

**Avoid ONLINE SCAMS, with this simple tip!**

When making online purchases from mysterious or unfamiliar retailers, you are QUADRUPLING the chance your identity will be stolen and/or you will never receive the item. **Please, please, please:** only shop online with familiar retailers, like WalMart, Target, Home Depot, Best Buy, Sephora, Etsy, etc. If it is an unfamiliar retailer, **don't give them your card information** (no matter how good of a "bargain" it sounds like).



**Say "NO" to NSF Fees!**

We are proud to be the only local financial institution that has eliminated all NSF Return fees, and reduced overdraft fees to only \$10. We can be a healthy credit union, without disproportionately hurting those already struggling. That's what friends are for.



**Do you like REWARDS?**

Log In today to enroll your Tri-CU credit card in our excellent program at [www.uchooserewards.com](http://www.uchooserewards.com)! Have you cashed in your rewards points lately? Have you checked your rewards lately? **There might be BIG \$\$\$ in gift cards**



**Have you met Q-Bot?**

Go to our website and click on the "chat bubble" to meet our friendly, new 24/7 virtual assistant. Q-Bot is our "artificial intelligence" program, that we are programming to help with easy questions, such as our hours, routing number, where to order checks, etc. You can also connect and chat with our employees online, during business hours, just tell Q-Bot you want to chat with an employee.



If you don't feel like talking, but have an easy question for an employee, you can now send an SMS text to our primary phone number, and a Tri-CU employee will respond (during business hours).



**TRI-CU CREDIT UNION**

Fall 2022

**The Credit Union CHRISTMAS CLUB Account**

Do the Holidays catch you by surprise each year, with no money saved up for Christmas shopping? Ask about our Christmas Club Accounts. These are special savings accounts, where money automatically drops in periodically, and you can't withdraw it until November of each year. Immortal tips for savings money: Make it automatic, and remove the temptation of spending it too early!

**Customize Extra Saving Account "Buckets"**

You can open several additional savings accounts, all under your current membership account number. You can name them whatever you want, such as College Savings, Cruise Vacation, or Eating Out. This can be a helpful way to reach your savings goals, and stick to your budget.



**FREE ATM Networks**

Look for these logos to avoid an ATM fee. You can also check our website or download the app to find the nearest near you!



## Letter from the President: Why haven't my deposit rates increased?



You've probably noticed the Fed has been drastically raising rates in recent months, which has caused rising loan rates. However, deposit rates don't seem to be increasing, alongside loans. YES, this seems to be happening, and YES, it is rather unusual. So, WHY? In my opinion, this phenomenon is probably linked to a few factors: First, there is a looming (or present) recession, which is following right on the heels of the COVID-lockdown-induced economic crash and supply chain shortages. This results in many pulling their money OUT of the stock market, and depositing it at their financial institution (safe and federally insured). However, this has resulted in local banks and credit unions being swamped with an influx of deposits. Credit Unions make their needed income, by investing those same member deposits in consumer loans and mortgages. However, with a recession, rising loan rates, inflation and a shortage of cars and homes, people and businesses **aren't borrowing as much**. Hence, all those extra deposits are just sitting at the bank or credit union... and the Credit Union has to pay "dividends" on them. IE: Those excess deposits became only an **expense** to the Credit Union. In addition, these deposits are temporary "hot money," which will get pulled back out as soon as the stock market recovers, so it isn't a stable investment resource. Lastly, Credit Unions are required (by regulators) to maintain certain financial ratios, which get thrown out of whack from an influx of deposits. In summary: What we are left with is a situation where no Credit Union wants to stick their neck out with a higher rate, or they will get slammed with the bulk of depositors who are shopping around for the best rate, their expenses go through the roof, their financial ratios plummet, and they get unwanted attention from federal regulators. THIS, is probably why most deposit rates haven't risen much, yet. So, now what happens? Eventually this should turn around, and deposit rates will gradually inch upwards, particularly as the economy bounces back, and loan demand resumes. If you are searching for better returns on your deposits, your best bet might be "locking" the money into a term certificate for a few years, if this fits with your financial plan. I hope this explanation helps you better understand what seems to be happening. Please refer to our previous newsletter, for tips on managing and budgeting your money through strange economic times. Thank you for your membership!



Privacy Policy: Please contact us if you would like a copy, or see the link at the very bottom of our website at [www.Tri-CU.com](http://www.Tri-CU.com)

**Meet two of our newer employees**, who have been with us for a while now. Sydney (pictured on the left) works in the loan department, and is usually in an office near the lobby entrance. She and her husband met while swing dancing, and she also loves singing, sewing and making cinnamon rolls (we still aren't sure why she hasn't brought us any yet)? Her dog Luna is a Beagle/Coonhound mix. Sydney is a great addition, ready to help with your loan needs. Alisia (pictured on the right) is our newest Member Service employee, helping at the teller counter in the main lobby. She loves chocolate, photography, and camping - she is cheerful and fun, and is another great addition. She also has 4 (yes, four) dogs!



Starting Loan Rates (October 2022)*	APR*
New Auto Rates	3.74-18%
Used Auto Rates	4.24-18%
HVAC, Landscaping, Home Improvement	5.50-13.10%
10-year and 15-year Home Loans	5.74-9.84%
Bare Land Loans	6.99-15.05%
Signature Loan or Credit-Line	6.65-18%
Citizenship Loans	10.65-18%
New Boats and RVs	5.74-18%
Platinum Credit Card (with active checking)	8.90%
Classic Credit Card (with active checking)	12.90%

\*Annual Percentage Rate. Some restrictions apply, subject to credit approval, rates may change at any time without notice. Rates quoted are for best credit and shortest term. Home Equity line of Credit is variable based on the WSJ Prime Rate and can change each quarter. Other rates, terms and restrictions apply. Equal Housing Lender. Credit card rates are 2% higher without active checking.

Asset size: \$70,452,902

Members: 5,823  
Employees: 16

Founded in 1969 by IBEW Local #112  
Membership for anyone who **"lives, works or worships"** in Benton or Franklin County, WA.  
**Federally Insured by NCUA**

# TRI·CU

## CREDIT UNION

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