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## The Latest

### President's message on taxation

#### Members have a stake in protecting our non-profit status

Recently, I sat down with Chris Sieroty, a financial columnist with the Las Vegas Review-Journal. We spoke about the status of taxation and the conversations in Washington, D.C. related to taxing our non-profit credit union at the federal level. I hope you will take a moment to read parts of our interchange and to take action by contacting our representatives in Congress. You can make your opinion know by clicking [here](#).

Q: How crucial is the credit union tax exemption to the financial health of Clark County Credit Union?

A: The tax exemption is absolutely critical to the financial health of credit unions. First, our net worth or capital is acquired only through net income and retained earnings. We do not raise capital through stock sales like banks do. Our ability to grow net worth would be severely impaired without a tax exemption.

Credit unions are not-for-profit cooperatives. Our Board of Directors consists of volunteers, and our profits are returned to our members. Let me stress that - our members receive the benefits of our earnings. Our members are our motivation, not shareholders or Wall Street traders. This is what makes us inherently different from banks. It is also why credit unions are tax-exempt.

Regardless of our size, we serve our members – that is our only motivation. Our members receive the benefits of the tax status, not one person or a select group. Yes, the tax status is crucial to the financial health of our members; after what Nevadans have been through in the last few years as a result of the financial crisis – largely brought on by the nation's largest financial institutions.

Q: If eliminated, what would be the impact on CCCU and the industry in Nevada?

A: To answer this in a broader perspective, I would ask: if the credit union tax exemption is eliminated and credit unions cease to exist, who remains to hold the banking industry accountable? Who will ensure that Nevada's consumers have access to financial services, here at home - from institutions that know and understand the true financial situation of the local economy. Who will be left to do the right thing for the consumer? Those are the questions to ask and why Congress has turned to credit unions and upheld our tax exemption since 1935. Imagine Nevada without credit unions.

WAYNE: Here are a couple of additional pieces of information to consider.

Tax reform is a much broader examination of the state of the economy, budget, and national deficit. Two committee chairmen have been studying the issue for years now, and have just begun traveling the country listening to individuals and businesses about the needs of many.

Credit unions make up 96 million consumers in America. A tax on credit unions is a tax on the middle class. If the banks want to talk about closing corporate loopholes, let's have a dialogue about their foreign source income, their sub-chapter S status (for which 2,368 banks do not pay taxes\*), and about their role in the national deficits caused by bailout after bailout\*\*.

Credit unions are a blip on the radar compared to the \$700 billion banks took in TARP funds, or the \$30 billion\*\* they took in a small business lending fund that was intended to create jobs. Instead, they used the money to repay their TARP dollars.

Credit unions are keeping people in their homes and helping them start businesses. Banks just don't like that we're fulfilling the mission we should be filling.

We here at CCCU, thank you - our members - for choosing to business with your own non-for-profit financial cooperative. WE really do love serving our members every day.







## The Latest

### VISA or MasterCard 'fraud' call – August 20, 2013

#### We watch member accounts to keep deposits and identity secure

##### VISA & MasterCard telephone Credit Card Scam

This telephone based fraud is pretty slick since the bad guys provide YOU with all the information, except the one piece they want. Note - the callers do not ask for your card number; they already have it. This information is worth reading. By understanding how it works, you'll be better prepared to protect yourself. One of our employees was called from 'VISA'; another was called from 'MasterCard'.

**Security Officer's comment:** *We do occasionally receive calls from our members concerned about our legitimate Falcon Fraud Service, calling to verify suspicious transactions, but we provide our members with the 1-866 number to call Falcon directly. Be advised that the Falcon office will never ask for the card number or any other numbers on the card - we already know the information.*

The scam works like this: Person calling says - 'This is (name), and I'm calling from the Security and Fraud Department at VISA. My Badge number is 12460, Your card has been flagged for an unusual purchase pattern, and I'm calling to verify. This would be on your VISA card which was issued by (name of bank). Did you purchase an Anti-Telemarketing Device for \$497.99 from a marketing company based in Arizona ?' When you say 'No', the caller continues with, 'Then we will be issuing a credit to your account. This is a company we have been watching and the charges range from \$297 to \$497, just under the \$500 purchase pattern that flags most cards. Before your next statement, the credit will be sent to (gives you your address), is that correct?' You say 'yes'.

The caller continues - 'I will be starting a Fraud Investigation. If you have any questions, you should call the 1- 800 number listed on the back of your card (1-800-VISA) and ask for Security. You will need to refer to this Control Number. The caller then gives you a 6 digit number. 'Do you need me to read it again?'

Here's the **DANGEROUS** part on how the scam works - The caller then says, 'I need to verify you are in possession of your card'. He'll ask you to 'turn your card over and look for some numbers'. There are 7 numbers; the first 4 are part of your card number, the last 3 are the Security Numbers that verify you are the possessor of the card." These are the numbers you sometimes use to make Internet purchases to prove you have the card. The caller will ask you to read the last 3 numbers to him. After you tell the caller the 3 numbers, he'll say, 'That is correct, I just needed to verify that the card has not been lost or stolen, and that you still have your card. Do you have any other questions?'

After you say no, the caller then thanks you and states, 'Don't hesitate to call back if you do', and hangs up. You actually say very little, and they never ask for or tell you the card number. If you give the Scammer your 3 Digit PIN Number, you think you're receiving a credit; however, by the time you get your statement you'll see charges for purchases you didn't make, and by then it's almost too late and/or more difficult to actually file a fraud report. This appears to be an active scam. Please be cautious.



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# Getting Ahead

## "Ratios - Smatios . . ."

### Come on - this is really easy!

No matter what your title at work, as the boss of your own life it's important to take the reins of your personal finances.

Here are a few tips on how to take control of your money.

**Pay yourself first.** Everyone says it. Few actually do it. Financial advisors suggest tucking 10% of every paycheck away in to a savings account. Freaked out by 10%? Start small. Even a little bit can add up over time.

**Make a Plan.** A budget isn't how to save your money; a budget is how to spend your money. Creating and sticking to a financial plan or budget isn't easy, but it's worth it. By evaluating what your household brings in versus what's going out, you can easily find ways to trim back unnecessary expenses. You'll soon find more money in your pocket. Here's a source for a basic budget outline: <http://www.dollartimes.com/download-and-print/>

**Share what you earn with others.** Call it tithing; call it Karma. Whatever it is, you will find that when you are generous with those who are truly in need, some greater force in the universe will see that you are blessed in return. Help put the soul back into your family or community by being charitable. It really works.

**Create an Emergency Fund.** Cars break down, heaters stop heating, and kids get sick. These are the surprises that can ruin a tightly planned budget. Having an emergency fund with a little extra cash can turn a mountain into a molehill.

**Scrap the Credit Cards.** Everything costs more when you buy with credit cards unless you're able to pay them off at the end of the month. Save yourself the money before you ever spend it and find yourself paying for your birthday dinner with friends nine months later.

**On the other hand – get the rewards.** We usually counsel folks to cut up the credit cards. However, if you are truly disciplined enough to always pay your full balance each month, then you should use a card with a reward attached. Cash back or flyer points add up to something desirable – FREE STUFF!

### "Ratios - Smatios . . . " Come on, this is easy!

Here are a few key ratios to help gauge how well you're doing. They're intended as guidelines to give you an idea of what financial planners consider healthy ranges.

Liquidity Ratio:      Liquid Assets (cash easily available to you) / Monthly Expenses  
Example:              \$15,000/ \$2,900 = 5.14 months

**Target: 3 – 6 months**

Housing Payment Ratio:      Monthly Housing Costs / Monthly Gross Income  
Example:              \$1,000/\$4,500 = 22.22%

**Target: Less than 28%**

Debt to Income Ratio:      Monthly Debt Payments / Monthly Gross Income  
Example:      \$2,000/\$6,500 = 30.7%  
**Target: 30% or less**







## Getting Ahead

### CCCU Member Exclusive - Benefits Plus

If you have a CCCU checking account, you're eligible to sign up

*Good Morning,*

*I thought I would share a recent savings from Benefits Plus. I noticed on the Benefits Plus website that they offer a \$5.00 rebate to members of Sam's Club Primary Advantage program who renew their club membership. To get the rebate, all I had to do was renew my membership and send a copy of my receipt to Benefits Plus. My Sam's Club membership was due in early June. I scanned my receipt on my home computer and emailed the copy to Benefits Plus. It was very easy! I received my rebate check yesterday. There are also similar benefit savings for Costco and BJ's Wholesale Club.*

*Thanks, Sherry K.*

Live better for less, with Benefits Plus.

Experience all the money saving benefits of Benefits Plus® for a low monthly fee of \$5.95. As a CCCU checking account holder, you are entitled to save money on products and services you use every day. Get discounts on:

- Dining, florists, movie tickets
- Shopping, groceries
- Health care and pet care
- Entertainment and travel.
- Courtesy Identity Theft Protection
- Cash Back Rewards - up to 33% CASH BACK at over 450 online retailers with your registered credit card!

**Available to all CCCU members who have an active checking account.**

**Monthly fee - \$5.95**

**Learn more.**

**Enroll on line.**



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## News & Events

### Super Jill: June's Employee of the month

#### A secret warrior who protects members' accounts

Many CCCU members have benefited from Jill Hart's special abilities without ever knowing who it was who helped them. She's sort of a secret warrior who protects members' loans and accounts . . . and who defends them from bad things that could wrong. Now, in the last few months, Jill has become instrumental to the success of CCCU's second chance mortgage program that helps recovering home owners get back into a home with equity. She has a 'make-it-work' positive attitude, and is always willing to help someone else, regardless of what she has on her plate.

Her selection as Employee of the Month in June wasn't only because of her incredible dedication to the job and constant willingness to help members and employees alike. It was also because of Jill's ability to balance the challenging volume of tasks that she's responsible for, while still managing to stay upbeat and positive. She keeps long hours of hard work and persistence that have assisted the credit union's real estate division to succeed during these difficult times.

Jill is an unbelievable source of information about credit union and system procedures. As proven on a number of occasions, it is difficult to find an issue that she cannot resolve. For this reason, many employees regularly seek her advice or assistance with problems related to real estate and numerous account management tasks.

She is a dedicated worker, who invests effort and time in her work on behalf of CCCU. Congratulations, Jill!



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## News & Events

### Amber Ghali - Miss Energy 2013

Tenaya Branch members will recognize July's winner of the Employee of the Month award. And they already know that it is energy and enthusiasm that seems to be the driver for her accomplishments. Meet Amber Ghali, Lead Teller.

She was nominated for the exemplary way in which she stepped up to the plate with her team as well as for the whole credit union. Amber recently received her national IRA certification, having worked very hard to get this accomplished. Still, as always, she continued to put our members first. She makes sure to help all members waiting before completing her extra tasks, and ensures that they are satisfied when they leave.

Amber has also been extremely helpful with fellow staff by assisting new or seasoned tellers whenever they need help. Amber has done so well she was just promoted to Lead Teller at Tenaya, and is shining in her new position. In July, she noticed that a surprising number of CCCU members had not yet opened checking accounts. She took it on herself to check with each member and offer the invitation to open an account. The added feature of free checking due to direct deposit helped out more than 70 members at Tenaya last month alone. Great job, Amber . . . and Congratulations!



**Amber Ghali - Lead Teller; Tenaya Branch**





## Lifestyle

### The Least Expensive Cars to Own

#### Five-year ownership costs are at least as important as the initial price tag

Everyone loves a low price tag, but judging new cars by their long-term ownership costs is at least as important. Taking into account such factors as purchase price, value depreciation, cost of insurance, maintenance and repairs, and fuel costs, the Scion iQ, Hyundai Veloster, Buick LaCrosse, Subaru XV Crosstrek and Chevrolet Volt are among the best in their categories.

#### 2013 Scion iQ

Perhaps the least expensive vehicle to own on the market today, and the Cost to Own winner in KBB's Subcompact Car category, the 2013 Scion iQ has a price tag of just under \$16,500 and a projected five-year ownership cost of \$27,006, according to KBB.com.

With its 1.3-liter four-cylinder engine, the Scion offers just 94 hp but earns an EPA-estimated fuel economy of 36 mpg city and 37 highway.

While buyers should know that the Scion iQ puts the "sub" in subcompact, the iQ is known for its reliability and serviceability.

"If you live in a big city with very little parking space, the iQ is worth its weight in gold. Its Toyota pedigree ensures its reliability as well as serviceability just about anywhere in the country ..." KBB states. But "the iQ is small, and you may not feel very comfortable driving it out on a highway surrounded by big SUVs and 18-wheelers."

#### 2013 Hyundai Veloster

The winner of Kelley Blue Book's 5-Year Cost to Own Award in the Sporty Compact Car category, the Veloster is projected to cost \$35,607 over five years, according to KBB, in part due to excellent fuel efficiency.

"In either [the four-cylinder or the turbocharged version] the Veloster is surprisingly fuel-efficient, being EPA highway-rated at up to 37 mpg in non-turbo form and up to 35 mpg with the Turbo," KBB notes, adding that the turbocharged model solves a lack-of-power problem that once plagued the Veloster.

The Veloster also makes a statement on the road.



"With a long and low profile, large wheel arches, and a sloping roof, the 2013 Hyundai Veloster stands out from the automotive crowd," KBB adds.

### **2013 Buick LaCrosse**

Those looking for a larger vehicle with a low cost of ownership should take a look at the 2013 Buick LaCrosse, and in particular the base model with eAssist. Named by Consumer Reports as the least expensive car to own in the large sedan category, the LaCrosse with eAssist achieves a combined EPA-estimated fuel economy of 29 mpg.

The LaCrosse is a "stylish luxury sedan that's also big on practicality," says Edmunds.com, which projects five-year ownership costs for the LaCrosse at \$46,663.

"While midsize family sedans garner the most attention and sales, there's still a place for larger sedans that provide additional room and trunk space," Edmunds.com says. "One of the more appealing cars of this group is the 2013 Buick LaCrosse, a premium sedan that offers crisp styling, an elegant interior and impressive driving dynamics."

### **2013 Subaru XV Crosstrek**

Named least expensive to own in the Small SUV category by Consumer Reports — with a five-year projected cost of \$35,000 — the Subaru XV Crosstrek is "essentially an Impreza hatchback with additional wheel travel and refined suspension for tuning for off-road or broken pavement midtown adventures," says Edmunds.com.

Like nearly all Subaru models, the XV Crosstrek comes standard with all-wheel drive. It also delivers impressive cargo space and an EPA-estimated 23 mpg city and 30 highway.

"Around town and on the highway, the 2013 Subaru XV Crosstrek's 2.0-liter/CVT combination does exactly what's asked of it: mind fuel consumption," Edmunds explains, adding that, as with most Subaru models, safety comes first for the XV Crosstrek but it's also fun to drive.

### **2013 Chevrolet Volt**

Electric vehicles can carry a higher initial price tag, but the Chevy Volt proves that this up-front cost can pay off. Projected by KBB to cost \$37,153 over the first five years of ownership, the Volt won KBB's Cost to Own award in the Electric Vehicle category.

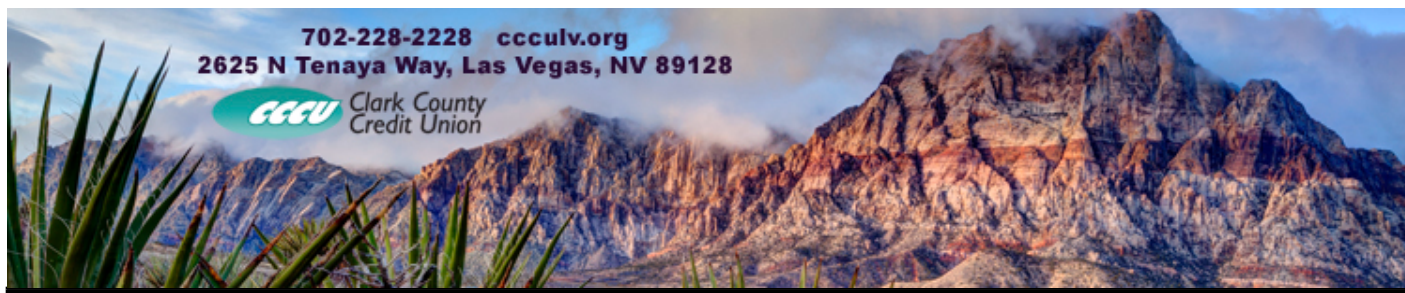
Its greatest benefit is fuel economy. The Volt can travel up to 38 miles on pure electric power (for an EPA-estimated 93 mpge), then the gasoline engine kicks in — not only to fuel the vehicle at an EPA-estimated 37 mpg combined, but to help recharge the batteries.

For those not accustomed to driving an electric vehicle, there is a transition period, but it doesn't last long.

"The 2013 Chevy Volt's electric motor delivers a big dose of torque right from the get-go, letting the car sprint away quickly from a standing start," KBB says. "The absence of engine noise is a bit disconcerting at first, and when it does kick in, the way the engine's revs don't track road speed can seem odd, but you'll soon get used to the quirks."

No matter which vehicle you choose, keep cost of ownership in mind. After all, as KBB explains, "You can save a lot more money by simply choosing the right car than by working a great deal on the wrong car."

Once you decide on the right car, be sure to talk to us if you have any questions about financing.



## Lifestyle

### Why Your Body Needs Iron

#### The facts about this essential mineral

Fitness fanatics often talk about pumping iron, but really, they should talk about how iron keeps *them* pumping. Iron is found in every cell of the body and is critical to blood cell production, oxygen flow, digestion and other bodily functions. But according to the Centers for Disease Control and Prevention, iron deficiency is the most common nutritional deficiency in the United States.

#### How does your body use iron?

Iron is used by the body to make hemoglobin (found in red blood cells) and myoglobin (found in muscle). Hemoglobin and myoglobin are proteins that carry oxygen.

Iron is also a part of many enzymes, which help the body digest food. The mineral is also crucial for healthy hair, skin and nails.

#### What foods are the best sources of iron, and how much do you need?

There are two types of iron: heme, from meat, poultry and fish, and non-heme, from plants. The body absorbs heme iron two to three times more efficiently than non-heme iron, which is why some vegetarian diets are low in iron.

Good sources of heme iron include lean red meat, eggs, salmon, tuna and poultry. Eating lean meat, fish and poultry along with beans and leafy greens (sources of non-heme iron) will help your body better absorb iron from plant sources. Eating foods rich in Vitamin C also aids with iron absorption.

According to the U.S. National Library of Medicine, recommended iron levels vary by



age and gender, with women of menstruating age needing higher levels than men or menopausal and post-menopausal women. A pregnant or breast-feeding woman will need even higher levels of iron.

**What are the symptoms of iron deficiency?**

If you're feeling consistently tired, short of breath, irritable or dizzy, or if you're suffering from frequent headaches or experiencing unexplained weight loss, talk to your doctor about testing you for iron-deficiency anemia. Other symptoms of iron deficiency anemia include cold hands and feet or brittle hair and nails. Some people with anemia start to crave abnormal substances, such as dirt or clay.

To test for an iron deficiency, your doctor will likely order a hemoglobin test or a hematocrit test, which measures the percentage of red blood cells in your blood.

**What causes iron deficiency, and who is susceptible?**

Low iron levels are most frequently attributed to rapid growth and blood loss. This means infants and toddlers are particularly at risk, as well as people who frequently donate blood. Women who are menstruating — especially if they have heavy periods — often have low iron levels. Prolonged use of antacids can also interfere with iron absorption. Long-distance runners are also prone to iron deficiency.

**How do doctors treat iron deficiency?**

If your blood tests reveal low iron levels, your doctor might prescribe iron supplements or, at the very least, recommend an iron-rich diet. Iron supplements do cause side effects, including nausea and constipation (especially in pregnant women). Taking a stool softener and eating a diet high in fiber will counteract the constipation.

**A note of caution**

It is possible for the body to have too much iron. Iron storage disease (or hemochromatosis) also causes fatigue and weight loss, as well as joint and abdominal pain. In addition, iron buildup can result in loss of libido and early menopause. So if you suspect you have an iron deficiency, don't self-diagnose — talk to your primary care physician instead about the proper course of action.





## Lifestyle

### Best Actor and Actress Memoirs

**Memoirs provide a more in-depth look at your favorite stars**

While entertainment news shows report the comings and goings of our favorite stars, they only give us snapshots of their lives. A memoir by a popular actor or actress rewards readers with a more in-depth look at how and why they found immense success in television, movies or both. The following are some interesting and enjoyable memoirs by some of some of entertainment's brightest stars.

***My Lucky Life In and Out of Show Business: A Memoir***

Star of the Dick Van Dyke Show and iconic movies like *Mary Poppins* and *Chitty Chitty Bang Bang*, Dick Van Dyke is one of America's great comedic actors. This book takes you on a journey from West Plains, Mo., where he was born in 1925, through a spectacular career that includes four Emmy awards, a Tony, a Grammy and the Theatre World Award.



***My Mother Was Nuts***

Penny Marshall has done just about everything in show business. She starred in the popular sitcom *Laverne & Shirley* and was the director of movies like *Big* and *A League of Their Own*. This book takes you on ride through Marshall's colorful personal life as well as her entertainment exploits. Did you know she once traveled across Europe on the back of a motorcycle with Art Garfunkel?

***Not Young Still Restless***

If you're an avid soap opera watcher and fan of the hugely popular show, *The Young and the Restless*, you'll thoroughly enjoy this book by Jeanne Cooper. You get to know the person behind the character of Katherine Chancellor. An inspirational book, it covers Cooper's battles with alcoholism, breast cancer and age issues in Hollywood.

***Rita Moreno: A Memoir***

One of the select few entertainers who have won an Oscar, an Emmy, a Grammy and a Tony, Rita Moreno takes you a journey from her humble beginnings in Puerto Rico to Hollywood stardom. Her best-known movie roles were in *Singin' in the Rain* with Gene Kelly and *West Side Story*, which rocketed her to fame and fortune. She writes about the many men she met along the way, including Elvis Presley, Howard Hughes and Marlon Brando.

***Unsinkable***

One of America's most loved stars from Hollywood's Golden Age, Debbie Reynolds writes about the ups and downs in her phenomenal career as an actress, dancer, singer and comedian. The pages are filled with great memories about her friendship with Elizabeth Taylor, her marriages and her children, Carrie and Todd Fisher.

Pick up a book about the star of your choice and you can learn some wonderful things you won't find anywhere else.

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