and has served as a board member for Rio Grande and Mt. Garfield since 1978 and has held every board position. He is a Navy veteran and a graduate of Colorado Mesa University (formerly Mesa State College).

Judy Stratton – Judy has over 38 years of experience in credit union operations and management. She is retired and had previously worked for Grand Junction Federal Credit Union as their CEO for 18 years.

Harold Raff – Currently serves on the board and on the Supervisory Committee and has been serving as a volunteer for Rio Grande since 2013. He retired from the Union Pacific railroad after 40+ years of service.

Nominations for vacancies may also be made by petition signed by 1% of the members with a minimum of 20 and a maximum of 500, (based on current membership it would require 48 or more signatures). Each nomination by petition must also submit a statement of qualifications and biographical data with a signed certificate stating that they are agreeable to nomination and will serve if elected. Nominations by petition must be filed with the secretary by February 9th. All nominees will be posted in the credit union on February 14th 2024.

The election will be by mail ballot, which will be mailed to all members eligible to vote no later than February 20th, 2024, if there are more nominees than positions to be filled.

There will be no nominations from the floor and there will not be a ballot when the number of nominees equals the positions to be filled.

2023 Member Surveys

Thank you to all the members who completed and returned the Member Surveys. It is greatly appreciated and helps guide the future of Rio Grande. The surveys provided some good information. Sixty three percent of the members responded that Rio Grande was their primary financial institution. While we have been growing in members who consider Rio Grande to be their primary, this shows there is work still to be done. Respondents stated that Individual Personal Service, Location and Electronic Banking were the primary determinant in choosing a primary institution. Over 92% of members were very satisfied with the level of service received and their overall satisfaction with Rio Grande, and 92% of responding members would recommend Rio Grande to their immediate family, co-workers, and friends. The unsolicited positive comments about the staff were also very gratifying. "Great customer service", "Teller is very courteous and friendly". Service is what credit unions are all about, we are here to serve our members. Every employee strives to achieve people helping people.....the Rio Grande way.

IS YOUR HOLIDAY DEBT BEGINNING TO SNOWBALL?...

Don't let debt run you over – have your own snowball fight! We have many options to help you get your debt back under control!

You could consider a [Signature Loan](#) or a [MasterCard Credit Card](#).

Possibly you have some [equity in a vehicle or travel trailer](#)?

You can really think big and discuss a [Home Equity Loan](#)! You could consolidate your holiday debt AND remodel your kitchen or bath or... Whatever you are dreaming of!

Maybe we can [refinance your loan](#) from another financial institution and reduce your payment to make it easier for you to pay your holiday debt.

We can even help you [get ready for next year](#). Open a separate savings account, decide how much you want to spend this year, and figure out how much you need to save each month to reach your goal. Don't forget, you can set up an automatic transfer to help you get there!

Come in or call, we are here to help you!

**Have an existing loan?
See if you can skip a payment to help pay other bills.**

Rio Grande IRA'S – Stable, Safe, Secure

4th Quarter Share Dividends have been declared by the Board of Directors and will be paid and posted on January 1, 2024. The share rate is .15% with an annual percentage yield of .15%. REMEMBER - Kids Club accounts earn a .25% bonus and are paid .40%

Credit Union Share & Share Certificates & IRA Accounts

\$500 to \$10,000

Minimum deposit of \$500.00

Term	Dividend Rate	Annual Percentage Yield (APY)
3 mo.	1.45%	1.46%
6 mo.	1.60%	1.61%
12 mo.	1.70%	1.71%
18 mo.	1.80%	1.81%
24 mo.	1.90%	1.91%

\$10,001 to \$100,000

Term	Dividend Rate	Annual Percentage Yield (APY)
3 mo.	2.60%	2.63%
6 mo.	3.25%	3.29%
12 mo.	3.75%	3.80%
18 mo.	3.05%	3.09%
24 mo.	3.40%	3.44%
36 mo.	3.55%	3.60%

APY calculation based on quarterly compounding. Dividends paid quarterly, early withdrawal penalties apply to all certificates. **RATES ARE SUBJECT TO CHANGE WITHOUT NOTICE.**

HOLIDAY CLOSURE DATES:

January 15th (Monday) - Martin Luther King Jr. Day

February 19th (Monday) - Presidents Day



We publish our rates for our members. Shop and compare our rates to those of the local BANKS – you will see the difference – *The Rio Grande Difference.*



RIO GRANDE SCHOLARSHIPS AVAILABLE – SPRING 2024

We will once again offer scholarships to members. To qualify, applicants must be members of Rio Grande and either attend or have an acceptance letter from an accredited university, college or vocation trade institute in the state of Colorado. All applications must be received no later than April 15, 2024. Selection of the recipients will be made on April 16th. More details are contained in the application available at the credit union.