

Be the first to hear what's happening.

INSIDE THIS ISSUE

- Rising Deposit Rates
 - Everyone is looking for better interest rates, and our members can find the best top-paying rates.
- Tax Documents
 - All interest-related tax information for deposit and mortgage loan accounts is available!



What to Do If You Become a Victim of Tax Identity Theft?

How do we put a stop to tax identity theft? The answer is simple, and it involves awareness.



Spotlight

Lori Maloney is our Berkeley Branch Manager. Lori comes from C & NW Proviso CU, Learn more about what she's looking forward to in her new branch!

FTC Marks Identity Theft Awareness Week for 2023 January 31-February 4

The last week of January into the first part of February is known as Identity Theft Awareness Week. There are sessions available for those interested in tax identity theft. This week is to raise awareness of the term's meaning, some examples,

and how to avoid the situation to the best of a person's ability. The sessions teach people how to protect themselves because identity theft can happen to anyone at any time.



Deposits

Product Focus

Rising Rates

The Federal Reserve is working toward decreasing inflation and making the markets compete. In recent weeks, they have increased the rate by another 0.5%, which brings excellent news to our members as we raise deposit-based rates.

The Federal Open Market Committee (FOMC) increases or decreases the rate of the Federal Funds Target Rate, which impacts the rate that financial institutions borrow money from each other to help fuel the economy nationwide.

As this rate increases, naturally, deposit rates will also begin to rise. This is a good thing for consumers who are looking to make the most of their savings as their will be increased competition for your hard-earned dollars!

As a result, we've increased our Share Deposits rates at the end of December in an effort

to provide you with the most value possible. Some accounts, like our Kasasa Cash Checking Account features a rate of 5.50% Annual Percentage Yield!

On the flip side, rising rates also increases the cost of lending. While doesn't impact any fixed-rate loans you may have, variable rate accounts such as credit cards, will continue to cost consumers more to use than they did last year.

One great option to help lessen the cost of variable-rate lines is to consider a fixed-rate, fixed-term, consolidation loan. Consolidation loans allow you to make one monthly payment of both principal & interest, without running the risk of future rate increases.

Whether you're looking to make the most of your savings, or reduce the monthly cost of your loans, we're here to help you get the best value possible.

Our products, like the Kasasa Cash Checking Account at 5.50% APR*, Secondary Savings at 1.70% APR*, and the Certificate of Deposits (CDs) up to 5.00% APR* will increase significantly as our members will find the most prestigious value to our products. **Annual Percentage Yield (APY) is accurate as of the opening date and assumes that interest and principal will remain on deposit until maturity. Penalties for early withdrawals may apply. Please refer to the Certificate of Deposit Truth in Savings Disclosure. Posted rates are subject to change at any time without notice.

Service Focus

Tax Time and Tax Documents

We encourage our members to sign up for eStatements, which has all the information needed for tax purposes online. Your December 2022 Share Deposit statement included your relevant 1099-INT information, so you can move quickly to file your taxes when ready.

Mortgage Interest Statements 1098-INT were mailed to all members in Mid-January. You should have received those documents via USPS, but if you did not - no sweat, we've got you covered!

Getting the latest documents on time means you can get your income tax return (if applicable) faster. As a friendly reminder, Tax Day this year is Monday, April 17 as the customary day, April 15, falls on a Saturday.

If you have any questions about your tax statements or how to retrieve them, reach out and we'll be happy to assist!

[View Your Documents](#)



Taxpayer
Guide to
Identity Theft

Identify Theft Awareness Week



FTC Marks Identity Theft Awareness Week for 2023 January 30-February 3



Identity Theft Awareness Week

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All it takes is for a person to get information like passwords, bank accounts, credit card numbers, or any form of information that can lead to your Social Security number or personal information that has your accounts. Once they have this information, they can access your finances, purchase anything to max out credit cards, or transfer your funds to their account, usually in another country.

These criminals are strategic, and they are tough to locate and arrest. The best thing a person can do is remain aware and continue checking the credit reports for information leading to red flags on accounts.

Accessing the information is easy and anyone can attend! All our members are invited, and they come in and follow the given instructions on how to protect themselves against identity theft. Many topics are discussed in the sessions, but some deal with the latest technology, like alerts, credit locks, and identity theft devices that can restrict or freeze your credit to prevent unauthorized use.

Some alert systems will freeze the account and contact you through a phone call, text, or email, depending on how the system is set up. They seek verification when things are not on par with the account. Any suspicion raises red flags, and the alerts and added protection go into effect. Everyone must know that we all have our rights, and getting a refund on income taxes is something that belongs to us and is no one else's money. Those who violate our rights and try to steal our tax and other financial information are known as scammers.

[Visit FTC.Gov](https://www.ftc.gov)

Remember These 4 Things About Identify Theft

Everyone needs to know these four essential things concerning Identity Theft Week and protection from these scammers.

1. The IRS and FTC pushed the idea across the country to take action by staying vigilant and bringing awareness to others, so it slows or stops the process of tax identity theft.
2. The IRS has multiple resources to protect US citizens from having their tax refund stolen by identity thieves.
3. Cybersecurity and Infrastructure Security Agency (CISA) pushes people to keep an eye out for the FTC announcements and strongly encourages people to attend the functions made available during Tax Identity Theft Awareness Week.
4. The IRS has a taxpayer guide with all the information to assist the citizens with a guide to identity theft.

irs.gov/newsroom/taxpayer-guide-to-identity-theft

We're Headed to Berkeley, IL!

5401 St Charles Road

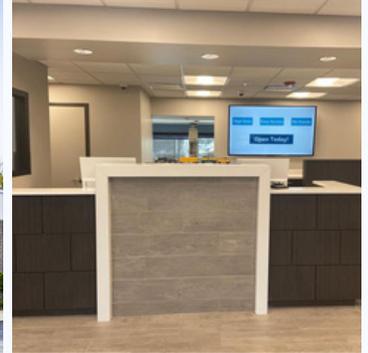


Berkeley Branch Opening

After a long, exciting renovation process we are proud to finally introduce our newest branch in Berkeley, Illinois. Designed with the needs of C & NW Proviso CU members at heart, this state-of-the-art facility not only offers a modern space for financial services but also includes a dedicated community gathering room for local organizations to host their activities and meetings.

New branch, same faces! Lori Maloney will serve as the Manager of this location! On December 14th, 2022, we were delighted to hold our ribbon cutting ceremony with esteemed officials such as village President Robert E. Lee Jr and ICUL President Tom Kane in attendance!

We had a fantastic Fall Fest back in October - now it's time for even more fun for C&NW Proviso members, the community of Berkeley and beyond!



Meet Lori Maloney



We're ecstatic to turn the keys of this new facility over to Lori Maloney, Lori did an excellent job serving as the President of C & NW Proviso Credit Union. In 2020, working closely with FFCU President & CEO Michael Abraham, we were able to complete a seamless merger and expand our offerings to even more members to provide even more value! .

With its excellent location close to one of the railyards and an ATM, it offers much needed resources for local residents. The lobby is one of Lori's favorite spaces, with features such as TVs, a coffee station and plenty of natural sunlight.

Members have expressed their delight on entering this modern branch- giving them a fresh upgrade Lori especially loves all that's new in store, preparing members for success at every turn! We can't wait to see you there!

Stay in the know!

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