

THE CURRENT

Quarterly Newsletter | Spring 2023 | riverfallcu.com



**70 YEARS OF SERVING OUR
MEMBERS AND OUR
COMMUNITIES!**

70
ANNIVERSARY

C E L E B R A T I N G

OFFICE LOCATIONS

Downtown Office
2520 6th Street
Tuscaloosa, AL 35401
Fax: 205.707.1080

Northport Office
1615 McFarland Blvd.
Northport, AL 35476

Highway 69S Office
5461 Reese Phifer Ave.
Tuscaloosa, AL 35405

Centreville Office
901 Birmingham Road,
Suite C
Centreville, AL 35042
205.759.1505
800.331.9880
riverfallcu.com

Credit Union CO-OP
Shared Branch Locator
888.748.3266

HOURS

Mon. & Tue. 9am - 5pm
Wed. 10am - 5pm
Thu. & Fri. 9am - 5pm
Drive Up available until
6pm on Fridays

Telephone Banking
205.759.3900

Fee schedule available
at riverfallcu.com

RELAY FOR LIFE: AMERICAN CANCER SOCIETY

This year RiverFall will continue our time-honored tradition of supporting the American Cancer Society through the Relay for Life event. We hope you will join us on April 28, 2023, at Central High School Football field at 6pm to kick off this year's event, Relay on the Farm. Come out and support this great cause. If you aren't able to attend the event you can still support our efforts by making a donation in your local branch!



Fund the Future



HAVE AN EASY TAX SEASON.



IRA YEAR-END REMINDERS

- The deadline for IRA deposits for the 2022 tax year is April 18, 2023.
- Our scholarship application deadline was March 10th, 2023. Winners will be announced soon. Visit www.riverfallcu.com for up-to-date information.
- Remember your graduates with a VISA gift card. These convenient, pre-paid cards are available at all RiverFall Locations.
- We will be open on Good Friday, April 7th, 2023.

5 TIPS for TAX SEASON 2023

1 DEADLINES TO KNOW

The **tax filing** deadline is



The **extension** deadline is



2 STANDARD DEDUCTION INCREASES

The standard deduction increased to



\$12,950
for single filers



\$25,900
for married couples filing jointly

3 TAX BRACKET CHANGES

Income tax brackets increased across the board for 2022 to account for inflation. Visit [IRS.gov](https://www.irs.gov) to ensure you're filing correctly.

4 DECREASE IN CHILD TAX CREDIT

In 2022, the Child Tax Credit returns to **\$2,000** for children aged 16 and younger.



5 MAXIMIZE RETIREMENT CONTRIBUTIONS

The deduction limit for 401(k) contributions

\$20.5K / **\$27K**
if over 50

The maximum tax deductible contributions for IRAs is

\$6K / **\$7K**
if over 50

NEW TEAM MEMBER ALERT!

As our credit union continues to grow, so does our staff! We are pleased to announce the newest members of our Member Service team. Rebecca joins our team with over 20 years of credit union experience. She shared that she is excited and looking forward to getting to know each of our members and assist with their needs. Deysha comes to us with a bright smile and a background in retail as well as customer service. We are so happy to have each of these ladies here to help us better serve our community.

Here is what they had to say...



Rebecca

"I am enjoying working with such a dedicated group of coworkers. This is a great credit union!"



Deysha

"I am excited to have the opportunity to meet and help people. I really like interacting with people so I feel like this will be something I truly enjoy. Also, I am excited to develop new skills that come with this job."

CREDIT UNION CLOSINGS

Monday, May 29
Memorial Day

Monday, June 19
Juneteenth

CURRENT RATES

15 Year Fixed Home Loan

As low as

6.1% APR*

Adjustable Rate HELOC

As low as

6.5% APR*

New or Used Auto

As low as

3.99% APR*

Recreational

As low as

6.50% APR*

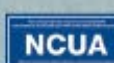
VISA Credit Card

As low as

12.9% APR*

*APR: ANNUAL PERCENTAGE RATE

Subject to credit approval.
All Credit Union lending policies apply. Subject to some restrictions.
All rates are subject to change.



*Certificate and money market rates can be found on our website at riverfallcu.com
Member accounts federally insured up to \$250,000 by National Credit Union Administration. Truth In Savings account disclosures available upon request.

THANK YOU RELAY FOR LIFE SPONSORS!

"We want to thank all of our 2023 Relay for Life Sponsors! Without your generous support, we could not have raised the amount of money we did. Thank you for continuing to help us do our part to fight cancer."



Way Ray Shelton
CERTIFIED PUBLIC ACCOUNTANTS



2022-2023 BOARD OF DIRECTORS:

Neal Guy, Chairman | Jack Gibson, Vice Chairman
Andrea Fannin, Secretary | Greg Hurst, Treasurer
Don Kelly | Marlon Murray | Nancy Terry
Mail to: P.O. Box 1756, Tuscaloosa, AL 35403-1756
Email: directors@riverfallcu.com

2022-2023 SUPERVISORY COMMITTEE:

Jennifer Box, Chairman | Jackie Hudgins, Secretary
Dennis Conner
Mail to: P.O. Box 2471, Tuscaloosa, AL 35403-2471
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