

# smartnewsupdate

## Friends & Family Referral Special

Grow your money & share rewards!

\$25 for  
you



\$100 for  
them

Limited  
Time Offer

No  
Limit on  
Referrals!



Offer expires September 30, 2023

**Requirements:** After opening the new Rewards Checking Account, during August or September, the referred member must complete all the following monthly calendar requirements (for at least 1 month) prior to October 31, 2023: Have at least fifteen (15) debit card transactions (online or point-of-sale), must sign-up for eStatements and must have Direct Deposit or Automatic Credit electronically posted to the account of at least \$1. If qualifications are met: \$25 will be deposited into the referring members' account and \$100 will be deposited into the new members' account after 60 days of opening account. Both accounts must be in good standing. \$5 minimum to open account. A 1099-INT will be issued for the new account member. Credit Union of Denver reserves the right to withdraw this offer at any time without notice. Federally Insured by NCUA.

# Our Journey to Becoming the Best Credit Union in CO

In the world of financial services, recognition for outstanding achievements is a testament to the hard work, dedication, and commitment of an entire team. Today, we are thrilled to share our journey as a credit union that has **been awarded the number one spot in Colorado and recognized as the best in the state by Forbes**, powered by Statista. This honor is a validation of our unwavering pursuit of excellence in serving our members and fostering financial well-being within our community.

From the outset, our credit union was founded with a clear purpose – to empower our members with the tools and resources needed to achieve their financial goals. We have always believed that true success lies in the success of our members, and this philosophy has guided every decision we have made along the way.

Unwavering Commitment to Member Satisfaction: Being recognized as the best credit union in Colorado would not have been possible without our dedicated team members who go above and beyond to provide exceptional service. We prioritize building strong relationships with our members, understanding their unique needs, and tailoring our offerings to suit them. Our commitment to member satisfaction is at the core of everything we do.

At our credit union, we believe in giving back to the community that has supported us throughout our journey. We actively engage in community service initiatives, financial education programs, and local partnerships to promote financial literacy and economic growth within the region.

This engagement not only benefits the community but also enriches our team members, fostering a sense of pride and purpose in their work.

Our mission and commitment to delivering exceptional service is instilled in each of our team members. Our mission statement is as follows:

**“To be a trusted partner for our members in reaching their financial goals by providing superior value, products and service.”**

As we celebrate this milestone, we remain resolute in our commitment to our members and their financial well-being. Together, we look forward to a future filled with even greater success and opportunities to make a meaningful impact.

Thank you for joining us on this remarkable journey!



## C-U-D Accounts on the Move!

Once a member, always a member. Credit union of Denver is part of the shared branch network called the CO-OP. This provides credit union members access to their accounts across the country at over 5600 locations and 30,000 free ATM's. If you happen to move away from our beautiful state of Colorado, fear not, your account can travel with you. To learn more about CO-OP go to [www.COOP.org](http://www.COOP.org) or text your zip code to 91989 to locate the nearest branch or ATM.

Most of us like the idea of having a branch near us, but the

reality is we don't usually need to go in. We manage our personal finances through digital channels or through other communication channels.

eSign or DocuSign is more common now to provide necessary documents. We want to keep your accounts as flexible as possible so you can always take your account with you, no matter where you call home. Once a Member, Always a Member.



# Credit Union of Denver is the presenting sponsor of the Colorado Fall Home Show!

Join us at the Colorado Convention Center September 15th - 17th for the Colorado Fall Home Show!

**Friday, September 15th: 10 a.m. – 6 p.m.**

**Saturday, September 16th: 10 a.m. – 6 p.m.**

**Sunday, September 17th: 10 a.m. – 3 p.m.**

We are proud to be able to bring you a special HELOC offer for this occasion. The Colorado Fall Home Show showcases many different types of home improvement vendors and unique ideas to help you research and discover ways to upgrade & invest back into the value of your home. Stop by our booth to spin the prize wheel! See you there!

HELOC Special for this Show! Details at [cudenver.com/heloc](http://cudenver.com/heloc)

**HELOC** **SEPT 15 - OCT 31**  
**Special Promo Rates**



## Free Entry for All C-U-D Members!

Show your C-U-D membership card, C-U-D credit card, debit card or your checkbook at will call for free entry (up to 2 tickets).

\$12 value per member and kids under 12 are free.

## Inflation Insight

In 2023 we are all experiencing the effects of an inflationary environment that hasn't been seen in decades. It has inevitability touched every aspect of our lives. But have you ever wondered "the why" behind the Federal Reserve raising the prime rate? What is the "prime rate"?

### Here are some explanations about "The Fed" and "Prime Rate":

The Federal Reserve, often referred to as the "Fed," plays a role as part of our USA central bank. One of the primary reasons they raise interest rates is to control inflation. Inflation occurs when the general level of prices for goods and services rises over time. By raising interest rates, the Fed aims to reduce consumer spending and borrowing, which can help slow down economic activity and dampen demand.

It's important to note that the decision to raise interest rates is not taken lightly and is based on careful analysis of economic data, projections, and assessments of the potential impact on various sectors of the economy. The Federal Reserve aims to strike a delicate balance between

fostering economic growth, maintaining price stability, and ensuring overall financial stability.

**Prime Rate info:** The Prime Rate is a benchmark interest rate that commercial banks and other financial institutions use as a reference point for setting interest rates. The Prime Rate is not fixed; it can change over time in response to broader economic conditions. It is influenced by the federal funds rate set by the central bank (e.g., the Federal Reserve in the United States) and other factors, such as prevailing economic trends, inflation, and the overall health of the financial system.

Credit union of Denver adjust rates to stay competitive and a strong credit union for our members. We recently adjusted our deposit investment accounts to reflect the upward motion of rates by the Federal Reserve. Go to our website to see all of our current rates at [cudenver.com/rates](http://cudenver.com/rates).

## It's A Money Thing - Fun, Informational Videos for All Ages

It's A Money Thing is a full library of fun financial education video content designed for all ages to engage and teach about a wide-array of topics. One of the topics that this series discusses is: **Growing Your Money Locally.**

**Do your banking at a credit union.** This tip is about where you keep your money and not where you spend it! Your choice of financial institution can have a significant impact on your local economy. As financial cooperatives, credit unions have community development built into their bottom line.

Credit unions follow the 7 International Co-operative Principles, which include "Concern for the Community." Each credit union may embody the principle in slightly different ways (event sponsorships, scholarships and charity drives are just a few examples), but the underlying commitment to give back to the communities they serve is a constant.

Learn more at: [cudenver.com/AMoneyThing](https://cudenver.com/AMoneyThing)



Both of our free Financial Education platforms are under a single tab on our website, that can be accessed from our main menu.

Appropriately titled 'Financial Education', this is where you can find Enrich and It's A Money Thing. Be sure to check them both out and share them with your kids, friends & family!



## History of International Credit Union Day

Credit unions have a history dating back to the 19th century. The concept of credit unions originated as a way to provide financial services and support to individuals with limited access to traditional banking. Here are some key milestones in the history of credit unions:

1. Germany (1849): Friedrich Wilhelm Raiffeisen is often credited with creating the first credit union in Germany. Raiffeisen founded the Heddesdorf Credit Union in 1849 in Heddesdorf, Germany, as a way to help impoverished farmers access affordable credit and combat unethical monetary loan practices.
2. United States (1900s): In the United States, the credit union movement gained momentum in the early 20th century. The first credit union in the U.S. was established in Manchester, New Hampshire, in 1909 by immigrant mill workers. However, it was not until the passage of the Federal Credit Union Act in 1934 that credit unions began to be formally regulated and chartered at the federal level.

Credit Union of Denver was state chartered in 1931, making us the oldest credit union in Colorado!

**Stop by our lobby October 20th, 2023 and enjoy refreshments & collect information while we celebrate International Credit Union Day!**

## Enrich - Free Financial Courses and So Much More!

**First, Go to the [Smartstuff.Enrich.org](http://Smartstuff.Enrich.org) website.**

### Start with a checkup

Get recommendations: Assess your finances - in less than 5 minutes - and get recommended tools, content, and courses for your goals.

### Discover your money personality

Receive a free analysis of your personality and see how it can affect your money decisions. It's an interesting reflection for your personal growth.

### Track your progress monthly and win prizes

Come back often to enter our \$1,000 monthly challenge and make progress on building financial skills!



Visit: [Smartstuff.Enrich.org](http://Smartstuff.Enrich.org)  
and get started today!



Here is one of the popular free Enrich courses: **Using Credit Cards Responsibly**. In this course, it will start with the costs and benefits of consumer credit to help you assess whether you are ready for a credit card. To prepare you for ownership, it will explain how credit cards work and break down terminology you should be familiar with when evaluating credit card agreements.

## Circle of Life - The Tough Conversation

Preparing for the business side of dying, also known as estate planning, is a responsible and important step to ensure that your assets, finances, and business interests are properly managed and distributed according to your wishes after you're gone. Are our families informed on what steps are needed to manage what we leave behind?

Here are a couple of items to consider:

- Have a Will, Estate Plan or a Living Trust
- Appoint a Power of Attorney to make financial and business decisions on your behalf if you become incapacitated
- Update Beneficiary Designations
- Organize your financial records
- Have the "Talk" with your loved ones

It is never too early to have a plan, but be sure to keep it flexible and updated on a regular basis. We have several Wills & Trust Webinars during the year. Check out our Event Calendar on our website for upcoming dates and times. For more resources contact Hughes Law Firm on their For Advice Line for credit union members at 303.423.8423 or visit [thehugheslawfirm.net](http://thehugheslawfirm.net)

## Considering Long-Term Care?

Many people don't think about, or prepare for, long-term care. Unless they've had a friend or family member receive long-term care, they may not realize how essential it is, or how expensive it can be. Plus, there are a lot of misconceptions about LTC, such as the assumption that Medicare or private health insurance will cover long-term care costs.

If you're interested in learning more or receiving a quote, Shelley can assist in answering all your questions and help devise a plan that suits your needs.



**Shelley Hertel**  
Financial Advisor, AAMS, CRPC  
303-239-1179

Securities offered through LPL financial, Member FINRA/SIPC.  
Investment advice offered through Western Wealth Management LLC, a registered investment advisor and separate entity from LPL Financial.

Not Insured by FDIC/NCUA or Any Other Government Agency	Not Bank/Credit Union Guaranteed	Not Bank/Credit Union Deposits or Obligations	May Lose Value
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# Credit Unions vs. Banks - Why We Do What We Do

Generally speaking, a CEO of a bank wakes up and thinks, “How do I make more money to pay my shareholders?” While a CEO of a credit union wakes up and thinks, “How do I give more money back to our members?”

Credit union of Denver has always had our members as our priority, period. Since 1931, (We are the oldest CU in CO) our members have been the lifeblood of our organization, *your* credit union. As a not-for-profit financial institution, we try to keep expenses and fees low, rates competitive and use any profit generated to provide more technology, products and services for our members. We are embarking upon even more upgrades to our systems and creating more ways to support our members.

Here are a few examples of how we pay it forward and giveback rewards to our members:

- Auto Refi - cash incentive to move auto loans over
- Friends & Family Referral - cash incentive to help us grow
- Youth Account - 2x a year we offer cash incentives to help our youth learn good habits
- Provide special interest rates on investments & loans
- Reward Checking Accounts that pay you high interest rates or cashback just for using your debit card 15x each month
- Providing person to person transactions through Zelle™
- Scholarships for members every year
- Free education platforms to assist with learning about all things money
- Events to celebrate our members
- Community support through events and charitable fundraisers
- Keep fees low and provide multiple options for ease of using accounts online and mobile

Knowledge is key to making successful choices. No matter what age you are, take a look and utilize our financial education platforms to learn more about all thing's money.

Here are some of the major differences between Credit Union of Denver and a traditional bank:

## credit union OF DENVER VS BANKS



Not-for-profit cooperatives owned by their members



For-profit institutions owned by shareholders



Personalized and local community-oriented service



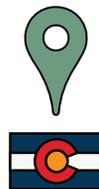
National banks where customer service can vary



Tend to have lower fees and favorable rates on loans



Tend to have higher fees for services and loans



Strong commitment to our local community; we're the oldest CU in CO! Local since 1931



May be involved in community initiatives, their primary goal is profit generation



Your deposits are insured by the National Credit Union Administration for at least \$250,000



Deposits are insured by the Federal Deposit Insurance Corporation for at least \$250,000

## Compound Interest - What is it?

In a nutshell, compound interest is a financial tool that rewards individuals who start saving and investing early.



It refers to the process by which the interest on an investment or a deposit is calculated not

only on the initial principal amount but also on the accumulated interest from previous periods. By harnessing the power of compounding, even modest contributions can lead to substantial wealth over time. The earlier you begin, the greater potential benefits you enjoy. In this instance, time is your friend. Check out our CD Calculator on our website: [cudenver.com/CDCalculator](http://cudenver.com/CDCalculator)

## Auto Buying Member Benefit

Auto Aves closed their sales doors on August 1st. However, we are retaining our consultant



Cheryl Mensch who has a new business name, **My Car Gal Cheryl**. This is an Auto Buying Concierge Service for our members.

Cheryl has been working with our members for decades. We realize shopping for a new or used vehicle takes time and knowledge. To make shopping for a vehicle easier, we have collaborated with Cheryl Mensch to help our members find just what they are looking for. Members will still save **0.50% APR Off** (Annual Percentage Rate) their approved auto loan rate when they purchase through Cheryl and finance with C.U.D.

WORKING <b>TIME</b>	DOOOUT	LIP LIP
<b>SHOT</b>	I fell I fell I fell I fell I fell	I S L A N D

Answers are located on the bottom of the mail panel page.

## DATES TO REMEMBER Fall 2023

- OCT 09...**Closed** for Columbus & Indigenous Peoples' Day
- OCT 20.....International Credit Union Lobby Day
- NOV 11.....**Closed** for Veterans Day
- NOV 23.....**Closed** for Thanksgiving
- DEC 2.....Santa Youth Day Event

*We have more webinars and events scheduled, check out our Event Calendar under SmartStuff on our website.*

She will take the hassle out of the sometimes-stressful task of shopping for a vehicle. She will do all she can to assist you in finding *your* right vehicle. Contact her at 720.282.9977 or email her at [MyCarGalCheryl@gmail.com](mailto:MyCarGalCheryl@gmail.com).

## Pet Calendars on Sale

We are happy to announce the 11th Annual Credit Union of Denver Pet Calendar for 2024! It will be available towards the beginning of November. They are just \$10 each and all the proceeds go to Foothills Animal Shelter!

The calendars will be available for purchase at our branches, or if you

would like us to ship them out to you, give us a call at 303.239.1150 or 800.279.3288. Let us know how many \$10 calendars you would like to purchase and we'll pick up the shipping cost! If you would prefer to donate without a calendar purchase, we can help with that too!



This is a great holiday gift idea that spotlights our members' pets and shares the love of the awesome community we live in! Thank you to all of our members who submitted their wonderful pet pictures.



9305 W. Alameda Ave  
Lakewood CO 80226

303.234.1700  
cudenver.com



# Mile High Money Market

Tiers	Min. Bal. to Obtain APY	APY <sup>1</sup>
First	\$0 - \$24,999.99	0.00%
Second	\$25,000 - \$44,999.99	4.00%
Third	\$45,000 - \$99,999.99	4.25%
Fourth	\$100,000 to \$249,999.99	4.50%
Fifth	\$250,000 and over	4.75%



<sup>1</sup>APY - The Annual Percentage Yield (APY) is the total amount of the dividends/interest paid to be paid on the account. The rate calculated on the dividend/interest rate and frequency of compounding for an annual period. Early withdrawal penalties and other fees may reduce earnings. Rate could change after account is opened. Rates Current as of 08/01/2023. \$250,000 minimum to earn the Best Rate. \$25,000 minimum to earn dividends (see current rates details for all tiered options at [cudenver.com/rates](http://cudenver.com/rates)). If your balance falls below the minimum at any time during the month, a fee will be charged at the end of the month. Allows 1 free withdrawals or transfers per month, each additional withdrawal will be charged a fee (see current fee schedule at [cudenver.com/disclosures](http://cudenver.com/disclosures)). Credit Union of Denver membership is required. Federally Insured by NCUA.