It’s Not Too Late To Contribute to Your IRA for 2019 Taxes!

Even though 2019 is behind us, it is not too late to make IRA contributions for last year. If you are looking for an additional tax deduction or trying to maximize your retirement savings, you have until April 15 to make IRA contributions for the 2019 tax year. The contribution limit for 2019 is $6000 ($7000 if you are age 50 or older.

Note: your contribution amount cannot exceed your earned income.

DON’T LEAVE YOUR FAMILY UP A TREE IN 2020!
BRANCH OUT YOUR CREDIT UNION MEMBERSHIP!

Don’t let your family be stumped for an easy way to manage their finances! Tell them about the advantages of being a credit union member!

Because you are a credit union member, your family members and friends may also be eligible to join! You’ll never go out on a limb when you refer your family to the Credit Union. With all the same great benefits you enjoy, they’ll thank you for sharing the chance to:

- Save hundreds of dollars each year in fees
- Save hours of time with several convenient ways to access your accounts
- Save even more money in interest on low-rate loans
- Earn higher yields on savings

Call or stop by the credit union today to find out which family members and friends are eligible to join!

Traveling?

Whether you’re traveling out-of-state or out-of-country, call to let us know your travel itinerary and we’ll put an alert on your account and debit card.
### Avoiding Fraud and Scams 101

Every day criminals attempt to defraud consumers. We need to be diligent and exercise caution to protect our personal and financial information. The following tips may help you avoid fraud:

**IF IT’S TOO GOOD TO BE TRUE:** it likely is, assume it is fraud.

**E-MAIL AND TEXTS:** be suspicious of e-mail or text messages that ask you to click on a link, as the link could install malware that allow thieves to spy on your computer and gain access to your information.

**E-MAIL OR PHONE REQUESTS:** be wary of e-mail and phone requests to verify or update your personal information. Legitimate organizations do not solicit updates in an unsecure manner for information it already has.

**CONTACT SENDER:** look up sender’s information yourself to confirm if a message is legitimate rather than using the contact information in the message.

**UNSOLICITED OFFERS:** guard against unsolicited offers that require a quick response.

**REQUESTS TO WIRE BACK MONEY:** be leery about fraudulent checks, cashier’s checks, money order, or electronic fund transfers sent to you with requests to wire back a portion of the money, especially if the party insists on secrecy.

**SOCIAL NETWORK SECURITY SETTINGS:** select settings that block out people who you do not want seeing your page.

**RESEARCH APPS FOR LEGITIMACY:** do not assume an “app” is legitimate because the name resembles a company that is familiar.

**DISASTER-RELATED FINANCIAL SCAMS:** beware of con artists who take advantage of people after catastrophic events by claiming to be from legitimate charitable organizations.

If you encounter fraud, contact your financial institution and the appropriate agency for the issue:

- **Contact the Federal Trade Commission** ([http://www.ftc.gov/](http://www.ftc.gov/)) to enter Internet, telemarketing, identity theft and other fraud-related complaints into Consumer Sentinel, a secure, online database available to hundreds of civil and criminal law enforcement agencies in the U.S. and abroad.

If the fraud involved mail or an interstate delivery service, contact the **U.S. Postal Inspection Service** ([https://postalinspectors.uspis.gov/](https://postalinspectors.uspis.gov/)). It is illegal to use the mail to misrepresent or steal money.

### Auto Loans

**SOUND GOOD? TOO GOOD?** It is unlikely that you will receive super-low financing rates from car dealers and car manufacturers and/or big dollar rebates. What they do not tell you is that you usually have to buy a certain model equipped in a certain way to qualify for the incentive.

**Dakota Star FCU** has always maintained that the best overall deal involves getting a pre-approved loan and then shopping for the right vehicle with money in hand. Some factors to consider in buying a vehicle are:

**RELIABILITY**

Many consumer magazines print predicted reliability statistics on most vehicles based on historical data and owner surveys. With repair shops charging anywhere from $120 to $??? an hour – plus parts – you want a vehicle that’s going to perform for you. Be especially cautious of new models, for which there is no track record of reliability.

**RESALE VALUE**

Some vehicles hold their value better than others do. When it comes to trade in time, it is nice to have some “trade-in value” in a vehicle. Once again, consumer magazines can help with this.

**INSURANCE**

As a rule, the “sportier” the vehicle (two-seaters, cars with bigger engines, etc.) command higher insurance premiums. It pays to check with your insurance agent before you buy. Check the various makes and the options you are considering for insurance rates, as there can be a large dollar difference in the premiums.

**ECONOMY**

Sport-utility vehicles are trendy, but bigger engines and four-wheel drive translate to poorer gas mileage. Will you really be “off-roading” that much to justify the cost?

*Think about these and other factors before you visit the dealer and are enticed into so-called “deals” on rebates and low-rate financing. Let the credit union put together a finance package for you that is the best overall value. Call or stop by the credit union for current loan rates and to get pre-approved.*