

THE CURRENT

Quarterly Newsletter | WINTER 2018 | riverfallcu.com

NEW TAXPAYER SECURITY SAFEGUARDS

What is tax-related identity theft?

Tax-related identity theft occurs when someone uses your stolen Social Security number to file a tax return claiming a fraudulent refund. You may be unaware that this has happened until you e-file your return and discover that a return has already been filed using your SSN. Or, the IRS may send you a letter saying they have identified a suspicious return using your SSN.

The IRS has been working with state tax agencies and the tax industry to strengthen safeguards that protect you from identity theft. The 2017 safeguards are aimed at those who prepare their own federal and state tax returns using tax software.

How will the new safeguards affect me?

- The IRS, the states and tax industry will be sharing and analyzing data that will help spot identity theft returns.
- There are multiple safeguards in place that don't require you to do anything. The IRS will do it all behind the scenes.
- You may experience some minor inconvenience in the way of an additional step or two, which are for your protection. For example, some filers may have to enter a 16-character code found on their Form W-2. This helps the IRS verify the accuracy of the information. Or, filers using a software product for the first time will need their 2015 adjusted gross income to complete the electronic filing process.
- Additionally, a new law passed by Congress requires the IRS to hold any refund claiming the Earned Income Tax Credit or the Additional Child Tax Credit until Feb. 15. This is to give the IRS time to verify the accuracy of the return.
- Also some states may ask for driver's license numbers as an additional authentication step, though you do not need a driver's license to file your federal return.

How will these safeguards affect my refund?

- The IRS anticipates it will issue nine out of 10 federal refunds within 21 days. However, refunds claiming EITC and/or ACTC must, by law, be held until February 15 and many will not see their refunds until the week of Feb. 27 due to bank and financial processing and weekends and the Presidents Day holiday.
- You can easily track your federal refund at IRS.gov by using the Where's My Refund? tool.
- In some cases, states may take extra time to ensure that you, not an identity thief, will receive a state refund.
- In some states, under certain circumstances, taxpayers who request direct deposit of a state refund will receive a paper check in the mail.
- Timeframes for state refunds will vary. For details, check your state tax agency's website.

What do I do if I think I am already a victim of identity theft?

Here are some warning signs of identity theft at the federal level:

- More than one tax return was filed using your SSN;
- You owe additional tax, have had a refund offset, or have had collection actions taken against you for a year you did not file a tax return;
- IRS records indicate you received wages from an employer unknown to you.

Please follow the instructions in your letter if you receive one from the IRS. If you believe that you are a victim because your tax return rejected when e-filed because of a duplicate SSN (and you know there are no errors), you can submit Form 14039, Identity Theft Affidavit.

Learn more at about tax time identity theft and new taxpayer security safeguards at www.IRS.gov/.



OFFICE LOCATIONS

Downtown Office
2520 6th Street
Tuscaloosa, AL 35401
Fax: 205.758.3696

Northport Office
1615 McFarland Blvd.
Northport, AL 35476
Fax: 205.247.4285

Highway 69S Office
5461 Kauloosa Avenue
Tuscaloosa, AL 35405
Fax: 205.759.1685

205.759.1505
800.331.9880
riverfallcu.com

Credit Union CO-OP
Shared Branch Locator
888.748.3266

HOURS

Monday - Friday
9:00 am - 5:00 pm

Drive Up available until
6:00 pm on Fridays

ATM available 24 hours

iTalk Telephone Banking
205.759.3900

Fee schedule available
at riverfallcu.com

SAVE ON TURBOTAX, THE SMARTER WAY TO GET YOUR TAXES DONE RIGHT

As a member of RiverFall Credit Union, you can save \$5 on TurboTax® — the #1 best-selling tax software. With TurboTax, you'll get your taxes done right and your biggest possible refund, guaranteed.

Visit riverfallcu.com to start TurboTax today and save!

- **NEW:** Expert review of your return. With TurboTax Live, you can have a live CPA or EA by your side to answer questions and review your tax return.
- Get a head start on your taxes. Snap a photo of your W-2, or import it into TurboTax from over 1 million companies. Either way, you'll save time and get a jump start on your tax return.
- Searches over 350 deductions. TurboTax finds every deduction and credit you qualify for so you don't miss a thing.

#1 Best-Selling brand of tax software based on aggregated sales data for all tax year 2016 TurboTax products. Visit <http://turbotax.intuit.com/lp/yoy/guarantees.jsp> for TurboTax product guarantees and other important information. Limited time offer for TurboTax 2017. Terms, conditions, features, availability, pricing, fees, service and support options subject to change without notice. Intuit, TurboTax and TurboTax Online, among others, are registered trademarks and/or service marks of Intuit Inc. in the United States and other countries.



FOOTBALL FRIDAYS RESULTS

We would like to offer a HUGE shout out to all RiverFall employees for their awesome participation in 'Football Fridays'!

You may remember that our staff dressed down on Fridays throughout this past football season in exchange for weekly donations to our general service project fund. We chose Santa's Elves and West Alabama Food Bank as recipients of the proceeds and cut checks to each organization for \$600 (total \$1,200). It was great to see everyone come together and have a little fun while making a real difference during the holiday season for so many in need.

Santa's Elves is a 501 (c) (3) non-profit organization committed to providing gifts to children (K-5th grade) in the Tuscaloosa area during the holiday season by partnering with local businesses. West Alabama Food Bank (WAFB) is a 501 (c) (3) non-profit organization whose mission is to help alleviate hunger and food insecurity in nine West Alabama counties.

IRA YEAR-END REMINDERS

- **Contribution limits** – If you're still working, review the 2017 IRA contribution and deduction limits to make sure you are taking full advantage of the opportunity to save for your retirement. You can make 2017 IRA contributions until April 17, 2018.
- **Excess contributions** – If you exceed the 2017 IRA contribution limit, you may withdraw excess contributions from your account by the due date of your tax return (including extensions). Otherwise, you must pay a 6% tax each year on the excess amounts left in your account.

COLLEGE SCHOLARSHIPS AVAILABLE

RCU will award two \$2,500 college tuition scholarships to graduating high school seniors this spring. To be eligible, the student or a member of his or her immediate family must be a member in good standing of the credit union. Immediate family is considered the mother, father, brother, sister, or grandparent of the student. Applications will be available on or before January 8th at area high schools and all locations of RiverFall. No minimum GPA, ACT, or SAT score is required, however, academic performance as well as leadership, community service, and financial need will be considered. Completed applications must be received in our downtown office located at 2520 6th Street in Tuscaloosa no later than March 9th 2018.



For additional information or questions regarding RCU scholarships, please contact Susan Hannah at 205.759.1505.

ANNUAL MEETING

The 65th membership meeting of RiverFall Credit Union will be held on Tuesday, March 6, 2018 at the Hotel Capstone in the Capstone Ballroom. A light buffet will be served beginning at 6:00 p.m. followed by the business session and door prizes. Please exercise your ownership rights by attending the annual meeting and participating in the election of officials.

The Board of Directors has a Nominating Committee which nominates one person for each vacancy on the Board of Directors and Supervisory Committee.

The Nominating Committee presents the following nominees:

- Mrs. Deidra Charlton Board of Directors
- Mr. Marlon Murray Board of Directors
- Mr. Deron Cameron Supervisory Committee

Nominations by members to fill vacancies must be made by a written nomination petition. Written nomination petitions must include the signature along with printed name and account number of (100) members and be submitted to the Nominating Committee. For qualification, the Nominating Committee must receive petitions making nominations not less than (30) days before the announced date of the annual membership meeting.

Please send any nominations to:

Nominating Committee, Post Office Box 1756, Tuscaloosa, AL 35403.

Special thanks to the members of the Nominating Committee: Mrs. Jo Russell, Dr. Cynthia Perkins, and Mr. Kelvin Croom.

EMPLOYEE NEWS

Please join us as we welcome Jamie Edwards to the RiverFall team.



Jamie Edwards

Jamie is our new IT Specialist and recently joined us in October (2017). He has a strong background in the IT and Data Communication industries. He gained much of his valuable IT experience working for a company that services many large local businesses handling networking and hardware issues as well as help desk support. Jamie is excited to be here and looks forward to now assisting us with our IT needs!

We are also very excited to share with you that our Board of Directors voted in December (2017) to move Diane Hester, Interim President to a permanent position as our new President/CEO. Congratulations Diane!

CREDIT UNION CLOSINGS

- January 1, 2018
New Year's Day
- January 15, 2018
Martin Luther King Day
- February 19, 2018
Presidents' Day
- March 30, 2018
Good Friday

CURRENT RATES

15 Year Fixed Home Loan

As low as **3.5%** APR*

Adjustable Rate HELOC

As low as **4.0%** APR*

New or Used Auto

As low as **2.5%** APR*

Recreational

As low as **4.0%** 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.

\$100 CASH REWARD WITH EVERY NEW LINE

It's Sprint's best Credit Union Member Cash Rewards offer ever — another **BEN**efit of membership!

Visit LoveMyCreditUnion.org/Sprint to calculate your cash rewards.

Sprint works for me.

LOVE MY CREDIT UNION REWARDS



*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.

2018 FEE SCHEDULE

ACCOUNTS

Membership Closure - Within 60 days of open	\$5.00
Minimum Balance Violation	\$1.00/month
Savings balance below \$5.00	
Dormant Accounts	\$2.50/quarter
No transaction activity in a 24 month period	
Organization and Special Checking Accounts	\$10.00/month
Checks	Varies by style selected
Free checks for age 55 with Direct Deposit, limit 1 box per year	
Credit Union Service Center	\$3.00/transaction after 4th
No charge for first 4 per month	
Plastic Card (Debit, Credit) Replacement	\$5.00
Certificate Early Withdrawal/Redemption	Varies by term
NSF/Overdraft / Overdraft Privilege	\$30.00/item
All sources, types	

LOANS

Loan Late Payment	5.0% (Min \$10.00)
Based on payment amount	
Visa Credit - Late Payment / Over-Limit	\$20.00 / \$20.00/month
Loan Refinance - Based on loan balance	0.5%
Loan Extension/Skip-A-Payment	\$25.00 / \$50.00
Consumer loan / Mortgage loan	
Mortgage Loan Origination - Based on loan amount	1.0%
Mortgage Subordination	\$50.00
Home Equity LOC Application - Refunded at closing	\$500.00
Security Agreement UCC1	\$25.00
Security Agreement Release	\$8.00
Title - New, Replacement, Transfer, Assignment as Lien Holder	\$16.50

SAFE DEPOSIT BOXES

3"x5"x24"	\$20.00/year
3"x10"x24"	\$30.00/year
5"x10"x24"	\$45.00/year
10"x10"x24"	\$75.00/year
Lost Key	Actual Cost
Drilling	Actual Cost

MISC SERVICES

Returned (Unpaid) Item	\$50.00
Stop Payment	\$25.00
Stop Payment Electronic Bill Pay	Actual Cost
Collection Item	Actual Cost
Research	\$30.00/hour (\$5 min.)
Returned Mail	\$5.00
Notary Service - Members / Non-Members	No Charge / \$5.00
Statement Copy/Replacement, Account Printout	\$1.00/page
Individual Check/Deposit Inquiry	\$1.00
Check Copy	\$1.00
Photo Copy, Fax Service	\$1.00/page
Cashier's Check - Member / Non-Member	\$1.00 / \$5.00
Money Orders - Members only	\$1.00
Visa Gift Card	\$2.00
Wire Transfer - Domestic / International	\$15.00 / Actual Cost

FEEES SUBJECT TO CHANGE WITHOUT NOTICE

2017-2018 BOARD OF DIRECTORS:

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

2017-2018 SUPERVISORY COMMITTEE:

Jennifer Box, Chairman | Jackie Hudgins, Secretary
 Deron Cameron
 Mail to: P.O. Box 2471, Tuscaloosa, AL 35403-2471
 Email: supcomm@riverfallcu.com