



CU in the CS News



Winter
2019

Who Can Join?

CS Credit Union is not just for employees of Commscope US locations and General Dynamics Catawba, NC locations – immediate family members of CS Credit Union members are also eligible to join!

Recommend CS Credit Union to your parents, grandparents, siblings, spouses and children and help them experience all the benefits of a member-owned credit union.

Orlando Employee Discounts

Save up to 35% on your Orlando vacation! Orlando Employee Discounts offer exclusive pricing on hotels and vacation homes in or near Disney World® and Universal Studios Orlando™! We are also the largest wholesaler of tickets for Disney World, Universal Studios Orlando, SeaWorld®, and ALL Orlando-area theme parks and attractions! **Visit our website and click on the link for access to our latest member benefit, or call 888-632-1103.**

Important Notice!

The old “commscopecu.org” website link and email address are no longer active. All members previously accessing our current website and email address through the old links need to update their contacts and links to the following:

CS Credit Union website: www.csnccreditunion.org
CS Credit Union email: info@csnccreditunion.org

Members may need to clear cookies and caches on their computers when making these changes.

Update Your Credit Union Accounts

It's a new year and a good time to review and update the information on your Credit Union accounts. You should review all of your contact information for correct phone numbers, email addresses and beneficiaries on all your Credit Union and IRA accounts. It is especially important to have the correct beneficiaries on your accounts. Some members have experienced life-changing events (marital changes, deaths, births, etc.) since they opened an account or IRA, and their beneficiary information may not be up to date. Be sure that your account is set up to go to the beneficiary that you desire and it is accurate. It is

also important to have correct contact information on your account in the event the Credit Union needs to contact you about your account. Please contact the Credit Union if you need to verify and update information or beneficiaries on your accounts.

However, beware of fraudulent calls and emails that request personal information by email or phone. We do not make requests for personal information by email or phone. If you receive a call or email asking for personal information, do not provide any information and contact the Credit Union immediately.

2018 Tax Changes to Watch Out For



The updates from the IRS and major tax reform at the beginning of the tax year could affect how you file your taxes for 2018. Here are some of the most prominent changes that could affect you.

Standard deductions – Increased to \$12,000 for single taxpayers, \$18,000 for heads of households and \$24,000 for married couples filing jointly.

Itemized deductions – Changes to standard deductions means itemized deductions will no longer be worth it for about 94% of households, according to the Joint Committee on Taxation.

Personal exemptions – The personal exemption has been eliminated by the tax reform.

Child tax credit – Increased to \$2,000 per qualifying child under 17, and a new \$500 credit for other qualifying dependents.

Tax brackets – There are still seven brackets, but they've been tweaked and have mostly lower tax rates than before. Notably, this change means the marriage penalty is effectively eliminated for everyone except married couples earning more than \$400,000.

Clean Up Your Finances for the New Year

Now that the holiday season is over, it is a great time to regain control of your finances. When you declutter your accounts, paperwork and budget, you'll find it's a lot easier to make the most of your money. Roll up your sleeves, dust off your statements and follow these tips for finances that sparkle:

- **STREAMLINE YOUR BANKING.** Close up old accounts, switch to online bill pay and sign up for e-statements. Shred year-old bank statements, expired warranties, old Social Security statements and tax documents that are over seven years old.
- **CONSOLIDATE YOUR DEBT.** Consider rolling all of your high-interest payments into one low-rate personal loan. Close credit cards you don't need and create a payment strategy to lower your debt.
- **ORGANIZE YOUR SAVINGS.** Many households have multiple savings accounts, including IRAs, CDs and 401(k)s. Consider moving all of your savings plans to one bank and consolidating all IRAs to one account.
- **PLAN YOUR ESTATE.** Update or create your will. If you have any property (car, house, land, flat-screen TV, etc.), a will prevents lengthy legal battles and guarantees the right people receive your belongings upon your passing.

Need help tidying up? Stop by or give us a call! We'll be happy to help.