

February 2019 Newsletter

CURRENCY

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Happy Dividend Day!

Did You Get Your Piece of the Pie?

Clark County Credit Union just gave back more than \$3.5 million to its member/owners - what was your share?



The Annual Bonus Dividend: What Was Your Piece of the \$3.5 Million Pie?

Did you know that since 2001, CCCU has distributed back more than \$63 million to our member/owners? On January 25th, we gave back over \$3.5 million in earnings to our 44,000 members – money going straight into your account to use as you wish.

Curious how you can increase your share of the dividend next year? Use our [Bonus Dividend Estimator](#) to see how your loans and deposits can impact your potential dividend next year.

This year, our six branch locations held a Dividend Day party to celebrate how great it is to get a piece of the pie! Members were treated to apple and pecan pie and a photo opportunity with a \$3.5 million dividend check.

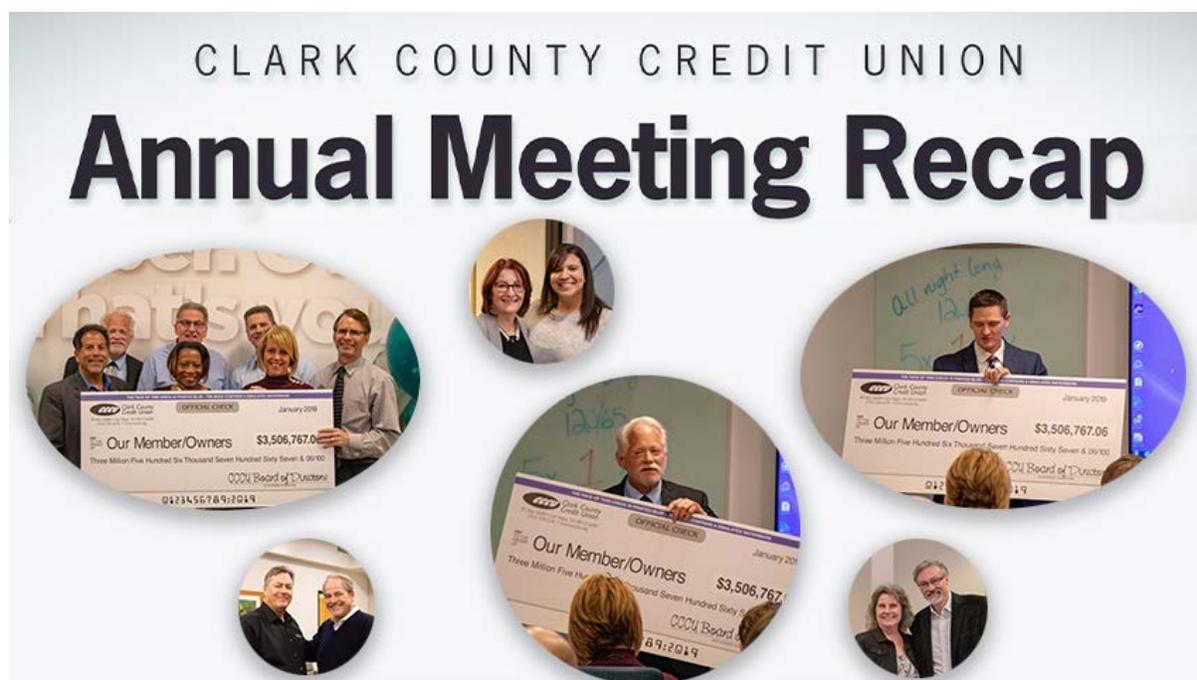
“Our members’ loyalty and commitment to CCCU are the key ingredients in making this dividend possible year after year,” said Matt Kershaw, Chief Executive Officer of CCCU. “As member-owners, their deposits and loans are investments that pay dividends, literally. For example, a typical family with two car loans totaling around \$60,000 and deposits of \$5,000 would receive a \$295 dividend.”

This year’s dividend payment is \$3,506,767.06 which brings the total to \$63.19

million pumped back into the Southern Nevada economy since 2001. All CCCU members who have been members for at least the last 90 days received \$20 or more deposited into their accounts. The average dividend payment this year is \$80.73 though hundreds of members received \$500 or more.

Lincoln Rogers, Owner of Kingdom Home Remodel & Repair said, “We joined about two years ago because Clark County Credit Union has the best rates in town. I grew up in Las Vegas and I appreciate the local feel at CCCU – I can call them up and they know me and my accounts. Plus, I get extra money at the end of the year – no bank has ever done that for me!”

The dividend payment is calculated based on average annual daily balances for both deposit amounts and for loans of any type including auto loans, new home construction loans or commercial loans.



January 24, 2019 we held our Annual Meeting at the Tenaya Branch. Looking back at 2018, it was a year of growth, change and challenges.

We not only experienced an increase in our annual dividend distribution, built a beautiful new branch, and had a steady growth in our loan portfolio, but we also completely changed our core system (DNA) which impacted nearly every aspect of the credit union.

Thank you to all of our member-owners, Audit Committee and Board of Directors for your support and we are excited to see what 2019 has in store!

How Will You Use Your Dividend?



"Our remodeling company uses Clark County Credit Union for our commercial lending and auto loans. We joined about two years ago because they have the best rates in town. I grew up in Las Vegas and I appreciate the local feel at CCCU - I can call them up and they know me and my accounts. Plus, I get extra money at the end of the year - no bank has ever done that for me!"

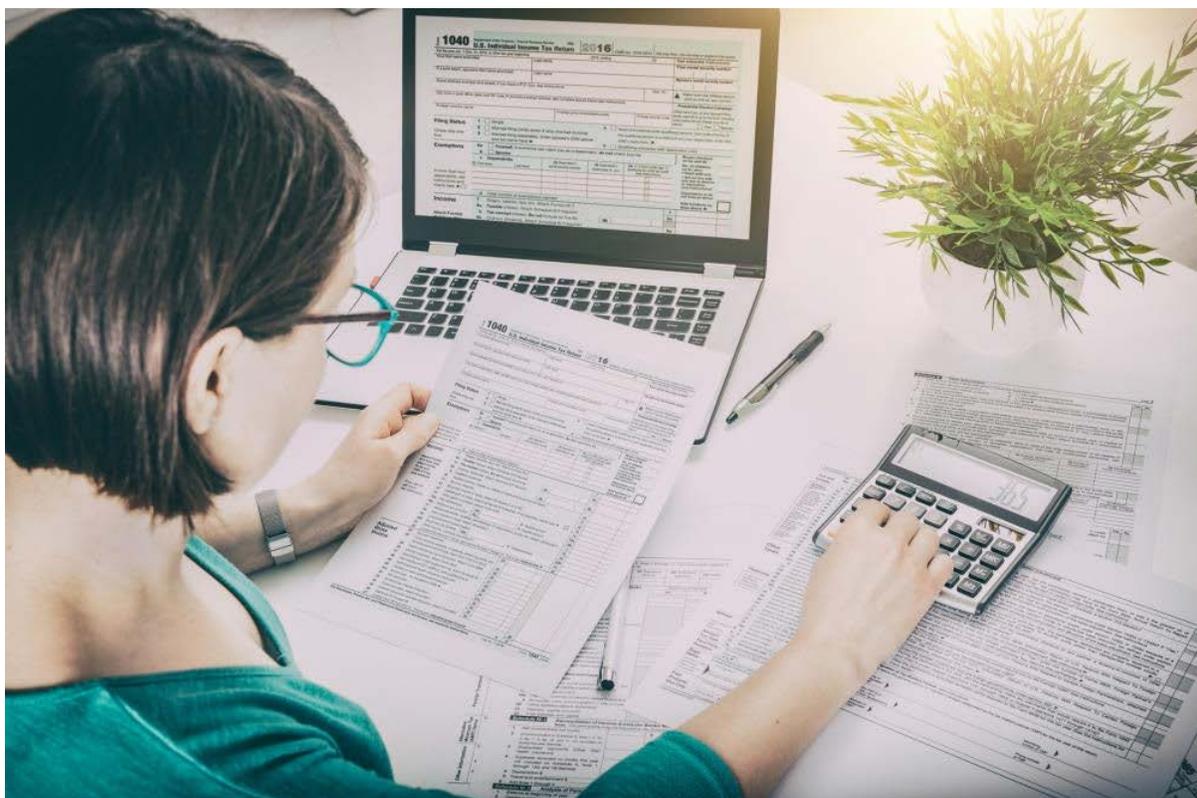
LINCOLN ROGERS, CCCU MEMBER

"We are looking forward to our dividend payment again this year. We typically split it up a bit - put some in savings and then do something fun with the rest, like go out to dinner. We would absolutely recommend CCCU - we tell everybody what a great place it is to bank."

JUTTA CHAMBERS,
CCCU MEMBER SINCE 1980

"THIS YEAR, I PLAN TO USE THE BONUS DIVIDEND TO REDO THE BATHROOMS IN MY NEW HOME... OR MAYBE I WILL USE IT TO SCUBA DIVE ON AN UPCOMING VACATION! IT'S GREAT TO HAVE THIS BONUS MONEY TO USE FOR ANYTHING I WANT OR NEED DURING THE YEAR."

TONI BOLTON
CCCU MEMBER SINCE 1994



Remaining Vigilant During Tax Season

A recent NerdWallet study found that 48 percent of Americans don't know which tax bracket they belong to. In fact, the study found that about 1 in 14 Americans don't understand how tax brackets work, and many are leaving money on the table because they don't know they can take certain deductions. In addition, the study found only 16 percent of Americans who file income taxes take advantage of five common and legal tax-saving strategies, including delaying income to the next year, contributing to a traditional IRA after Dec. 31 but before the tax deadline, and paying property taxes early. Taxes can be confusing, yes, but failure to understand certain tax nuances can be downright costly.

The following are some tips for tax success:

Start getting organized now. Preparing your taxes early will ensure they are filed wisely. As soon as you receive your W-2 from your employer, make sure the information matches your pay stubs. Then gather relevant documents, including last year's return; any relevant property data or real estate documentation; proof of charitable donations; and receipts for medical, business, or education expenses.

Adjust your exemptions and withholdings. Check your current W-4 form to make sure you're claiming all the allowances that make sense for you. According to a Government Accountability Office report, about 73 percent of taxpayers' employers are over withholding from their paychecks as a result of the law changes. These taxpayers may receive larger refunds from the IRS come April, but their paychecks throughout the year will be missing money that could have gone toward their everyday expenses. Conversely, the GAO reported that 21 percent of Americans are being under withheld by their employers. Your goal should be to owe no money and receive no money from the IRS.

Understand what money is taxed and what isn't. Specific accounts in the U.S. are exempt from taxation. For instance, growth and earnings in a Roth IRA aren't taxed. Neither is money in a flexible spending account or income from a 529 education plan.

Understand what you can deduct from taxes. Most taxpayers understand that charitable donations can be deducted from taxes, but the average consumer overlooks other possible deductions. Don't be afraid to ask questions that could lead to the right deductions.

Always file taxes no matter what. In the eyes of the IRS, late is better than never. Even if you're having a difficult time and know you'll miss the deadline, be sure to file, eventually. There's no penalty for missing the April 15 deadline if you are owed a refund; you'll just get your cash later. However, if you're more than three years late, you'll lose any tax refunds you were entitled to in those three years.

Get help. Free tax return preparation programs are available to people with limited incomes, people with disabilities, the elderly, and taxpayers who speak limited English. Some financial institutions, such as credit unions, often have programs to help taxpayers.

The 2018 tax year will be the first in which consumers may notice discrepancies in

their employer withholdings. Being proactive and educating yourself on taxes will ensure you receive the proper deductions.

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