

# Your Financial Horizons

A QUARTERLY PUBLICATION FOR MEMBERS

## WINTER 2023

32034-WINTER-1223

### OFFICE LOCATIONS

#### Hawthorne Office

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#### Winnemucca Office

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Winnemucca, NV 89445  
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### LOBBY HOURS

Monday – Friday  
10:00 AM – 4:30 PM

### TIIM AUDIO ACCOUNT ACCESS

“Transaction Information In Minutes”  
1 [800] 778-1623

[www.fhcunv.org](http://www.fhcunv.org)

[866] 310-6999



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## 5 Common Money Misconceptions

We have all heard bad financial advice at some point in our lives. These misconceptions seem small but end up doing more harm than good. Here are a few of the most common misconceptions we've heard repeated by clients.

### Misconception #1: My Debt Is Insurmountable

Many people feel like debt is controlling their lives. Reevaluating your budget and shifting your mindset that a debt-free life is possible can make a huge difference in your future finances.

### Misconception #2: My Credit Score Is Only Important if I Buy a House

Rental property management, car dealers, and even utility companies all look at your credit score before allowing you to open an account or make a transaction. Keeping your credit score between the recommended range of 670 to 739 improves your creditworthiness.

### Misconception #3: I Can Borrow From My Retirement Savings and Pay It Back Later

Once you begin borrowing from your savings, it can be difficult to catch up and pursue your retirement goals. Not only are you spending the money you previously put aside, but you're also losing any interest you may have earned if the funds had stayed in your account.

### Misconception #4: I Can Live off Social Security

Average Social Security payouts provide payees with an income similar to a minimum wage job – an income that may not lead to the comfortable and relaxing retirement you have in mind. It can be helpful to think about Social Security as an added bonus instead of relying on it as a sole source of income.

### Misconception #5: “Wealth” Has a Standard Definition

Everyone has their own idea about what true wealth is. For some, it's spending more time with family, giving back to the community, or investing in a second home. A well-planned strategy and trusted guidance can help you stay on track to building your wealth.

Money is complicated. Listening to advice that does not correlate with your goals can negatively affect your confidence and financial wellness. But don't forget, you always have a trusted partner and can contact the office anytime if you have questions.

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# Staff Directory

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 Carina Ruvalcaba: 2024  
 Carolina Estrada-Cota: 2027  
 Chris Schneider: 4031  
 Crystal Rodrigues: 2026  
 Melissa McClure: 2021  
 Oralía Sandoval: 2015  
 Patty Gunn: 2014  
 Ron Bryant: 4020  
 Tessa McCurry: 2022  
 Theresa Lupori: 2012

# Privacy Disclosure Notice

FACTS	WHAT DOES FINANCIAL HORIZONS CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?		
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.		
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>• Social Security number and account balances</li> <li>• credit history and credit scores</li> <li>• overdraft history and payment history</li> </ul>		
How?	All financial companies need to share members' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their members' personal information; the reasons Financial Horizons Credit Union chooses to share; and whether you can limit this sharing.		
	Reasons we can share your personal information:	Does Financial Horizons CU share?	Can you limit this sharing?
	<b>For Our Everyday Business Purposes</b> – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to Credit Bureaus	<b>Yes</b>	<b>No</b>
	<b>For Our Marketing Purposes</b> – to offer our products and services to you	<b>Yes</b>	<b>No</b>
	<b>For Joint Marketing with Other Financial Companies</b>	<b>Yes</b>	<b>Yes</b>
	<b>For Our Affiliates' Everyday Business Purposes</b> – information about your transactions and experiences	<b>No</b>	<b>We don't share</b>
	<b>For Our Affiliates' Everyday Business Purposes</b> – information about your creditworthiness	<b>No</b>	<b>We don't share</b>
	For Our Affiliates to Market to You	<b>No</b>	<b>We don't share</b>
	For Non-Affiliates to Market to You	<b>Yes</b>	<b>Yes</b>
To Limit Our Sharing	<ul style="list-style-type: none"> <li>• Call toll-free [866] 310-6999 – our menu will prompt you through your choice(s); or</li> <li>• Visit us online: <a href="http://www.fhcunv.org">www.fhcunv.org</a></li> </ul> <p><b>Please note:</b> If you are a <i>new</i> member, we can begin sharing your information 30 days from the date we sent this notice. When you are <i>no longer</i> our member, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.</p>		
Questions?	Call toll-free [866] 310-6999 or visit: <a href="http://www.fhcunv.org">www.fhcunv.org</a>		

## What We Do

<p><b>How Does Financial Horizons Credit Union Protect My Personal Information?</b></p>	<p>To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.</p>
<p><b>How Does Financial Horizons Credit Union Collect My Personal Information?</b></p>	<p>We collect your personal information when you:</p> <ul style="list-style-type: none"> <li>• Open an account or apply for a loan</li> <li>• Show your government-issued ID or give us your income information</li> <li>• Give us your employment information</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates or other companies.</p>
<p><b>Why Can't I Limit All Sharing?</b></p>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes</li> <li>• Information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for non-affiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>
<p><b>What Happens When I Limit Sharing for an Account I Hold Jointly With Someone Else?</b></p>	<p>Your choices will apply to everyone on your account.</p>

## Definitions

<p><b>Affiliates</b></p>	<p>Companies related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> <li>• Financial Horizons Credit Union has no affiliates</li> </ul>
<p><b>Non-Affiliates</b></p>	<p>Companies not related by common ownership or control. They can be financial and non-financial companies.</p> <ul style="list-style-type: none"> <li>• Non-affiliates we share with can include insurance companies, government agencies, plastic card processors (credit/debit/ATM), financial statement publishers or printers, mailhouse, mortgage companies, consumer reporting agencies and data processors</li> </ul>
<p><b>Joint Marketing</b></p>	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>• Our joint marketing partners include CUNA Mutual Group's MEMBERCONNECT, credit card companies and financial advisors</li> </ul>

## Other Important Information

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### Four Directors Seek Re-Election

Financial Horizons Credit Union is governed by a volunteer Board of Directors elected by the membership. Our credit union board consists of seven directors. Terms of office are staggered so that an approximately equal number of directors are elected each year. Board members whose terms expire in 2024 are Randall Emm, Chairman; Thomas Erickson, Vice Chairman; Jim Scott, Board Member; and Jeremy Williams, Board Member.

In accordance with FHCU bylaws governing the annual election of the officials, a Nominating Committee is appointed and charged with nominating at least one candidate for each vacancy. Members may nominate additional candidates. If there are additional nominations, the election will be conducted by a mail ballot. The election results are announced at the Annual Meeting. The directors are responsible for ensuring that the credit union is being operated in a sound and prudent manner. To accomplish this, the Board of Directors sets policies and evaluates the credit union's progress in achieving various goals and objectives. During the annual meeting with the general membership, the Board reports to the members on the financial condition and progress of the credit union. In preparation for the meeting, the Nominating Committee has submitted the names of Randall Emm, Thomas Erickson, Jim Scott, and Jeremy Williams. Each nominee will be seeking a two-year term.

**Randall Emm** joined the Board in 2007 and was elected Chairman in 2023. Randy graduated from the University of Nevada Reno with a bachelor's degree in business administration (management/accounting). Randy has held many positions within the tribal community including economic development planner, resource planner, and tribal livestock and farm manager, as well as managing his own ranch since 1988. Currently, Randy is a member of the Farm Service Agency, and sits on the board of the Mason Valley Conservation District and the Indian Land Tenure Foundation, which is a foundation for accessing and distributing information regarding lands on Indian Reservations, both tribal and allotted.

**Thomas Erickson** was elected Vice Chairman of the Board in 2023. Thomas joined the Board in 2011. Born and raised in Hawthorne, he graduated from Mineral County High School, attended the University of Nevada, Reno, and graduated with a Bachelor of Science degree. Tom worked in Reno for three years as a chemist/microbiologist and moved back to Hawthorne in 1970. Tom has been employed for over 40 years at the Hawthorne Army Depot. He has extensive experience in environmental compliance, program management, and analytical chemistry. Tom also served on the Mount Grant General Hospital Board of Trustees for over 20 years.

**Jim Scott** has served on the FHCU Board of Directors since 1993. Serving on the Asset Liability Management Committee, he has served as Vice Chairman and from 2013 to 2023 as Chairman. Before becoming a Board member, Jim also served on the Loan Review Committee. As a local business owner, Jim's experience includes 40 years of financial management, personnel management, sales, and strategic planning. A lifelong resident of Hawthorne, Jim served in the U.S. Army as a company clerk from 1961 to 1964 while stationed at Fort Eustis, Virginia.

**Jeremy Williams** was elected to the Board of Directors in December 2022. Jeremy has worked 23 years for ATT, 15 years of which have been in management. While working for ATT, Jeremy acquired his associate degree in business management and is working toward his bachelor's degree with a focus on leadership.

**According to our bylaws, Article VI, Section 1, Elections, no nominations will be taken from the floor. However, members can make nominations by submitting a written petition, including a brief statement of qualifications and biographical data, with at least 1 percent of the membership signing the petition. The petition must also be accompanied by a signed certificate from the nominee stating that they are agreeable to the nomination and will serve if elected to office. The petition must be signed and received by the credit union no later than midnight on April 1, 2024.**

