

# How can YOU make a difference?

Beacon is excited to announce its 9th Annual Project Spotlight charitable giving campaign. Project Spotlight is our way of supporting worthwhile projects in each community that Beacon has a full-service branch.



March 2019

## The Compass

**How does it work?** Visit our website or any branch location to submit a project. It doesn't matter if it's large or small - we want your ideas and input!  
**Nominations will be accepted from now until June 30, 2019.**

**Return to Vote on Projects.** After you nominate your favorite organization, check back with us on **August 1st to start voting.** Both online and in the branches, we will have the full list of nominees for each of our 12 communities — you choose your favorite organization and cast your vote.

**How can YOU help?** Spread the word. If you are a part of a community organization or have a charity that you think is worth supporting, let them know they can submit their idea to Project Spotlight.

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

### RATE WATCH



#### SAVINGS RATES..... APY

6 Month Certificate (\$1,000 min.)	1.71%
1 Year Certificate (\$1,000 min.)	2.12%
18 Month Certificate (\$1,000 min.)	2.27%
2 Year Certificate (\$1,000 min.)	2.32%
3 Year Certificate (\$1,000 min.)	2.42%
4 Year Certificate (\$1,000 min.)	2.53%
5 Year Certificate (\$1,000 min.)	2.73%
IRA Account (18 Month Cert.)	2.27%
IRA Account (36 Month Cert.)	2.42%
IRA Account (60 Month Cert.)	2.73%

#### LOAN RATES..... APR

Primary Resident 10 yr. fixed	4.314%
Primary Resident 15 yr. fixed	4.420%
Primary Resident 3 yr. ARM (30 yr. amort.)	4.025%
Beacon Platinum Home Equity LOC	5.750%
Resident 2nd Mortgage 10 yr. Fixed	6.054%

**For a complete rates listing, visit [beaconcu.org](http://beaconcu.org).**  
 APY is Annual Percentage Yield  
 APR is Annual Percentage Rate  
 Penalty for early withdrawal on Share Certificates.  
 ARM is Adjustable Rate Mortgage  
 Rates effective March 15, 2019  
 Rates Subject to Change



## 2018 Project Spotlight Top Winners



Keep up to date on the latest Project Spotlight news by liking us on Facebook, Instagram, Twitter, or LinkedIn!



# Bad Money Habits to Break

*Behaviors worth changing.*

*Provided by Tiffany J. Hauptert*

Do bad money habits constrain your financial progress? Many people fall into the same financial behavior patterns, year after year. If you sometimes succumb to these financial tendencies, now is as good a time as any to alter your behavior.

**#1: Lending money to family & friends.** You may know someone who has lent a few thousand to a sister or brother, a few hundred to an old buddy, and so on. Generosity is a virtue, but personal loans can easily transform into personal financial losses for the lender. If you must loan money to a friend or family member, mention that you will charge interest and set a repayment plan with deadlines. Better yet, don't do it at all. If your friends or relatives can't learn to budget, why should you bail them out?

**#2: Spending more than you make.** Living beyond your means, living on margin, or whatever you wish to call it – it is a path toward significant debt. Wealth is seldom made by buying possessions; today's flashy material items may become the garage sale junk of the future.

**#3: Saving little or nothing.** Good savers build emergency funds, have money to invest and compound, and leave the stress of living paycheck to paycheck behind. If you are not able to put extra money away, there is another way to get some: a second job. Even working 15-20 hours more per week could make a big difference.

**#4: Living without a budget.** You may make enough money that you don't feel you need to budget. In truth, few of us are really that wealthy. In calculating a budget, you may find opportunities for savings and detect wasteful spending.

**#5: Frivolous spending.** Advertisers can make us feel as if we have sudden needs; needs we must respond to, or ones that can only be met via the purchase of a product. See their ploys for what they are. Think twice before spending impulsively.

**#6: Not using cash often enough.** No one can deny that the world runs on credit, but that doesn't mean your household should. Pay with cash as often as your budget allows.

**#7: Thinking you'll win the lottery.** When the headlines are filled with news of big lottery jackpots, you might be tempted to throw a few bucks at a lottery ticket. It's important, though, to be fully aware that the odds in the lottery and other games of chance are against you. A few bucks once in a while is one thing, but a few bucks (or more) every week could possibly lead to financial and personal issues.

**#8: Inadequate financial literacy.** Is the financial world boring? To many people, it can seem that way. The Wall Street Journal is not exactly Rolling Stone, and The Economist is hardly light reading. You don't have to start there, however. There are great, readable, and even, entertaining websites filled with useful financial information. Reading an article per day on these websites could help you greatly increase your financial understanding.

**#9: Not contributing to retirement plans.** The earlier you contribute to them, the better; the more you contribute to them, the more compounding of those invested assets you may potentially realize.

**#10: DIY retirement strategy.** Those who save for retirement without the help of professionals may leave themselves open to abrupt, emotional investing mistakes and other oversights. Another common tendency is to vastly underestimate the amount of money needed for the future. Few people have the time to amass the knowledge and skill set possessed by a financial services professional with years of experience. Instead of flirting with trial and error, see a professional for insight.

**Tiffany may be reached at (800) 762-3136, ext. 6415 or visit [www.beaconcu.org](http://www.beaconcu.org).**

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**Tiffany Hauptert**  
CFP®  
Financial Advisor

# He Did What?!?

*Provided by David Van Camp,  
Trust Officer of Beacon Trust Services*

Universal goals of estate planning can include:

- Protect & provide for loved ones.
- Minimize costs and burden on the family.
- Exercise control.
- Have wishes carried out (aka rule from the grave).
- Minimize taxes & legal expenses.
- Maintain privacy.

One of the most important roles in estate planning is consideration and appointment of an executor/personal representative. For members using a trust arrangement such as a revocable living trust as part of their estate planning this also includes a trustee.

Careful consideration of a fiduciary to act in these capacities can mean the difference between a smooth transition from the estate to the heirs or a bumpy and possibly costly administration.

When selecting an executor or trustee it is important to keep in mind that not all have requisite skills, experience, and temperament to handle a complicated estate. Furthermore, in situations where the heirs will receive their share in the form of a trust for their benefit, it may not be optimal to have an individual serve where a corporate trustee would be more efficient. The stability and continuity of a corporate fiduciary cannot be underestimated in longer term arrangements.

As anyone who has been through an estate settlement for a parent or grandparent knows, not only are there financial, tax, administrative, and investment decisions to consider, family dynamics play an important role. As a trust officer I work with many families over the course of a year. A common refrain I hear from members is, "The kids get along great, they can serve as co-executor or co-trustee." My follow-up question is then, "Have they ever been in business together?" As mentioned earlier, each of us have a different temperament and willingness to get the job done. Disagreement between siblings serving as executors or trustees can be crippling.

Beacon Trust Services through our partnership with Members Trust Company, can provide the expertise, continuity, professionalism, and objectivity to assist our members in these matters. You are encouraged to contact our office for a confidential conversation.

**David may be reached at (800) 762-3136, ext. 2013  
or [dvancamp@beaconcu.org](mailto:dvancamp@beaconcu.org).**

Trust and Investment Services by MEMBERS Trust Company, a federal thrift regulated by the Office of the Comptroller of the Currency. Non-deposit products offered through MEMBERS Trust Company. Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee, Not a deposit of any financial institution.



**David Van Camp**  
Trust Officer  
Beacon Trust Services

## How to Contact Beacon Credit Union

Auburn (both locations)

(260) 925-0800

Crawfordsville Ag

(765) 364-1023

Garrett

(260) 357-0400

Grissom Aeroplex

(765) 689-9181

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

Contact Center ..... "0" or "3"

Email: [beaconcu@beaconcu.org](mailto:beaconcu@beaconcu.org)

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

Send all mail inquiries to:

Beacon Credit Union

PO Box 627

Wabash, IN 46992

# \$50 FOR YOU FOR THEM

## WHEN YOU REFER A FRIEND

Refer a friend to open and use a new<sup>1</sup> Beacon Credit Union checking account!\* You could earn up to \$500 per year once your friends or family members complete the program qualifications below:

### QUALIFICATIONS



To receive the Reward Card, your friend or family member must register for the program, open a new<sup>1</sup> Beacon Credit Union checking account, AND complete the following requirements within 60 days of account opening:

- Complete one (1) or more direct deposits totaling \$300 or more, AND
- Complete ten (10) debit card transactions (excluding ATM withdrawals), AND
- Enroll in online banking with eStatements

Account must be open and in good standing at the time of qualification.

Please allow 4-6 weeks for delivery of your Reward Card after completing all requirements of this offer.

<sup>1</sup>Membership eligibility to be determined at time of account opening. Membership share account required with a \$25 minimum balance. Offer valid only for first checking account opened with Beacon. Employees, their immediate family and household members are not eligible to receive Reward Cards.

\*Terms & Conditions apply and are available at [www.refertive.com/beaconcu](http://www.refertive.com/beaconcu) or upon request at your local Beacon Credit Union branch.



AMERICAN SHARE INSURANCE

Each account insured up to \$250,000.

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