Click here to view this message in a browser window.

Happy New Year!

TWO DAYS AWAY: Managing Your TSP

Start 2025 off on the right foot and join us on January 16th, from 12-1 p.m. EST for an informative webinar hosted by our Wealth Advisor, Mikael Hallstrom. This session will provide valuable insights into the Thrift Savings Plan (TSP), helping you understand how to maximize your benefits and optimize your retirement savings. Don't miss this opportunity to get expert advice and have your questions answered.

Please email stephanie.harris@osaicwealth.com to RSVP by Wednesday, January 15th at 3 p.m. EST. She will send you the webinar information prior to the event on Thursday. We look forward to seeing you there!

Membership with Interior Federal is required to work with Mikael. Investments are not NCUA insured.

Some people may set up their budgets the old-fashioned way by writing them down. Interior Federal members can utilize paperless budgeting through Money Management. Budgets can help you set realistic monthly spending limits and monitor your progress toward hitting those limits.

The Budgets tab in Money Management is an interactive section that categorizes your budget and monthly allowance in colorful bubbles. The big bubbles represent a larger portion of your monthly budget, and red bubbles mean you have exceeded your monthly budget allowance that you've set for yourself.

Auto-Generate Budgets

When first using the Budgets tab, you will have the option to "Auto-Generate Budgets" or to start from scratch. It's encouraged to use the auto-generate budgets feature in order to start a budget for yourself based on your average spending over the past 90 days.

There may be some categories that you don't want included in your budget. You can delete categories of spending that you do or do not want displayed in your budget. If a category was added during auto-generation that you do not want in your budget, you can delete it by clicking on the trash icon to the right of the screen.

As time goes on, your expenses may change. Therefore, you can recalculate your budgets at any time. Recalculated budgets are based on your recent transactions in the past 90 days in order to tailor your budgeting to your actual spending.

Continue reading to learn how to get the most benefit from Money Management

Blog

Get 2025 Started with a Tax-Advantaged Account

Opening tax-advantaged accounts such as an Individual Retirement Account (IRA), Education Savings Account (ESA), and Health Savings Account (HSA) can be a smart way to build financial security while reducing tax burdens. Designed for retirement, education, and healthcare expenses, these accounts offer unique tax benefits that allow savings to grow more efficiently. Here's how you can easily set up these accounts through Interior Federal's IRA Center.

Get Started with the IRA Center

1. Visit interiorfcu.org.
2. Click on the **Menu** in the top left.
3. Select **Accounts** from the dropdown.
4. Navigate to **IRAs** and click on the **Open IRA button**. You'll be directed to our IRA Center, where you can begin setting up your account.

Learn More

Getting ready to retire? Read our blog that includes resources to empower you during your golden years.

Social Security Updates for Retirees in 2025

Is your credit card debt looming from the holiday season? You can consolidate your credit cards into one low payment by transferring your balances to an Interior Federal Visa® card. We offer an INTRO balance transfer rate of 2.90% APR for the first 6 months. Then, a rate as low as 12.35% APR for Visa Platinum and 14.35% APR for Visa Platinum Rewards. Our cards have no balance transfer fee. Additionally, there is no annual fee, no cash advance fee, and no foreign transaction fees! Here's how to start your balance transfer:

1. Log in to Digital Banking
2. Navigate to **Visa Access**
3. From the Visa Access menu, select **Account Services and Balance Transfers**
4. Follow the prompts to submit your balance transfer application for approval

Loans subject to approval. Not all borrowers will qualify for the lowest rate.

Improving your credit score can feel like a daunting task, but with the right tools and knowledge, it becomes much more manageable. Credit Score is a free service we offer through Digital Banking. With one click, you can check your credit score, view your credit report, and get up-to-date credit monitoring notifications.

Benefits of Credit Score to Help You Improve Your Score:

1. Stay up-to-date without affecting your credit: Many people worry that by checking their credit score too much they will see their score drop. Using Credit Score to check your score is what is known as a "soft inquiry," which does not affect your credit score. Lenders use "hard inquiries" to make decisions about your creditworthiness when you apply for loans.
2. Monitor your credit to prevent fraud and identity theft: Credit Score also monitors your credit report daily and informs you by email if there are any big changes detected such as: a new account being opened, a change in address or employment, if a delinquency has been reported or an inquiry has been made. Monitoring helps users keep an eye out for identity theft.
3. Common sense tools for managing your credit: Credit score helps you visualize the relationship of your credit score with payment history, usage, or opening & closing of accounts. Use the credit score simulator to see the potential impact of opening new accounts or paying off balances. This interactive tool will simulate your credit scores before you actually take action.
4. Helpful information to empower you: Based on your Credit Score information, you may receive helpful articles. The articles, written by Jean Chatzky and the SavvyMoney team, provide helpful tips on how you can manage credit and debt wisely. Our goal is to empower you with the information to make the most out of your money.

Finish Blog

Here are some tips when your information is lost or exposed:

1. **Freeze Your Credit Immediately:** One of the most effective ways to prevent identity theft is to freeze your credit. A credit freeze blocks anyone from opening new accounts in your name using your SSN, a common tactic for fraudsters. You can initiate a credit freeze by visiting the websites of the three major credit reporting agencies—Equifax, Experian, and TransUnion. This step is free, doesn't affect your credit score, and can be temporarily lifted when you need to apply for credit. By freezing your credit, you make it much harder for criminals to use your SSN to:
   a. **Open new credit accounts:**Prevents fraudsters from taking out loans, opening credit cards, or securing financing under your name.
   b. **Apply for loans:**Blocks the ability of criminals to apply for personal, auto, or home loans using your stolen SSN.
2. **Enable Two-Factor Authentication (2FA):** Two-factor authentication (2FA) is an essential security measure that adds an extra layer of protection to your online accounts. With 2FA enabled, even if a fraudster has your SSN and password, they would still need a second form of verification, such as a code sent to your phone, to access your accounts. Start by enabling 2FA on your most sensitive accounts, such as:
   a. **Banking and financial accounts:**Adds a crucial security layer to protect your money.
   b. **Healthcare accounts:** Secures your medical information from unauthorized access.
   c. **Email and social media accounts:**Prevents account takeovers that could lead to further breaches of your personal data.

3. **Monitor the Dark Web for Your Information:** Considering the vast amount of personal data potentially compromised, it's wise to sign up for dark web monitoring services. These services scan dark web forums and databases for your personal information, such as your SSN, and alert you if any of your data appears. Dark web monitoring can help you:
    a. **Detect early signs of identity theft:**Alerts you if your SSN is being sold or traded.
    b. **Take action before damage is done:**Allows you to quickly respond if your information is found, minimizing the impact of the breach.

Continue reading to learn of more ways to protect yourself after a data breach.

There were three candidates (Chris Colvin, Mark Davis, and Monica Taylor Lane) for three board seats, and all will be approved by acclamation. There will not be a Board of Directors Election held in 2025. This year, our annual meeting will be held on Wednesday, March 19, 2025. Please look for the invite in next month's newsletter!

Board of Directors Upcoming Holidays Mailing Address