

Your Financial Horizons

A QUARTERLY PUBLICATION FOR MEMBERS

SUMMER 2024

32034-SUMMER-0624

OFFICE LOCATIONS

Hawthorne Office

895 E Street
P.O. Box 2288
Hawthorne, NV 89415
[775] 945-2421
Fax [775] 945-1262

Yerington Office

201 North Main Street
Yerington, NV 89447
[775] 463-7842
Fax [775] 463-7693

Fallon Office

2711 Reno Highway
Fallon, NV 89406
[775] 428-6768
Fax [775] 428-6748

Winnemucca Office

311 South Bridge Street, Suite A
Winnemucca, NV 89445
[775] 625-3700
Fax [775] 625-3705

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

[866] 310-6999



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CREDIT
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worth more than money.



ESI

This institution is not federally insured or
insured by any state government.



ASI

We do business in accordance with the Federal Fair Housing
Law and the Equal Credit Opportunity Act.



Hawthorne Remodel Coming Soon

Beginning in July, our Hawthorne office will begin a remodel project. We will continue to operate during normal business hours; however, the drive-thru will be closed as needed to allow for construction in the teller area. Please be patient with us as we undergo this transformation. We are very excited to update our office and look forward to a grand opening celebration to show off the changes this fall! The grand opening date will be posted as we near the completion of the project.

Staff Directory

Fallon: [775] 428-6768

Andrea Cavanaugh: 4034
Angela Guthrie: 3018
Brandi Oberhansli: 3021
Cindy Kellison: 4030
Cynthia Frank: 3024
Gus Duntley: 3025
Jeffrey Wakeman: 3027
Nicole Newton: 3026
Sue Payne: 3028
Taylor Dewey: 3029
Whitney Scott: 4054

Hawthorne: [775] 945-2421

Alexis Johnson: 4053
Alicia Dalton: 4058
Alyssia Lloyd: 4048
Briana Wilburn: 4047
Christina Janis: 4056
Dawn McGhauey: 4035
Julie McFatrige: 4051
Karen Webb: 4041
Kourtney Lenzen: 4052
Kris Roberts: 4023
Lindsey Ives: 4036
Michele Hart: 4026
Paris Tommila: 4057
Shani Holley: 4042
Stacey Holton: 4043
Stephanie Johnson: 4050
Tonya Jones: 4055
Yaneth Castillo: 4049

Winnemucca: [775] 625-3700

Kim Long: 5025
McKenna Foster: 5027
Nataly Mendoza: 5022
Stacey Echeto: 5024
Talyn Geiger: 5028

Yerington: [775] 463-7842

Amanda Stewart: 2025
Arcelia Arellano: 2028
Carina Ruvalcaba: 2024
Chris Schneider: 4031
Crystal Rodrigues: 2026
Melissa McClure: 2021
Oralia Sandoval: 2015
Patty Gunn: 2014
Ron Bryant: 4020
Tessa McCurry: 2022
Theresa Lupori: 2012

Your Credit Union in the Community

In April, our management team gathered and put together 100 hygiene kits to donate to the Fallon Chamber of Commerce. The kits will be placed in the Karma Boxes around the community.



Congrats to Our Scholarship Winners

Each year, Financial Horizons CU awards \$2,000 in scholarships from each office. This year's recipients are:

Fallon

Maddie Darst, Oasis Academy – \$1,000
Jessalyn Lewis, Churchill County High School – \$1,000

Winnemucca

Itzel Diaz, Lowry High School – \$1,000
Jack Delong, Lowry High School – \$1,000

Yerington

Michael Alvarez, Yerington High School – \$2,000

Hawthorne

Noah Legg, Mineral County High School – \$1,000
Amaya Reyes, Mineral County High School – \$1,000

Congratulations to all our 2024 graduates!
Wishing you the best in your future endeavors!

June Is Elder Abuse Awareness Month

June is Elder Abuse Awareness month. Up to five million older Americans are financially abused every year, and the annual loss by victims of financial abuse is estimated to be at least \$36.5 billion. People over 60 are often the targets of criminals. Because they are more financially secure, they may experience memory issues and they tend to be more trusting.

The following is a review of a few common scams we've seen recently:

- 1. The Tech Support Scam:** Tech support scams targeting older adults are on the rise. Scammers often pose as support or service representatives, offering to resolve issues related to a compromised email, financial account, virus on a computer or even a software license renewal. These scams usually start with a phone call or a pop-up warning about a computer problem that gives a number to call. The scammers often claim to be from Microsoft® or Apple® – they may even spoof caller ID to make it look like someone from one of those companies is really calling. In another twist, they get people who actually do need computer help to call them by posting phony customer support numbers for well-known companies online. These scammers convince people to hand over remote access to their computer and then make a big show of “troubleshooting.” They may open system folders or run scans that seem to show evidence of a problem. Then they ask for money for supposed repairs and fake service contracts.
- 2. The Puppy Scam:** Seniors can be particularly vulnerable to pet scams, especially if they have suffered the loss of a loved one and are looking for a companion. Generally, using the internet, a scammer posts a picture of an adorable puppy that is available for an unbelievably low price. There's usually a heartbreaking background story about why the cute puppy needs a new home ASAP. Once the older person makes contact with the seller [scammer], there will be a number of fees – such as payment of upfront adoption fees, shipping costs, etc. – that must be paid via wire transfer or prepaid debit card. Then, after those fees are paid, there are often additional fees and multiple delays – such as insurance costs, specialized veterinary care, quarantine costs, etc. In reality, there was never a puppy – and the victim's money is gone.
- 3. Online Romance Scams:** Romance scammers usually create fake profiles on dating websites and social media. While they can be hard to spot, the tactics they use are common, for example:
 - They claim to be living or traveling outside the United States, which allows them to avoid meeting with victims in person.
 - They quickly escalate the relationship by using lots of flattery, professing love and asking to move conversations off the dating service so they can communicate directly by text or email.
 - They make plans to meet in person but always come up with excuses not to meet.
 - They claim to have a medical emergency or unexpected expense and ask for money. They also might ask for money to pay for a trip together or to come visit. They typically ask for money to be wired or for a gift card or cash reload card to be provided.
- 4. Email/Phishing Scams:** In this scam, the victim receives email messages that appear to be from a legitimate company or financial institution asking them to “update” or “verify” their personal information. In one of the variations of this scam, an older member may receive an email that appears to be from the IRS; it mentions a tax refund and requests personal information to receive the funds. As you know, the IRS never sends such emails.
- 5. Investment Scams:** Because many seniors find themselves planning for retirement, a number of investment scams have been targeting seniors as they are looking to safeguard their cash for their later years. From pyramid schemes like the one that made Bernie Madoff infamous to stories of a Nigerian prince looking for a partner to claim inheritance money, investment schemes have long been a successful way to take advantage of older people.





Family Assurance

You've built a solid foundation for wealth and are moving closer to retirement. Your kids are adults with financial pressures and goals of their own, and your parents, if living, are advanced in their years. It's time to talk with your family about money. But how?

START THE DISCUSSION NOW

For many, discussing financial issues, especially in the broader context of a family, can feel uncomfortable or even negative.

This is why many people delay having the tough talk about family finances or never even have it. Avoidance, however, isn't a healthy or useful strategy. It may save you stress now, but it can cause more problems in the long run.

You don't need to resolve every issue in a single conversation. The most important step is to begin the first of many conversations, with various people. Asking for help from trusted professionals can also be a wise strategy and a great example of humility and leadership for your family.

TALK WITH PROFESSIONALS TO FORM A STRATEGY

In order to form a strategy that works for you, you'll need to speak with relevant professionals about the financial matters concerning the different generations within your family.

Your overall strategy may include financial, legal or even medical components. As such, you'll likely need to consult professionals in these areas. It may also be deeply beneficial to arrange a meeting in which any professionals you work with get to meet with your family – and perhaps even each other. Opening these lines of communication can help you solidify your plans, and it ensures your family will know whom to call if something unexpected happens.

WHAT DO YOU SAY ABOUT FINANCIAL GOALS AND VALUES?

Many families do not openly discuss the larger and intergenerational aspects of their finances. They often might try to feel their way through and might make inaccurate assumptions.

Sharing financial information across the generations in your family can help you feel confident about the future and can also help others plan well. Share your plans with your kids now, just like you shared your financial values with them when they were younger. Assuring them you have a retirement plan and long-term strategy is a great way to lead your family.

You may also be in a position of needing to have conversations with your own aging parents to understand their needs and wishes and to understand how their financial decisions may impact your future.

As you consider the conversations you need to have, it may be helpful to think about the different phases most people experience in retirement and reflect on what your needs and goals might be at each stage as you face various life changes. Here is a basic snapshot of these phases.

- The Go-Go Years – the start of retirement to age 70**
- The Slow-Go Years – from age 70 to 80**
- The No-Go Years – when you reach age 80 and beyond**

Your conversations around your goals and plans, your conversations with your children and perhaps your parents, can all help create more clarity and confidence for everyone about your family's financial future, from one generation to the next.

Let's schedule a meeting to discuss how you can begin facilitating these important financial conversations with your family.



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