



**BEST RATES, AWESOME PAYMENTS!**



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SERVING MEMBERS SINCE 1935



**President's Message**

**Changing of the Guard**

In England, there is a famous ceremony which marks the moment when the soldiers currently on duty, the Old Guard, exchange places with the New Guard, at the Buckingham or St. James Palace. This Changing of the Guard ceremony dates back to the reign of King Henry VII, who ruled Britain until his death in 1509 A.D. and has continued on throughout its 500-year history. It's an exciting event which draws crowds from all over the world.

Today, I would like to officially announce the Changing of Guard here at the Credit Union. Effective February 28, 2023, I will officially be stepping down as your President/CEO to retire, and the board has selected Mr. Paul Contreras, Vice President of Lending, to take my place.

It has been an honor to serve our members as it's CEO over the last 12 years. The time has flown by, but in those years, we have accomplished some fantastic results in building our Credit Union into a solid fixture in the State of Idaho for many years to come. We have become well know for offering our members lower loan rates and better terms than any of our competitors. Over the years from 1935, as Idaho's first Credit Union, to our current time 2023, Rails West has weathered every economic storm and continued offering top financial services to its members. We have a rich heritage here as a Credit Union and I hope each of you are as proud of our success as I have been.

Paul is overly qualified to take my place. He has been with the Credit Union for over 15 years and has functioned as Vice President of Lending for the last 8 years. I am confident that he will continue the excellent service that so many of you have come to expect and deserve.

So, please join me, in congratulating and welcoming Paul Contreras, as our new President and CEO. Our annual meeting is coming up the first part of March. Put it on your schedule to be there and say hello to Paul.

In closing, all of us here at Rails West Federal Credit Union, thank you for your loyalty and participation here at Idaho's First Credit Union.

Richard Ely, CEO  
Rails West Federal Credit Union



January 1 <sup>st</sup>	New Year's Day	Closed
January 16th	MLK Jr. Day	Closed
February 20th	Presidents' Day	Closed

## Kick-Start Your New Year

Kick-start your New Year's "to do" list by getting your credit in order. When you practice good credit habits, your credit can reward you with better loan rates and terms. Let your credit work for you by developing a solid credit history and building a stronger score. Here are some steps you can take to improve your credit or keep your credit healthy:

- \* Spend less than you make. Your monthly bills should never exceed your monthly income.
- \* Always pay your bills on time. Even if you have paid your bills late in the past, current on time payments show lenders that you're making a positive effort to be responsible.
- \* Keep track of your debt-to-credit ratio. Make sure your credit card balances are in check. The rule of thumb is that your debt shouldn't be more than 30% of your credit limit.
- \* Make payments that are more than the minimum amount due. This shows that you have the discipline to keep up with the payments.
- \* Avoid too many "credit" inquiries. These inquiries appear on your credit report. A lender can view these as a sign of overextending yourself financially.
- \* Check your credit report yearly and dispute any mistakes. Pulling your own credit report will not hurt your credit rating.

It's never too late to start taking steps to improve your credit or to keep your credit healthy. With proper care, maintenance, and time, your credit habits will reflect positively on your credit report and scoring.



Balloting for the Board of Directors will be held on March 2, 2023 from 9:00am-5:00pm at the Chubbuck Branch. Ballots will also be accepted at the annual meeting on Thursday March 9, 2023. You must be a member of Rails West FCU and be 18 years or older to vote.

The following individuals are running for three positions on the Board of Directors:

**Jon Lamb**

**Steve Roberts**

## Annual Meeting

As a member-owner, you're cordially invited to join your fellow members at the credit union's annual meeting on March 9, 2023 at 5:30pm at the Chubbuck Branch. This meeting is your opportunity to learn about how your credit union is doing and what's planned for the coming year. It's a chance to visit with your co-owners, including the board of directors and credit union staff. So make plans now to attend. We hope to see you at the annual meeting.



Now, with a few keystrokes here and a click of the mouse there, your credit union statement is at your fingertips. E-Statements are fast, easy, and secure. Here's how it works:

When your statement is ready, we'll send you an e-mail to let you know. You can then access a secure Web site to review it. It's as simple as that. You'll get your statement faster, too, because you won't have to wait for the regular mail. Plus, there are no worries about someone stealing your mail, and along with it, your financial information.

If you can go online to a secure site, you can access the information anywhere. That means even if you are on vacation or traveling on business, you'll still be able to review your account statement. Signing up is easy. Just contact the credit union, and we'll show you how.



## Your Credit Union has the best **Vehicle Loan Rates** in town

Looking to start off 2023 in new wheels? Whether you're looking to buy new, or new to you, remember to make your first stop the credit union for a pre-approved loan. With new car inventories depleted by a global computer chip shortage, your choice of vehicles may be more limited than the last time you needed to shop for one. That may mean expanding your search to include buying from a private seller. If so, find out why the vehicle is for sale, ask to see service and repair records, and have it checked out by a trusted mechanic. No matter where you find your next ride, a pre-approved loan from the credit union can put you in the driver's seat because you can negotiate like a cash buyer. We're here to help, so call on the credit union for your pre-approved loan.

## Don't Get Phished by Identity Thieves

The identity thieves are at it again, and they are getting more and more devious in their attempts to lure you into their nets. Once they have your personal information, they can wreak havoc on your financial life, costing you hundreds and even thousands of dollars.

First, there was phishing and pharming to obtain your personal and financial information via e-mail. Phishing is where you reply directly to the e-mail. Pharming is a more elaborate scheme where the perpetrators lure you (via e-mail) to a Web site that resembles the real thing. However, it's an elaborate "mirror site" where all your information (passwords, account numbers) go directly into the thieves' hands for their immediate misuse.

With the public getting wise to Internet scams, thieves are turning to a new ploy, vishing, that combines old and new technology. The old technology is the telephone, which thieves believe their victims are more familiar with and relaxed about. The new technology is Voice Over Internet Protocol (VoIP), a type of phone service, which allows thieves to blanket an area with fake phone calls and then harvest information once the victim responds to the phone call. Since the phone calls (both outgoing and incoming) hitch a "free ride" on the thieves' Internet service, the phone calls cost them virtually nothing.

It usually works like this: The victim receives a phone call with a recorded message saying their credit card has been compromised and to call a certain phone number immediately. Once they call that number, another recorded voice asks them to enter their 16 digit account number. Easily obtainable software converts the phone keystrokes into a numeric display. We'll leave the rest to your imagination.

The solutions are easy. With phishing and pharming, go directly to your financial institution's Web site. Log in and see if there are any messages concerning your account. Do not reply directly to e-mails, and do not click on links supplied in the e-mails. If you get a phone call with a recorded message, do not call

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the number given. Instead, call your financial institution's number (usually printed on the back of the credit card) to ask if there is a problem with your account.

Your credit union wants you to play it safe with your personal and account information. Don't become a victim of identity theft. It can cost you big and take months to make right again.



**Clark St. Branch**

751 E Clark St.  
Pocatello ID 83201  
Ph: 208-232-5746  
Fx: 208-232-2785

In-State Toll Free: 1-800-233-1352  
Out-of-State Toll Free: 1-800-854-9321

Monday thru Friday:  
9:00am to 5:00pm Lobby  
9:00am to 5:30pm Drive Up

**Chubbuck Branch**

4708 N Yellowstone Ave  
Chubbuck ID 83202  
Ph: 208-232-5746  
Fx: 208-234-8610 (Loans)  
208-234-8640 (Mgt)  
208-237-0053 (Teller)

Monday thru Thursday:  
9:00am-5:00pm Lobby  
9:00am-5:30pm Drive Thru

