

# 2021 Summer Foundation Awards



The Beacon Credit Union Foundation has presented five charitable organizations within our communities with grants. These organizations show a focus on improving the lives of our members, friends, and neighbors in the communities that we serve. The five organizations that have received grants are:

- ▲ Cultivate Culinary School & Catering (Plymouth)
- ▲ Indiana Dream Center (Huntington)
- ▲ LEARN Resource Center (New Haven)
- ▲ Alliance Industries (Garrett)
- ▲ Parkview Huntington Family Young Men's Christian Association (Huntington)

## Foundation Awards \$28,700 in Grants

Grant funding meetings occur in January and July. The deadline to submit applications for consideration in January is November 30, 2021. Organizations not receiving a grant may re-apply for the next grant cycle. The organizations that have been chosen for July 2021 may apply again in one full calendar year following the receipt of their grant.

Congratulations to all the July 2021 recipients.

Learn more at [beaconcu.org/beacon-foundation/#foundation](https://beaconcu.org/beacon-foundation/#foundation)

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### Savings Rates

Check out our competitive rates on all Beacon Credit Union savings products. [Learn more at https://www.beaconcu.org/savings-rates/](https://www.beaconcu.org/savings-rates/)



# Project Spotlight

Celebrating 10 Years

## Project Spotlight Awards

Two projects in each community that received the most votes was awarded \$1,000 for first place and \$500 for second place. A third project was randomly drawn to receive \$250. To see a listing of all organizations that received funding please visit [beaconcu.org](http://beaconcu.org).

Learn more at [beaconcu.org/beacon-foundation/#project-spotlight](http://beaconcu.org/beacon-foundation/#project-spotlight)

**T**hrough Project Spotlight, our goal is to be able to support community projects both large and small, and to bring awareness to the many helpful organizations in our communities.

## Project Spotlight will return in March of 2022

Thank you to everyone who participated, and a big thank you to all of our members who helped create awareness for many worthy organizations in every community we serve.



# Congratulations to the 2021 Project Spotlight Winners!

# The Wall of Worry

You've got plenty of choices these days.

Provided by Tiffany J. Hauptert and Matthew S. Anderson



Tiffany Hauptert  
CFP® Financial Advisor



Matthew S. Anderson  
Financial Advisor



**H**ave you ever heard the Wall Street expression, “markets climb a wall of worry?”

It's the idea that financial markets are constantly on edge. Traders fret about how long a market rally can continue before it runs into trouble. Worry shifts from one news event to the next as traders attempt to build a case whether it's time to go “risk-off” with a portfolio strategy.<sup>1</sup>

If you're looking for something to worry about, you've got plenty of choices these days: the Delta variant, inflation, jobs, vaccines, Fed policy, taxes, unemployment, and so on. There's no shortage of headlines to help boost investors up the wall.

But by early August, the Standard & Poor's 500 index notched its 42nd

S&P 500 has moved higher despite the wide range of economic and financial concerns.<sup>2</sup>

record closing of 2021. And while past performance is no guarantee of future results, it's important to keep in mind the S&P 500 has moved higher despite the wide range of economic and financial concerns.<sup>2</sup>

Our role as financial professionals is to help guide and equip clients with the tools they need regardless of what news “worries” the financial markets. We work with professionals who monitor the economy and interpret how the recent news may influence the overall trends.

If you find yourself worried about the financial markets, please reach out. We'd welcome the chance to hear your thoughts.

Tiffany and Matthew may be reached at 800-762-3136 ext. 6415.

[Learn more at beaconcu.org/beacon-investment-services/](https://beaconcu.org/beacon-investment-services/)

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Citations

1. Investopedia.com, December 4, 2020
2. MarketWatch, August 3, 2021

# Why Everyone Needs an Estate Plan

Yes, you need an estate plan, even if you don't have an "estate".



Since the 13th century, "estate" has been used to describe a person's social standing or rank, but you don't need to be wealthy to have an estate. Legally, the term simply refers to all the property you own, including cars, cash, real estate, or other assets. An estate plan is a collection of documents that define how you want your assets managed or distributed in the event of your incapacity or death. Estate plans make it easier for loved ones to carry out your wishes if you're unable to speak for yourself.

## What Documents are Included in an Estate Plan?

A comprehensive estate plan typically includes these documents:

### Revocable Living Trust

A revocable living trust is a legal document that includes two different plans, describing what you want to have happen: (1) to your property after you're gone; and (2) to you, if you become incapacitated. It will give you control over how and when your assets will be distributed. Since this type of trust is revocable, you can change it as your circumstances or wishes change.

### Will

A will only takes effect after death and does not provide incapacity

protection. It will establish who will receive your assets and be your child's guardian.

### Financial Power of Attorney

A financial power of attorney (POA) is a legal document that authorizes someone to act upon your behalf in financial matters. A financial POA can pay your bills, manage investments, and make business decisions on your behalf.

### Advance Healthcare Directive

An advance healthcare directive is a legal document that specifies what actions should be taken for your health if you are no longer able to make decisions because of illness or incapacity.

### Estate Plans for Life Events Marriage or Divorce

If you have recently gotten remarried or divorced, you may want to change your will to reflect your circumstances. Many people without wills assume that all their assets will be transferred to the surviving spouse, but some state laws differ. The best way to ensure that your assets will be distributed according to your wishes is to complete and update your estate planning documents.

If you're married with children from a previous relationship, trusts can protect your biological children from potential disinheritance. A surviving

spouse does not have a legal duty to support stepchildren, so if you die without a trust in place, your spouse could disinherit your loved ones. A trust will allow you to support your spouse and children without giving anyone full ownership of your legacy.

### The Arrival of Children

If you and your partner pass away, who will provide for your child? Drafting a will provides parents with an opportunity to name a guardian for their child. Though naming a guardian is important, revocable trusts go a step further. Trusts can be professionally managed for the benefit of the minor, with the experience and expertise needed to properly invest and protect assets. Professional management may produce better results and care for your child than a nonexpert guardian.

### Change in Home

Estate planning strategies have recently become more complex, due to the introduction of state-level estate taxation. Over time, there may also be a significant increase or decrease to the value of your estate, depending on the market, environmental events, and other factors. An estate plan, especially a trust, can include provisions that address tax concerns, direct maintenance on your property, and

divide assets to loved ones.

### Worsened Medical Condition

If you receive a diagnosis of a worsened medical condition, you may want to quickly create or update your estate plan. Changes to your will or financial POA can only occur if you have the capacity to update them.

### Failing to Plan Ahead

By failing to draft an estate plan, you may disinherit an unmarried partner, friends, and charities. The law of intestate succession is your state's default estate plan for those who fail to plan ahead. According to the laws of your state, a court will distribute your property after death. State laws vary, but generally, the property will be passed to a surviving spouse and/or other bloodline relatives. This court process of administering estates is called probate.

The primary purpose of probate is to distribute your assets to the correct people, beneficiaries identified in your will or heirs as determined by state law. Before the court distributes your estate, creditors and taxes must get paid. Probate protects creditors by making sure all outstanding debts are paid before money is distributed to loved ones. Probate also ensures that the county and state receive their share of probate taxes and other fees. Many states require that the probate process lasts for a minimum of a year, in order to give creditors time to present their claims. In the meantime, your money will not be available to loved ones.

Your will is recorded in public records. If you don't have a will, a list of your heirs is recorded publicly. Many jurisdictions require a listing of assets, so people can find out just how much your children will receive from your estate, putting them at risk for solicitation.

Court fees and probate taxes are an extra cost to your estate. Often, your heirs or executor would have to pay out-of-pocket because they do not have access to your money

until after probate has been officially started by the court. In addition, most courts impose various filing fees on the documents that your estate is required to file: one filing fee for your will, one for the list of heirs, one for the executor's affidavit, one for the inventory of your estate, and one annually for each accounting until the probate is closed – totaling to several thousand dollars.

Assets owned by a trust are not subject to probate, which is one benefit of including a trust in your comprehensive estate plan.



## David Van Camp

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[Learn more at beaconcu.org/  
beacon-trust-services/](https://beaconcu.org/beacon-trust-services/)



### FINANCIAL TOOLS

## Wondering What's in Your Account? Online Banking

Get 24/7 access to all your Beacon Credit Union accounts. Check balances and transaction history, make transfers, and more from anywhere. You can even make transfers to other members.

Set up email and text alerts to know when a payment goes through or if someone is using your account without your authorization. Alerts keep you informed of account activity when it happens so you can go on with life.

Spending and budgeting tools help manage accounts across multiple financial institutions, set budgets and track spending, manage short- and long-term goals, create budget thresholds and more.

[Learn more at beaconcu.org/  
online-banking](https://beaconcu.org/online-banking)

# How to Keep Your Private Information Safe Online

## Username & Password Best Practices

In a perfect world, we wouldn't need to worry about identity theft. Unfortunately, personal security cannot be left to chance. Playing an active role in protecting your sensitive information is vital to keeping your identity safe. Fortunately, Beacon Credit Union has best practices for doing just that.

These days, more and more personal information is transferred online. In the digital world passwords are your first line of defense.

While usernames and passwords are two different pieces, they are two important different pieces that go hand in hand to establish your security. Keeping that in mind, it's important to be cautious with both.

The following are a few best practices for creating a strong username and/or password.

### Usernames

- ▲ If possible, avoid using your email address for your username
- ▲ Don't include your name, address or phone number within your username
- ▲ Make sure your username doesn't give any clues to your password
- ▲ Use words, numbers and special characters in non-obvious arrangements or order

### Passwords

- ▲ You should always use different passwords for different accounts/profiles
- ▲ Create passwords that would be difficult for someone to guess but easy for you to remember
- ▲ Never share your password with others, no matter what they say to try and convince you



- ▲ If the system you're using allows for longer passwords (also considered passphrases) make use of those. A passphrase containing various words, numbers and/or special characters makes the password stronger and more difficult for a hacker to break.

## Beacon Credit Union Member Centers

### Auburn (both locations)

(260) 925-0800

### Crawfordsville Ag

(765) 364-1023

### Garrett

(260) 357-0400

### Huntington

(260) 359-9680

### Logansport (Mall Rd.)

(574) 722-2161

### Logansport (W. Market St.)

(574) 722-6395

### Marion (N. Baldwin Ave.)

(765) 664-9537

### Marion Ag (S. Branson St.)

(765) 662-1990

### New Haven

(260) 493-0725

### North Manchester

(260) 982-7551

### Peru (N. Broadway)

(765) 472-3472

### Peru (W. Main St.)

(765) 472-1214

### Peru Ag (Old Key Dr.)

(765) 472-1022

### Plymouth

(574) 936-2150

### Richmond Ag

(765) 935-2222

### Rochester (Main St.)

(574) 223-1504

### Rochester (Rouch Pl. Dr.)

(574) 223-4871

### Rushville (152 E. US Highway 52)

(765) 932-1801

### Rushville Ag (210 E. US Highway 52)

(765) 932-2750

### Seymour

(812) 522-9527

### Wabash (all branches)

(260) 563-7443

### Warsaw

(574) 268-1276

### Washington Ag

(812) 257-8801

### Department Extensions

Collections.....ext. 2044

Beacon Inv. Services.....ext. 6415

Beacon Trust Services.....ext. 2013

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Do not include confidential information such as account numbers in email correspondence.



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By members' choice, this institution is not federally insured.