

# BEEHIVE

FEDERAL  
CREDIT  
UNION

NEWSLETTER ✂ 4<sup>TH</sup> QUARTER 2016



## Built to Last

By Shane Berger

I recently read a global survey of over 10,000 financial consumers, ages 18 to 75 in 10 countries conducted by a large organization. The survey studied the performance of financial institutions compared with consumer expectations. It is interesting to note that according to this study, the most important expectations of consumers from a list of 18 important attributes are: **#1 Safety and #2 Security**. I suppose expectations of Beehive members are about the same as this international survey group. You expect us to operate in a safe and sound manner so your deposits will be secure, to keep ample reserves on hand so we can weather any financial storm, and to keep your personal information protected from people or organizations that intend to do you harm. Am I right?

I am happy to report that Beehive does operate in a safe and sound manner and has always protected your personal and confidential data. Our conservative values and principles govern the decisions made by the Board and Management and at the end of the 2016 year, Beehive has never been in a more financially stable position. With a capital ratio (percentage of reserves to

assets) of nearly 12%, we are in a much better position than we were prior to the financial crisis of 2007-08. Beehive Federal Credit Union is certainly “built to last”.

## Lifetime Membership

The services offered by Beehive allow members to manage their accounts from anywhere in the world at anytime of the night or day. If you open an account at Beehive, there is no need to do business elsewhere. If you live in Arizona, Alaska, or Australia, you can view information, perform transactions, access cash, make deposits, borrow money, and much more. With WebBranch, iPay, Mobile Deposit, Mobile Banking, ATMs, Shared Branching, and other services, you can conduct your financial business and enjoy Beehive’s services throughout the world and throughout your life.

During the past five years, Beehive’s membership has grown by almost 6.5% per year, while other credit unions across the country have grown at about 2%. One of the reasons is because after members join, few close their accounts and the membership continues to grow. If you live far from our branches, or if you live in eastern Idaho and have business at another financial institution, we invite you to consider a “lifetime” change. Bring all your financial business to Beehive, enjoy the benefits and continue to strengthen your local, member-owned financial cooperative.

## Beehive Service Scholarship

Members of the Credit Union who attend post-secondary school may apply for a scholarship from Beehive Federal Credit Union. Because we are a service-based organization, we are interested in awarding scholarships to those who have given exemplary service in school, church, community, charity, or other organizations. Scholarship consideration will be given to those students with a cumulative GPA of 3.0 or better. Applications will be available at [www.bhive.org](http://www.bhive.org), and must be returned to any branch by April 7, 2017. If you would like any additional information about Beehive scholarships, please call 656-1000. Applicants must have been a Beehive Federal Credit Union member since October 7, 2016.

## Annual Meeting

You are invited to attend Beehive’s Annual Meeting on Thursday, March 16, 2017 at 6 p.m., with a delicious dinner served in the Madison High School commons area. A \$5 deposit is required when you purchase your ticket, but will be reimbursed at the meeting if you attend. Tickets must be purchased in advance. Space is limited (we sold out last year), so get your tickets starting February 22 at any branch or by calling 656-1000. Come enjoy a night out for the family with free food and door prizes!

## Dave Ramsey Financial Peace University

Beehive Federal Credit Union is pleased to again offer Dave Ramsey’s Financial Peace® University (FPU) to our members. Dave Ramsey’s class may be a life-changing expe-

rience that will help you get out of debt and learn how to start building wealth. All Beehive members are welcome to participate in the nine-week program. Rexburg classes are held Wednesday nights at 6:00 p.m. and will begin February 1, 2017. Idaho Falls classes are held Thursday nights at 6:00 p.m. beginning February 2 (minimum class size of 25 people required). There is a materials fee of \$103.95 per household. Class admission and lifetime membership are included in the fee. To sign up, go to [www.DaveRamsey.com](http://www.DaveRamsey.com) and from the Classes menu type “Find a Class” and search by Rexburg or Idaho Falls zip codes or for Rexburg type the following URL into your web browser: <https://www.daveramsey.com/fpu/classes/1030229> and for Idaho Falls type: <https://www.daveramsey.com/fpu/classes/1030240>. Space is limited so reserve your place now. If you have questions, please call 208-656-1000.

## 4 Tips for Safer Online Shopping

The Internet has changed the face of shopping forever. It offers a vast selection of items, quick delivery, and easy ordering. It is no wonder that people flock to their laptops or mobile devices when ordering gifts for loved ones! While you are browsing this year, be sure to keep these simple tips in mind (courtesy of PC Magazine) so that your information is out of harm's way.

**1. Use Familiar Websites:** Search for products at a website you already know instead of from the initial search engine. Scammers use those long lists of links to sneak in fake sites boasting huge deals, hoping to steal your card and personal information.

**2. Look for the Lock:** Make sure whatever site you are using is secure! It will display a closed lock icon usually in the status bar or in the address bar. Secure sites will start with "HTTPS" instead of just "HTTP".

**3. Don't Tell All:** Birthdates and social security numbers are not needed to make online purchases. Beware of any site or person requesting more than is needed for your purchase. The more you give out, the greater the risk.

**4. Check Statements:** Regularly check your transaction history, including pending purchases. Use both the merchant name and

the amount to ensure accuracy. Call right away if you notice anything out of the ordinary. Quick responses can save both time and money!

*\*REMINDER: Starting January of 2017, WebBranch passwords must be 8-16 characters long and must include at least one of EACH of the following criteria: Capital Letter, Lowercase Letter, Number, and a Special Character\**



### Advantages of an IRA

D. Jake Denning,  
CFP®, MBA  
LPL Financial  
Advisor

When was the last time you evaluated your retirement savings goals? Do you know how much you need to save for a comfortable retirement?

If you are like many of my clients, you will need to replace at least 80% of your pre-retirement income with dollars from several sources like Social Security, a company pension or savings plan, and other personal savings. Financial experts speculate that Social Security will provide only a small percentage of the total amount retirees may need to maintain their pre-retirement lifestyle, which means your personal retirement savings is a crucial component in helping you pursue your retirement needs. A powerful and sometimes overlooked vehicle for

retirement savings is the IRA.

An IRA is an individual retirement account to which you can contribute up to \$5,500 annually (\$6,500 if you are over 50 years old). The great advantage of an IRA is that your investments' earnings are tax-deferred until withdrawn.\* Also, compounding of interest makes your money work harder because you earn interest not only on your contributions to your account, but also on the interest those contributions generate.

It would be my pleasure to visit with you to discuss the opportunities afforded by IRAs and other retirement savings plans, and help you work toward your long-term financial goals. Please call me at (208) 656-1000 to schedule a no-obligation consultation.

\*For tax deductible contributions, certain income limits apply.

Securities offered through LPL Financial, Member FINRA/SIPC. Insurance products offered through LPL Financial or its licensed affiliates. Beehive Federal Credit Union and Beehive Investments and Insurance are not registered broker/dealers, nor are they affiliated with LPL Financial.

<b>Not NCUA Insured</b>
<b>No Credit Union Guarantee</b>
<b>May Lose Value</b>

## Sprint Line Activation Member Discount

Get a \$100 Cash Reward for Every New Line

This new exclusive cash rewards offer is our best one EVER! Now, as a credit union member, you can earn \$100 for every line when you switch to Sprint®.

Here's how it works:

• Members get a \$100 cash reward for every

new line when you switch to Sprint®.

• Current Sprint customers will receive a \$50 cash reward for every line transferred into Sprint Credit Union Member Cash Rewards.

• Plus, get a \$50 loyalty cash reward every year for every line

Here's how to sign up for Sprint cash rewards:

1. Become a Sprint customer

2. Register at [LoveMyCreditUnion.org/SprintRewards](http://LoveMyCreditUnion.org/SprintRewards) or in the Love My Credit Union Rewards® app

3. Allow up to six to eight weeks to see cash rewards directly deposited into your credit union account!

Make the switch today and save with the Sprint Credit Union Member Cash Rewards!

### Loan Rates

NEW/USED CAR LOAN	FROM 2.60% APR
SIGNATURE LOAN	FROM 8.90% APR
COLLATERAL LOAN	FROM 4.40% APR
VISA PLATINUM CARD	8.90% APR

APR = ANNUAL PERCENTAGE RATE

### Term Share Certificates

3<6 MONTH	0.20% APY
6<12 MONTH	0.30% APY
12<18 MONTH	0.55% APY
18<24 MONTH	0.60% APY
24<36 MONTH	0.80% APY
36<48 MONTH	1.10% APY
48<60 MONTH	1.45% APY
60 MONTH+	1.70% APY

APY = ANNUAL PERCENTAGE YIELD

(RATES AS OF DEC 19, 2016; 48 MONTH TERM OAC; SUBJECT TO CHANGE WITHOUT NOTICE; VISIT [WWW.BHIVE.ORG](http://WWW.BHIVE.ORG) FOR OUR MOST UP-TO-DATE RATES)