

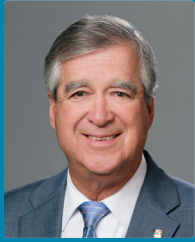
InTouch

A quarterly publication of Keesler Federal Credit Union | Winter 2024

**Smart Uses for a
Tax Refund**

**First Responders
of the Year**





**James
Hollingsworth**
Chairman,
Board of Directors

Happy 2024! The holidays may be a wrap, but our team is still feeling the glow from giving back to our membership and the communities we serve. Our special Holiday Giveback drawings in November and December rewarded 60 members with a \$1,000 deposit into their accounts (in addition to our regular monthly Member Giveback drawings). The annual Bit of Joy program allowed all team members to "pay it forward" by providing a \$50 gift card to a deserving person or organization in the community. Our branches and departments collected toy donations for CASA and the Childrens Advocacy Centers and non-perishable food in our Grub for Good drive. These activities, which align with Keesler Federal's purpose to build better communities, are as enjoyable and rewarding for us as they are for the recipients.

Are you interested in diving deeper into your credit union's performance, member givebacks, and community initiatives over the past year? If so, please plan to join us for the 2024 Annual Membership Meeting. This informative, members-only event takes place at the Mississippi Coast Coliseum and Convention Center on Tuesday, March 26, at 7 p.m., and those who attend can count on some fun surprises! Watch for more details to come in the weeks ahead.

In this issue of InTouch, you will find helpful resources, including ways to best use a tax refund, tips to reduce fraud risk, and more. Remember, Keesler Federal is always ready to help with solutions to achieve your objectives, whatever they may be. Whether you are buying a car or home, saving for a bucket list adventure, or planning for retirement, we're here for you.

Thank you for your continued loyalty and for entrusting us to help further your financial well-being. On behalf of everyone at Keesler Federal, I send warm wishes for a fulfilling and prosperous year ahead.

Yours in service,

James Hollingsworth



Put Your Money to Work

If you're ready to explore savings options that go beyond a basic savings account, Keesler Federal has a lot to offer. We understand that a one-size-fits-all approach doesn't work for everything—even something as seemingly simple as a savings account. From certificates with different terms and rates to high interest money market accounts (HIMMAs), you are sure to find a product to meet your unique needs.

One of the most robust and risk-free ways to maximize your savings is Keesler Federal's 6-month HIMMA Premier that currently pays a high rate of interest, 4.41% for a 4.50% APY (annual percentage yield). It's an alternative way to save without tying up your money for long

periods of time. Best of all, there is a \$0 minimum on new deposits and no maximum on the amount you can invest. The bigger the balance, the bigger your dividends! For your peace of mind, the HIMMA Premier is federally insured by NCUA as are all our deposit accounts.

At the conclusion of the initial 6-month period, your balance will automatically convert to our standard HIMMA (if the balance meets the \$2,500 minimum), roll over to your share savings (balances under \$2,500), or you may elect to move your funds to another account type.

To learn more or open your HIMMA Premier, stop by your nearest branch or go to [kfcu.org](https://www.kfcu.org).

*Federally Insured by NCUA. Membership eligibility required. *APY is annual percentage yield. Promotional rate available on new deposits only. Account can be opened online, by phone or in branch. Dividend paid at rate of 4.5% APY or 4.41% interest rate for the first six months. At the end of six months, balance can be rolled into a regular HIMMA account, share or checking account or certificate. Limit 6 pre-authorized withdrawals per month. Rates and terms subject to change at any time.*

Stress-Free Strategies to Save More



During the pandemic, largely thanks to stimulus payments from the government, many Americans found themselves flush with cash while having fewer options to spend it because the economy was shut down. That's no longer the case according to a recent Bankrate survey that revealed 49% of adults have less savings, or no savings, compared to a year ago. Credit card debt is the highest on record and 57% of Americans said they could not afford a \$1,000 emergency expense. That's quite a drastic turnaround and though inflation and the elevated cost of consumer goods makes it harder to put away extra money, here are some easy and pain-free ways to do just that.

Smart Change

With Keesler Federal's Smart Change, you can quickly build a healthy reserve of funds from your spare change. Smart Change automatically rounds up all your debit card purchases to the next dollar and deposits the difference into a separate savings account that currently pays 2% APY* in dividends. If you regularly use your debit card, you may

be surprised by the amount you accumulate without even trying.

Kasasa Saver

If you have a Kasasa Cash or Kasasa Cash Back checking account, you are eligible to open a special Kasasa Saver account which pays 1% in dividends. When you meet the monthly criteria to earn rewards on your Kasasa Cash/Cash Back account, those reward payments are automatically deposited to your Kasasa Saver account where this free money continues building by earning interest. Best of all, if you have Smart Change, you are likely using your debit card frequently enough to meet the Kasasa debit card usage criteria to qualify for rewards (or vice versa), so you enjoy the best of both worlds!

Direct Deposit

This strategy fits into the "pay yourself first" and "you don't miss what you don't see" philosophy to saving. If you have a regular direct

deposit, whether from your employer or a Social Security, etc., you can designate that payor to automatically divide your deposit among multiple accounts. So, instead of having your entire paycheck going into your checking account, you can opt to direct a set portion to a savings account instead.

Automatic Transfer

Another simple option is setting up a regular automatic transfer from one Keesler Federal account type to another by logging into online or mobile banking. You can specify the amount and customize your frequency, as well as make changes whenever you want.

When it comes to building your nest egg, every little bit counts, and Keesler Federal is here to help. Visit your nearest branch or call 1-888-KEESLER to start saving more today.



A Commitment to Member Service

**Extraordinary Employees.
Extraordinary Credit Union.**

Keesler Federal team members believe in the credit union philosophy, and it shows in their tenure. Our team members are dedicated to making a difference in the lives of members, and, in turn, Keesler Federal has made a difference in their lives. This may explain why so many people begin and end their careers with Keesler Federal.

Keesler Federal team members are recognized for service in 5-year increments (3-year in the UK). We are proud to recognize the following team members who have service anniversaries during the fourth quarter of 2023:

20 YEARS OF SERVICE

Angela Jones, Teller Service Rep II

15 YEARS OF SERVICE

Joanna Osbourn, Director - Branch Ops East Region

Sharice Frazier, Director - Default Ops
Tiffany Trocheset, Branch Manager I

10 YEARS OF SERVICE

Crystal Hamilton, Consumer Loan Underwriter II
Theresa Peterson, Mortgage Servicing Investor Reporting Specialist

Aimee Batol, Mortgage Loan Closer
Amber Adams, Asst Manager Collections
Willie Cooper II, Operations Analyst - Retail Op

5 YEARS OF SERVICE

Jade Bradford, Financial Service Rep I
Jalisa Brown, Dealer Services Rep I
Lauren Sanders, Digital Support Rep II
Keirra Brown, Financial Service Rep II
Tiffany Dikes, Teller Service Rep III
Ashlen Gordon, Financial Service Rep II
Victoria Hatfield, Marketing Analyst
Coral Holub, Mortgage Underwriter I
Kimberly Kelso, Dealer Services Rep I
Benoncia Mann, Financial Service Rep I
Jasmine Robinson, Financial Service Rep I
Debbie Rogers, Admin Asst - Retail Operations
Brandy Santos, Digital Lending Rep II
Tikita Thornton, Financial Service Rep II
LaQuandra Williams, Accounting Specialist II
Christina Barrett, Financial Service Rep I
Kari Cooper, Fraud Investigator I
Sharon Rosar, Asst Branch Manager I

Making a Difference in Our Communities

BIT OF JOY

Giving back to the communities we serve happens year-round at Keesler Federal, but the holidays are an ideal time to spread extra cheer. The Bit of Joy holiday gift card initiative, which debuted in 2017, kicked off the season of giving in November. This annual tradition distributes \$50 gift cards to all 800+ Keesler Federal team members who, in turn, "pay it forward" to a person, service provider or organization of their choice.



RUNNING FOR A CAUSE

Keesler Federal proudly sponsored and had many team members participate in three major running events held in our region in November and December: the Publix Battleship 12K event in Mobile honoring veterans, the Northshore Half Marathon in Mandeville, and the Mississippi Gulf Coast Marathon in Biloxi.



GRUB FOR GOOD

To help alleviate the food insecurity in our communities, branches and offices collected donations of non-perishable items to distribute among area food banks.

CASA/CAC TOY DRIVE

Members and employees collected new toys for children in CASA (Court Appointed Special Advisor) and CAC (Children's Advocacy Center) programs throughout our service area. Both organizations work to protect and represent the interests of at-risk children in emergency and foster care situations.



Honoring Our Local Heroes

Each year, Keesler Federal invites local fire, law enforcement, EMT and other response agencies in our service areas to select someone in their organization to recognize for outstanding service.

In 2023, the ninth year of the First Responder of the Year awards, we honored a record 88 professionals for their selfless commitment to the communities they serve. Originally started as a Mississippi Gulf Coast initiative, this program now includes the Hattiesburg and Jackson metro areas, Louisiana, Alabama and the United Kingdom. Award recipients are presented with a commemorative trophy and \$100 gift card and are recognized on Keesler Federal's social media channels.

Pictured are a few of our 2023 honorees. Please join us in saluting them and all first responders for their dedication and service.





Making the Most of Your Tax Refund

As we say goodbye to 2023, let's not forget the effort we just put into having a successful year. We went to work, paid our bills, and paid our taxes, too. Now, many of us will be looking for a tax refund. If you'll be getting some money back from Uncle Sam, here are some smart choices you can make to keep the money in your pocket or put it to work for you:

Pay Down Debt Nothing says money down the drain like high interest debt. Use a portion of your tax refund to pay off credit card or other high-interest loans either in part or in full if possible.

Feed Your Emergency Fund If you don't have one, now is the time to start. Consider a high-interest savings account like Keesler Federal's HIMMA Premier and aim to build a reserve of three to six months' worth of expenses.

Check Your Mortgage If you have purchased a home since rates began their climb, you can use your refund to make extra principal payments and shorten your payoff term, thus,

saving on overall interest. If you're enjoying one of the low, 2%-range mortgages, congratulations. Focus instead on one of the other options listed here.

Contribute to Your IRA Saving for retirement by contributing to a Roth or traditional IRA (both available at Keesler Federal) is a solid move. Plus a traditional IRA earns you a tax deduction when filing next year.

Set Up a 529 Plan Invest in helping your children or grandchildren avoid high student loan debt by starting a 529 plan for their college tuition. The funds grow tax-free and, depending on your state, contributions may qualify you for deductions or tax credits.

Fix-Up Your Home Your home is probably your biggest investment, so take care of it. Replacing old windows and outdated appliances can improve energy efficiency and reduce your electric bill. A kitchen or bathroom remodel can improve functionality now and add value later when you sell.



Credit Score Knowledge is Power

Life moves fast and you don't need any obstacles to slow you down. Like when you need your financial info, you need it now! That's why with Keesler Federal's free online and mobile banking and credit score monitoring, you can get:

- **Daily snapshot of your credit scores**
- **Real time monitoring alerts**
- **Personalized credit reports**
- **Financial education and special credit offers based on your credit score (with no impact to your credit score.)**

Free credit score reporting is powered by SavvyMoney, a program that helps you stay on

top of your credit and understand what your score represents. It provides all the information you would find on your credit file including a list of open loans, accounts and credit inquiries. You will also see details on your payment history, credit utilization and public records that show up on your account. Best of all, checking your score with this tool does not affect your credit or lower your score. Your information is also encrypted, secured and never sold or shared with a third party.

Enrolling is easy! Just log in to online or mobile banking and select the Credit Score & Report option.

Cyber Security Tips for a Safer New Year



If it seems we are in a constant conversation about cyber security, well, it's true. Just as technology evolves and integrates more fully into all we do, the sophistication level of criminals and their scams escalate, too. The following guidelines can help reduce your risk.

Create Strong Passwords

Never use the same password for multiple sites/platforms. Use a minimum of eight characters, including lowercase and uppercase letters, numbers, and several symbols. A password manager or digital vault can simplify keeping track of your ever-growing list.

Opt for Two-Factor or Multi-Factor Authentication

Adding an extra layer of security to the standard password login process, these systems require one or more additional authentications – codes or biometrics – after the

username and password are entered.

Keep Software Updated Turn on automatic system updates for your device, browser, and plug-ins so you don't miss important patches. Older devices and software are inherently more vulnerable to attacks.

Use Anti-Virus Protection & Firewalls Select a product from a well-known vendor. Windows and Mac OS come with their respective firewalls built in. Your router should also have a built-in firewall to protect your network.

Beware of Phishing/Vishing Scams A healthy level of suspicion about unsolicited emails, phone calls, and text messages can protect you from clever imposter schemes designed to make you divulge personal info, click on a malicious link, or open a dangerous

attachment. Always err on the side of caution. If you have any doubts, contact the sender by phone to verify legitimacy.

Safeguard Personal Identifiable Information (PII)

Cybercriminals use names, addresses, phone numbers, birthdates, Social Security numbers, IP addresses and other physical or digital identifying details to hack accounts and steal data. When creating an account or profile, especially on social media, provide only the minimum information required. Never send PII by email or text messages.

Review Your Credit Report Regularly

Keeping an eye on changes to your credit report and closely monitoring activity on your online banking or credit card accounts is a simple way to spot fraud. Consider placing

a freeze on your account with the major credit monitoring bureaus to prevent scammers from applying for credit in your name without a secure PIN.

Avoid Using Public Wi-Fi Don't use a public Wi-Fi network without a Virtual Private Network (VPN) to encrypt the traffic between your device and the VPN server. Use your cell network if you don't have a VPN when security is important (which is generally always).

Backup Your Data Frequent, consistent backups are essential for personal online security. For maximum protection, follow the 3-2-1 backup rule: Store three copies of your data on two different types of media (local and external hard drive) and one copy in an off-site location (cloud storage).

Source: Cipher.com



AACE Champions

What is the AACE Recognition Quarterly Awards Program?

Keesler Federal encourages team members to create an extraordinary culture by exhibiting our core values of approachability, authenticity, commitment and empathy in their day-to-day interactions with one another and our members. Each quarter, select team members, nominated by their peers, are recognized for exemplifying these values.



Approachability Authenticity Commitment Empathy



Cassandra Banks

Bank Secrecy Act
Team Lead,
Compliance



Gayle Lemmer

Member Contact
Specialist III,
Member Contact Center



**Gabryelle
Michaelson**

Floating Teller Service Rep I,
Orange Grove



Mandy Morgan

Teller Service Rep III,
Larcher



Julie Peek

Director of Finance,
Accounting

Managing Your Retirement Plan When Switching Jobs

To maximize your savings, understand your options – if any – for your retirement plan when you switch jobs.

Changing jobs can impact your retirement plan. To minimize disruptions to your contributions and the vested portion of your previous employer's contributions, it's important to understand the choices you may have when you make a career transition. We offer the following key considerations:

Option 1: Stay

Your previous employer may allow you to keep the money in your plan, an attractive option that keeps things undisturbed while allowing you to accumulate tax-deferred earnings potential. While you cannot make further contributions, you still maintain control of how the money is invested. Typically, annual distributions must begin after you reach age 73.

Option 2: Let 'Er Roll

You can transfer the money into your new employer's plan, which continues your tax-deferred growth potential. However, there may be rules associated with rolling over your money. Review your new plan and restrictions carefully before selecting this option. If you take money out, withdrawals will be taxed at current rates, with those made before you reach age 59 1/2 subject to a 10% additional federal tax.

Option 3: Cash Out

You may elect to withdraw your money in cash either in a lump sum or in installments, though you'll face tax consequences: Distributions incur a 20% federal withholding as well as standard income tax. And if you're under age 59 1/2, you'll pay an additional 10% federal tax. State and local taxes may also apply, which collectively could sharply reduce the amount you retain.

Option 4: Transfer into an IRA

You can also roll all or part of your money into an Individual Retirement Account (IRA). If you do so within 60 days, you'll avoid both penalties and withholding taxes. An IRA offers continued

tax deferral for retirement, though you should check to see whether fees or commissions will be assessed.

Depending on your circumstances, the money that you accumulate in an employer's plan may be a major source of retirement income. How you choose to manage it can have a profound impact on your retirement savings. Discussing the options with a financial professional can help maximize your savings..

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MC-1365950ART3-1222

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Membership and credit eligibility required. *APY is annual percentage yield.

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