



UNITED STATES
SENATE FEDERAL
CREDIT UNION

WINTER 2017

USSFCU *Spotlight*

Serving the Senate Community Since 1935



NEW WEBSITE COMING SOON.

We Can't Wait for You to CHECK IT OUT!



This February, we are excited to launch our brand new website with new and improved features and functions. The new website is designed for easier access and effortless navigation. Using the USSFCU website will be more convenient than ever before!

Fresh New Features:

- **Easy-to-Use Navigation** makes finding what you're looking for quick and effortless.
- **CU AnyHour+ Online Banking Login** is now located in the top right corner of the website and will be available on every page.
- **New Featured Rates Bar** is located on the main page for your convenience. There is no need to search the entire website for rates.
- **A More Detailed "Sticky" Mega Menu** won't disappear when you move your cursor.
- **New Quick Links** direct to financial topics that are important to you, creating a more user friendly experience.
- **New Convenient Service Locator** allows you to find your nearest shared branch or ATM for access wherever you are.

New CU AnyHour+ Online Banking Logo:



A New Look for Online Banking!

Sneak a Peek at the **NEW!** Home Page



Check out our new website on February 27, 2017 at ussfcu.org!

OFTEN MISSED TAX DEDUCTIONS AND CREDITS

The tax landscape can be difficult to navigate. Nevertheless, figuring out which tax write-offs you qualify for could prove lucrative. To put you on the right path, consider whether these little-known [tax deductions](#) and credits could save you thousands of dollars down the line.



Job Search Expenses

Certain job hunt-related expenses are tax-deductible, including travel costs, fees paid to employment agencies and the cost of printing and mailing your resume. These can be claimed as miscellaneous itemized deductions. You'll qualify for this tax break as long as you were looking for a job within your line of work and if it wasn't your first time looking for a job.



Cost of Moving

If you relocated because of a new job, certain moving expenses can be deducted from your tax bill. Using [Form 3903](#), you can deduct moving expenses if your new workplace is "at least 50 miles farther from your old home than your old job location was from your old home," according to the IRS.



Energy-Saving Tax Credits

If you made energy-saving additions to your home before December 31, 2016, you might be able to deduct some of those costs. The overall credit is capped at \$500, with more limits imposed on specific appliances, which can be found on [Form 5695](#).



Tax Preparation Fees

If you received professional help to file your taxes, any associated fees can be deducted the following year as miscellaneous itemized deductions. That includes the cost of software programs offered by companies like TaxACT, TurboTax and H&R Block.



Child and Dependent Care Credit

Using [Form 2441](#), you might qualify for a child and dependent care credit if you paid for the care of a dependent under the age of 13, or if you were taking care of an aging parent. You'll only qualify for the child care credit if you and your spouse filed a joint return, and if both of you were working or "actively looking for work," as the IRS puts it.



Earned-Income Credit

If your income was under a certain dollar amount in 2016, you may qualify for the [earned income tax credit](#). The cutoff point is determined by your tax filing status as well as by how many children you have. For example, if you are unmarried, have three or more children and earned less than \$47,955, you will qualify for this tax break. But if you're married and have three or more children, that earnings limit increases to \$53,505.



Home Office Deduction

If you spend the majority of your time working from home, you could qualify for a home office deduction. Deductions for a home office are typically based on the percentage of your house that's used primarily for business reasons. To calculate your individual tax break, refer to [Form 8829](#).

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Accel Members Financial Counseling START THE NEW YEAR OFF RIGHT.

As a benefit of your membership with USSFCU, Accel provides unlimited access to money management and financial education services.

For more information, visit ussfcu.org/accel, call Accel toll-free at 1.877.33ACCEL (332.2235) or visit accelservices.org.

Receive assistance with:

- Personal and family budgeting
- Understanding your personal credit report and how to improve your score
- Personal debt management
- Debt repayment
- Avoiding bankruptcy, foreclosure, and repossession
- Student loan debt counseling (Fees apply)



SAVE ON TURBOTAX AND GET YOUR MAXIMUM REFUND!

Tax time is around the corner, take advantage of USSFCU's partnership with TurboTax.

You're guaranteed your biggest possible refund when you file your taxes with TurboTax. TurboTax searches 350+ deductions and credits, so you won't miss a thing.*

Visit ussfcu.org/turbotax.php for more information.



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*See TurboTax product guarantees: <https://turbotax.intuit.com/lp/yoy/guarantees.jsp>
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This credit union is federally insured by the National Credit Union Administration.



Get Your Finances Ready for **SPRING**

Spring is the season of renewal, when we can count on longer and brighter days, the return of baseball and the urge to get the house in order.

That goes for many people's financial houses as well. Spring is a good time to comb through your personal finances and ensure that you're managing your budget, credit cards, investments and insurance in the best possible way. Here's how to get started.

Reassess Your Household Budget

Take stock of [your budget](#), including any major changes in income or spending. Did you or a family member receive a raise, get laid off, take some unpaid leave or adopt a pet? These and other changes should determine how you allocate your money.

Similarly, if you know a major expense is coming down the pipeline, such as a child starting college, an operation or a vacation, you can cut spending now in order to boost your financial cushion.

Get a Grip on Your Credit

Financially speaking, there is perhaps nothing more important than your [credit score](#). It's a measure of how trustworthy you are as a borrower, and it affects your ability to get approved for and receive low interest rates on credit cards and loans. Resolve to improve your credit habits and bolster your score. Pay your bills on time, don't take on too much new debt, and create a plan for settling any outstanding balances.

Even if you have good credit, you should re-evaluate your credit situation. Review your interest payments and consider transferring your balance to a card with a lower rate. If you took out a mortgage or auto loan a while back, ask your lender if you could save by refinancing.

Everyone can monitor their credit easily and for free. You're entitled to a free copy of your credit report from each of the three major reporting bureaus (Equifax, Experian and TransUnion) once a year. These reports reflect your borrowing and payment history and help determine your credit score. Occasionally, they contain mistakes that could lower your score; so, keep an eye out for errors, and ask the bureau to correct any you find.

Rebalance Your Investment Portfolio

When you set up your retirement accounts, such as a 401(k) or 403(b), you likely selected investments based on how much growth you wanted to achieve and how much risk you were willing to accept.

But as you near retirement, you may want to take on less risk, or you may find that your proportion of stocks and bonds has drifted from your target. That's why it's a good idea to revisit, and perhaps rebalance, your portfolio each year. This could entail moving gains from your "winning" holdings and reinvesting the profits elsewhere.

Check Your Insurance Policies

Make sure you have all the home, life and auto coverage you need and that your beneficiaries are correct. It's also worth asking your carrier if you're eligible for any discounts. For example, if you've been accident and ticket free for several years, you might qualify for a good driver discount. If you've been with the same company for a while, you may want to shop around for quotes for comparable coverage.

Organize Your Important Records

Spring cleaning usually means throwing things away, but you should retain copies of important financial statements. Don't want to keep the paper version? It doesn't take long to download and copy records to your computer, or store them in a secure cloud service.

Just as preparing the soil in spring helps produce a healthy crop, tending your financial fields can set you up for financial success. There's no better time to begin!



DAY OF SERVICE

USSFCU'S DAY OF SERVICE—Staff Helping the Fire Victims in Gatlinburg, TN.

Two staff members from Member Services traveled to Gatlinburg, TN to extend their services to the county's wildfire victims. Starr, Senior Financial Solutions Advisor, and Kim, Member Services Manager, spent their morning at New Hope Church sorting and packing boxes to be distributed at the Boyd's Bear Distribution Center.

Starr and Kim spent the afternoon volunteering at the distribution center and working directly with the victims. While volunteering, they met a lady by the name of Leanne and her son, John, who lost their home in the fire. Starr and Kim were able to help them

find clothing, delivered meals to their hotel room and even surprised John with new toys and games.

USSFCU encourages all our staff members to give back to the greater community through our company-wide Day of Service program. Each staff member is allowed the opportunity to spend a day outside of the office volunteering at a non-profit of their choice.

“Kim and I will be forever changed! Thank you for giving us this opportunity to serve others!”

—Starr and Kim

Below: Kim and Starr volunteered at Boyd's Bear Distribution Center in Gatlinburg, TN after a wildfire swept through the county killing 14 and injuring nearly 200 others. The fire burned more than 17,000 acres and forced a week-long evacuation.



Look For Your Money Sooner.

GREAT NEWS!

Electronically direct deposited funds may be available immediately instead of the day they are scheduled to post.*

Contact Member Services at 800.374.2758 with any questions.

*Electronic deposits may be available up to four business days early depending on timing of receipt into our Automatic Clearing House (ACH) database. This credit union is federally insured by the National Credit Union Administration.

We Have Your HOME LOAN NEEDS COVERED!

USSFCU has an array of home loan products to help make your dreams of owning a home, refinancing or remodeling your current home come true.

Check out the list of home loan products USSFCU offers:

- **Mortgages**
- **No Equity Home Loans**
- **Home Equity Loans**
- **Home Equity Lines of Credit (HELOCs)**

Not sure which option is right for you?
Contact Member Services at 800.374.2758 or
visit ussfcu.org/homeloan.



Kim Ta

NMLS #468198

NEED ASSISTANCE WITH PURCHASING OR REFINANCING A HOME?

Let our in-house Mortgage Loan Officer, Kim Ta, assist you with the process.

For more information, contact Kim directly at 571.253.6355 or at kimta@ussfcu.org. To begin your mortgage application, visit ussfcu.org/mortgage.



UNITED STATES
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Mortgages and Home Loans

Membership eligibility required. This credit union is federally insured by the National Credit Union Administration. All loans subject to credit approval. Equal housing lender.

