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The Latest

The Bonus Dividend is Back!

Multi-million dollar bonus shared by members following a year of great performance.

Members of Las Vegas-based Clark County Credit Union are ringing in the New Year with extra money in their accounts. The credit union's Board of Directors today announced that it has awarded \$2.7 million to nearly 34,000 members in the form of a bonus dividend. Since 2000, Clark County Credit Union has given its members over \$50 million in annual bonus dividends, which is unprecedented in the credit union's 64-year history.

This year's bonus was deposited into members' accounts on Thursday, January 15 and averaged \$79 per member, with the highest single bonus totaling just under \$10,000.

The bonus dividend comes after Clark County Credit Union ended 2014 with a healthy net worth ratio of 11.27%. The credit union also recorded an annualized net income of \$12,255,747.

"This has been a year of growth and renewal for the Credit Union, our members and for the local economy. We were able to grant more vehicle and home loans than in any year since 2007 and, because we are a financial cooperative, we give back to our members the extra earnings from investments and operations," said Wayne Tew, president and CEO of Clark County Credit Union.

According to Mark Andrews, Chief Marketing Officer, members in good standing received a share of the \$2.7 million bonus based on the amounts of interest earned and paid on their loans and deposits, and according to utilization of various banking services.

"This year we have more than 21,000 members receiving more than \$20.00," said Andrews. "The more a member took advantage of the credit union's products and services, such as automobile and home loans, the larger the bonus they received."

"We are excited that the strength of the Credit Union has returned and we can share the results with our member/owners. Clark County Credit Union is truly 'The Bank You Own,'" said Tew. "The bonus dividend has become a truly unique member benefit that encourages our members to come to Clark County Credit Union to use our financial products and services."



Board members: Eric Jorgenson, Debbie Conway, Lee Hailey, Doug Spring, Ed Zagalo and audit committee member Mike Schramm proudly display a check for \$2.7 million

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The Latest

Annual Election results – Board reorganization appointments

Some things old and some things (re)-new . . .

This year's CCCU official annual meeting was a satisfying event for President/CEO Wayne Tew. It marked the 29th consecutive annual meeting that he has attended, and it also was the scene of the restored CCCU Bonus Dividend.

With CCCU Board of Directors Chairman, Eric Jorgenson conducting and a crowd of CCCU members and staff on hand, a \$2.7 million distribution of earnings was announced and posted to member accounts the same night.

Chairman Jorgenson also announced the results of the election for the two open seats on the board of Directors. Both Ted Olivas and Lee Haney, whose seats were up for election, were confirmed as re-elected board members by acclamation.

"It feels really good to make these announcements tonight, as it is tangible evidence of the credit union's healthy status and bright future," said Jorgenson. "I'm pleased that our board and our Audit Committee, as constituted, has been able to bring us through the difficult times and return us once again to the bonus dividend program."

CCCU staff and management are pleased to acknowledge the efforts and time commitments offered by our volunteer board and audit committee. We thank them for their dedicated service.

Officers of the credit union are listed as follows:

Our volunteer Board of Directors, elected by our members

- Ted Olivas
- Lee Haney
- Debbie Conway
- Eric Jorgenson
- Glenn Trowbridge
- Doug Spring
- Ed Zagalo

Our volunteer Audit Committee, appointed by the Board of Director

- Spencer Luth
- Marc Joseph
- Sabrina Mercadante
- Michael Schramm
- Curtis Myles

Our Management Team

- Wayne Tew - President/CEO
- Judy Clark - Vice-President Special Projects
- Christie Jordan - CFO
- Matt Kershaw - Chief Commercial Officer
- Chad Heese - COO
- Lynn Reiter - Vice-President Human Resources
- Mark Andrews - Chief Marketing Officer



Chairman of the Board, Eric Jorgenson announces the annual meeting agenda

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The Latest

Your Financial Foundation for 2015

I recently had the opportunity to build up a mound of snow to be used for backyard sledding. Having grown up in Las Vegas, I found myself unfamiliar with the proper snow construction methods. Each time my 7-year old son and I thought we were ready for a trial run, we were disappointed when the carefully sculpted snow stairs gave way under the weight of his boot. I decided to take a different approach and began beating down the top of the hill with my shovel. My son thought I was taking out my frustration on the hill, but I explained to him that if we packed it down, it would better be able to withstand his weight. After a few rounds of that, we had ourselves a nice little homemade sled run. Not bad for a Nevadan like myself.

I couldn't help but think of the analogies. We are all familiar with feeling good about life until getting unexpectedly beat down by a surprise life event. It's the same with our finances. We will all experience financial setbacks. The trick is to be prepared.

It may appear on the outside that your neighbors have it all – the nice house, new cars, etc., but the reality is that almost 50 percent of Vegas residents have consumer debt (compare this to the national average of 35 percent, and the state with the lowest rate - North Dakota with 19 percent).*

That leaves them dangerously exposed to unexpected life events such as medical emergencies or jobs loss. If you have experienced any significant financial surprises, do not give up. Working to overcome financial setbacks will make us stronger, as many residents can attest. Building a solid financial foundation will enable you to better endure and more easily recover from these surprises.

The start of 2015 is the perfect time to assess your financial situation in conjunction with your goals.

- For nearly half of us, our financial goals should revolve around **getting out of debt**.
- For those with no consumer debt, focus on **building an emergency fund**. That's at least 3 to 6 months' worth of your living expenses to keep in your savings account.
- After you have an emergency fund in place, focus on **saving for retirement** and for your **kids' education** if applicable.

The easiest way to start doing these things is to **create a simple budget**. Review each expense that you incur in any given month, and identify it as either **fixed** or **discretionary**. Fixed expenses are recurring and necessary. They include things like the house payment, utilities, and groceries.

Discretionary items are more related to wants than needs and include expenses such as gym memberships, cable TV, and dining out.

There is something satisfying and even therapeutic about beating the heck out of a pile of snow with a heavy shovel. It's even *more* satisfying to free up extra money from your current spending habits. Pack down your budget to the necessities- take out the fluff- and you will be setting yourself up to build legitimate wealth that will leave you well protected from financial emergencies.

* <http://www.urban.org/UploadedPDF/413191-Delinquent-Debt-in-America.pdf>

Mark Tew writes for us and is a CPA and UFP (Uncertified Financial Planner). Endeavoring Husband. Volleyballer. Mostly Retired Skateboarder. Dad of 3. Piano man. Wannabe online personal finance superhero. He can be found at <http://www.barebudgetguy.com/>



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Getting Ahead

Mortgage Options First-Time Homebuyers Should Consider

Although shopping for your first home marks a happy milestone, figuring out how to pay for it often puts a damper on the excitement. If you're new to mortgages, take a deep breath and relax. Home financing isn't really all that complicated.

Fixed or variable rate?

Arguably the most important mortgage option to consider is the interest rate structure – that is, an adjustable rate over a fixed-rate loan.

Fixed rate

For many, the appeal of having an unchanging interest rate lays chiefly in the predictability this structure offers. The interest rate is locked in for the loan's duration, providing excellent budget stability. However, if interest rates decline in the future, you may be stuck paying an above-market rate, unless you refinance the loan, a costly process. Having a rate that doesn't change works well for those who plan to remain in the home for seven years or more, or who prefer predictable payments.

Adjustable rate

Today's adjustable-rate mortgages (ARMs) are generally a hybrid variety with the rate fixed for a period of years, then becoming adjustable, often on an annual basis. During the introductory period, the interest rate is usually relatively low. Once that period ends, the rate will change to one that is based on a formula tied to a market index, such as the prime lending rate used by financial institutions to borrow from one another. The rate continues to adjust periodically, often annually and sometimes monthly, as the market index fluctuates.

The main risk for borrowers using ARMs is that a rise in market rates later on can lead to higher monthly payments. Adjustable-rate mortgages make the most sense if you plan to move before the fixed-rate period ends.

With market rates still near historic lows, the premium you pay for a fix-rate loan may be relatively small; while the advantage can be large should rates march higher in the years ahead.

Types of mortgages

Although numerous state and locally sponsored home loan programs are available, here are the most common mortgage choices:

Conventional

These unsubsidized loans are issued for amounts that don't exceed current conforming loan limits set by organizations like Fannie Mae, which feeds the secondary market for mortgage debt by buying loans from originators like Clark County Credit Union. Conforming loan limits vary, depending on prevailing local prices. In the Las Vegas area, the maximum is \$417,000. A conventional mortgage with a fixed-rate may have the strictest qualifying standards. If you put down less than 20% of the price in cash, you'll generally have to pay private mortgage insurance (PMI) premiums, at least at first. Conventional mortgages work well for buyers with good credit and a preference for predictable payments.

Jumbo

Unsubsidized mortgages that exceed conforming limits are referred to as jumbo loans and typically carry higher interest rates than those that meet the limits.

FHA

Mortgages backed by the Federal Housing Administration (FHA loans) usually provide a lower interest rate and may cost less to obtain. These mortgages also permit down payments as low as 3.5%. They don't impose a PMI charge, but there is an upfront charge and a monthly fee to help cover the government's guaranty.

VA

Military service members, veterans, spouses and other qualified beneficiaries are eligible for fixed or adjustable rate mortgages, which are backed by the U.S. Department of Veterans Affairs (VA). These loans are usually easier to qualify for than conventional mortgages and often don't require any money down.

Choosing your mortgage

Finding the right mortgage is a matter of working with a reputable lender to choose the best fit for your budget, available cash, projected income and future plans. When you're ready for that first home, your lender can help sort it all out. Before long you'll be hosting your very own housewarming party.

Roberta Pescow, NerdWallet





Getting Ahead

Buy Your Next Car The Easy Way!

Did you know that CCCU offers a car buying service? Members Auto is a wholly owned subsidiary of CCCU and we have a representative for you at each of our 5 branch locations. You can buy new or used and even trade in your current vehicle.

How It Works

Simply stop by your closest branch or call the Members Auto phone number at (702) 939-3115 to let your Auto Buyer know what type of vehicle you're looking for. We may already have your dream car in our current inventory, which can be viewed at membersauto.com. If we don't already have the vehicle you want, we can find it for you and have it delivered to your nearest CCCU branch. The process is much easier and faster than buying from a traditional car dealership, and you know you'll make a great deal because we love our members and we always sell under retail value.

Additional Benefits

Avoid the fees and up-charges that the traditional dealerships tack on. Most dealers have a "doc fee" that is \$499 or higher, and they often add on other unnecessary fees to compensate for a lower advertised price. At Members Auto, the price we quote doesn't come with any hidden fees so you know exactly what you're getting into. Also, you get a .50% discount on your interest rate when you use Members Auto and finance through CCCU. Once we have your car, the signing process is quick and efficient. In most cases, you'll be in and out in less than an hour – including loan documents and purchase documents.

Save yourself the headache and buy your next car the easy way – just call or stop by today. We're excited to save you money and time. Just ask Tenaya members Joe and Donna Montoya, they love Members Auto so much that they recently purchased their third vehicle from us.

A note from our Auto Manager:

As a result of your great support, we helped CCCU members avoid the dealer hassle and buy over 600 vehicles direct from the credit union this last year! I want to thank the Members Auto team for all of their hard work this past year. I also thank our wonderful member base for trusting us with your vehicle transaction.

The credit union sees great benefits when members purchase through the Members Auto group. Rather than having a dealership place the loans with some out of state corporate lender, the loan stays with the credit union and helps to improve the annual bonus dividend. We see the relationship between Members Auto and the credit union as a win-win for all of us!

We are very pleased with the results that came in 2014, and we're even more excited about the potential we have in 2015. We look forward to helping many more of you and your family members with their first car, or the tenth car. Thank you for your support. – Roger Loftis, Manager



Donna and Joe Montoya - happy repeat auto buyers from Members Auto/CCCU

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News & Events

Looking up at the Sunset Branch

WAY up! New 'sign of the times' reaches 50-foot skyward

Members and neighborhood residents and health workers can now easily find the newest CCCU branch they never saw. Our new pylon style sign went up on the corner of S. Dapple Gray Rd and Sunset at 9311 W. Sunset Rd., 89148. And it has a full color active community reader board. We know the sign is making the branch easier to find, because on the morning that the workers of Patrick's Signs Company lifted the light cabinet to the top of the 50-ft. pylon, a woman stopped in the branch and said so. A nurse at Valley Hospital on Shadow Lane, she actually lives in the area. While she knew about our branch at 803 Shadow Lane, 89106, she had never bothered to join up. Now, she said she was driving down the street with her paycheck to go deposit it at Wells Fargo and was startled by the high visibility sign, that she turned into the branch and opened her account! We love it when it works out that way.

For the years that the branch was open, it had never had a sign on the corner. Since the credit union owns the building and the land, it just made sense to go ahead now that economic times are better, and install a highly visible sign.

"The reader board is a nice addition," said newly appointed branch manager Roger Loftis. "Besides informing our members of current deals, and inviting neighborhood residents to come do their banking with us, it also has a time and temperature feature on the reader box. They'll like that this summer."

The Sunset branch features the full array of CCCU branch services including an auto broker who sells new and used and takes trade-ins, a mortgage loan officer and a drive-up ATM on the west side.

CCCU members are invited to bring their family members and co-workers in to open an account and become part of the CCCU family.





Lifestyle

Vehicles That Help Hold Their Value

These vehicles provide major bang for your buck

If you're like most people, buying a new vehicle is among the biggest purchases you'll ever make. But unlike a house or other investments, your vehicle almost immediately depreciates.

Last year, the average new car was predicted to retain about 38.2 percent of its original value after five years, meaning that a \$50,000 model will only be worth nearly \$19,100 at trade-in time. Pick a comparable model that's estimated to hold five percent more of its value than average and you'll realize an extra \$2,650.

Hyundai Accent

Forbes reported that the valuation experts at ALG ranked the Accent as the subcompact with the highest residual value. Already ranked by *US News* ahead of competition including the Dodge Dart, Volkswagen Jetta, MINI Cooper, Toyota Corolla, MAZDA2, Nissan Sentra and Mitsubishi Mirage, the Accent feels like a car far bigger than its dimensions suggest. In fact, the EPA classified it as a compact as opposed to subcompact thanks to its abundance of interior volume.

Starting at an MSRP of \$14,745, the Accent is available in both four- and five-door body styles and fuel estimates rated up to 38 mpg highway.

"There are plenty of capable small cars vying for your monthly payment, so we recommend test-driving the competition before deciding. But if you're looking for a subcompact that acts like something more, make sure the 2014 Hyundai Accent is on your radar," according to AutoTrader.

Toyota Tundra

Although sales of the Tundra tend to come up short from the competition, including the run of the mill models from Ford, Ram and Chevrolet, the Tundra actually beats them when it comes to resale value. A 63.7 percent residual value at 36 months and 52.3 percent at 60 months is best in the segment.



With a standard V8 engine, the Tundra starts at an MSRP of \$29,020, and offers a model for nearly every buyer, from the off-road enthusiast who would benefit most from the Tundra TRD Pro with Bilstein shock absorbers, tow hooks and TRD



graphics, to the super luxurious 1794 Edition with perforated leather seating and ventilated front seats. The Tundra proves that sometimes the road less traveled is the smartest road to take. For those looking for a smaller pickup, the Toyota Tacoma won in its segments, too.

Acura RDX

Those who want a more luxurious ride, but don't want to throw away their money in the process, would find it beneficial to check out the RDX crossover that won best Premium Compact Utility vehicle from ALG. Its \$35,095 asking price provides plenty of value with standard leather seating surfaces, 10-way power driver's seat, a 273-hp 3.5-liter V6 that still gets up to 28 mpg highway, and a driving experience that's more commonly associated with a sedan. All-wheel drive is also available to maximize performance in all driving conditions and an available Technology Package further adds the Acura Navigation System, Acura/ALS surround sound system, GPS linked climate control and High-Intensity Discharge headlights.

"The 2015 Acura RDX is a rare example of a smaller SUV that does almost everything right," according to *Kelley Blue Book*. "It adeptly plays in the premium segment, yet boasts a modest character, a strong-yet-efficient V6, and a long list of standard equipment."

There are plenty of other great models out there so do your research, and whatever you decide on, stop by today to see the best type of financing we can help provide.



Lifestyle

Go Green in 2015

Basic tips for eco-friendly beginners

If one of your New Year's Resolutions was to take better care of the environment, there are many places from where you can start. How you eat, how you travel, how you shop and how you live in general can all impact the great planet on which we live. While that may all seem a bit overwhelming, the best tip for going green is to start small. Here are a few basic tips to become more eco-conscious.

Practice the three "R's"

Recycle, reduce and reuse. Pro-green website WebEcoist.com has stated, "This classic mantra is still the most important one."

WebEcoist suggests knowing what materials can be taken to the local recycling center, and buying products with containers made of only those resources. Moreover, reduce the amount of resources that you use in all areas of living. Whether it's how long you shower or how many two-liters of soda your family consumes per week, 'reducing' in these areas will not only help you reduce harm to the environment, but it will reduce costs for you (on the water and grocery bills).



Finally, reuse items throughout your household. "Upcycling" is a recent term meaning to make something new by reusing it for a different purpose. Furthermore, do you use disposable cups and plates very often? Maybe you should begin using (and reusing) the permanent versions to save resources and money. The bottom line is to observe your habits and begin making changes based on the three R's.

Utilize public transportation

Petroleum is a non-renewable resource. That being said, every time you get in your car to go to work in the morning, you are contributing to the depletion of that energy reserve. Add in the exponential increase in carbon and greenhouse gas emissions produced by the use and manufacturing of cars, and you have the environment's worst nightmare. And let's not even get started on the price of fuel. Yes, mass transit may cost money and not be the most comfortable of situations, but there are other options to go green with transportation such as carpooling with friends, neighbors and co-workers and telecommuting. More advanced environmentalists may opt to look into an electric vehicle or at least a hybrid or something more fuel efficient.

Be a savvy shopper

As mentioned above, read labels when shopping. Buy products that have been made from recycled materials. "Eco products" have been a consumer craze for a while now, so many brands have opted to market their goods as such; therefore, it shouldn't be too hard to find everything from greener technology, which will be a higher quality so as to last longer, to local, fair trade produce, for which the manufacturing resources used are decreased.

Eat smart

A common misconception is that eating all organic products is the best way to be a green consumer of foods. However, that is not entirely true. In fact, WebEcoist noted that "Green food should be healthy, cheap, delicious and accessible — and it can be."

To start, cut back on overly processed fares like fast food and unnecessarily packaged goods. Also, shop at the famers' market as often as possible to ensure safer, healthier, cheaper and localized meat and produce.

Lose the excess at home

There are so many ways to go green within your house. First, and most importantly, it is better for everyone to watch your utility use. Turn down your heat or air conditioning if you are going away for more than a day or two, remember to shut off lights when exiting a room, and use a compost bucket to minimize trash going to a landfill, among other benefits. Those are just three of the many ideas not already discussed above to minimize your carbon footprint at home.

The above tips and hints are just the tip of the iceberg when it comes to going green. Once these new suggestions soon become second nature, look even deeper into your lifestyle and habits to see where else you can help the environment. But remember, even the smallest gesture can make a huge difference to our planet.



Lifestyle

Your Next Adventure Awaits in Aspen

Enjoy all that Aspen has to offer

Taking a trip to Aspen? From recreational activities, to fine dining and artistic culture, there's certainly no shortage of fun and interesting things to do in this infamous Colorado resort area. Located in Pitkin County, Aspen sits along the Roaring Fork River, in a remote area of the Rocky Mountains' Sawatch Range and Elk Mountains — and is the perfect getaway, no matter if you're with friends, family or a significant other.

Here are just some of the top sites to visit during your time there:

Maroon Bells

If you're into a good scenic hike, then don't miss your chance to set trail to one of the most beautiful areas in Colorado. Maroon Bells' 14,000+-foot twin peaks (Maroon Peak and North Maroon Peak) both boast breathtaking views and are deemed the most photographed mountains in all of North America (so don't forget your camera). And with the many trails and campsites, you'll have the opportunity to view the peaks from multiple different sights. For transportation and other information on Maroon Bells, visit



<http://www.aspenchamber.org/explore-aspen/trip-highlights/maroon-bells/>.

Aspen Snowmass Resort

Aspen/Snowmass is one of the most popular winter resort complexes, which contains four skiing and snowboarding areas among four adjoining mountains: Snowmass, Aspen Mountain, Aspen Highlands

and Buttermilk. Let's face it: Most people come to Aspen for the winter activities. And winter sports there are, especially at Snowmass, Aspen's largest and most popular ski area. At 4,406 vertical feet and with 3,332 acres of skiing terrain, this site boasts 94 trails and 21 chairlifts. After working up an appetite from all the activities, take a trip to Snowmass' charming village where a wide variety of restaurants and shops abound. Learn more about Aspen Snowmass at www.aspensnowmass.com/snowmass.

Wheeler Opera House

While Aspen is known greatly for skiing and snowboarding, there are other sources of fun as well. When you're done with the snowy activities, why not divvy up some entertainment on your trip? The premiere venue for concerts, movies, festivals, lectures, community events, opera and more, the Wheeler Opera House has showcased numerous performers such as The Eagles, Jerry Seinfeld, Oprah Winfrey and Sheryl Crow. The House has been entertaining Aspen since 1889 and shows no signs of stopping any time soon. Learn more, find upcoming shows and purchase tickets at www.wheeleroperahouse.com.

Rich & Famous Tour

How much do you appreciate the architecture of expensive homes? Enjoy a 2 ½ hour tour and discover up to 75 of the most luxurious homes and mansions in the world. These aren't your average upscale homes either — they're the homes of various movie television, sports and music stars; super models; Fortune 500 CEOs; and members of royalty. On the tour, you'll also get to hear stories about these celebrities and how they reside in the luxury they do. For rates and more information, visit <http://www.fivestaradventuresinc.com/aspensrichandfam.html>.

Independence Pass

Located midway between Aspen and Twin Lakes, this scenic drive features some of the most picturesque roads along the edge of the mountains that Aspen has to offer. You'll be left breathless after taking in all of the amazing views. This high mountain pass is at an elevation of 12,095 ft. on the Continental Divide in the Sawatch Range, so it's important to dress accordingly when visiting. You can also take in the views at Independence Pass' hiking spots. For more information, visit www.coloradodot.info/projects/SH82/independence-pass/independence-pass-travel-information.html.

For more travel information, please visit the official tourism site of Aspen at www.aspenchamber.org.

