

Winter 2024



COMMONCENTS

TAPCO PARTNERS
WITH LOCAL BUSINESS
**INTRODUCING
THE TAP-LINE**

MONEY MINDFULNESS
PRACTICING FINANCIAL SELF-CARE

HOLIDAYS & EVENTS

New Year's Day Monday, January 1ST

Martin Luther King Jr. Day Monday, January 15TH

Presidents' Day Monday, February 19TH

TAPCO Annual Meeting Thursday, March 28TH
Hosted virtually and in-person at 6:00 pm



TAPCO PARTNERS WITH LOCAL BUSINESS INTRODUCING THE TAP-LINE

As a community organization rooted in the South Sound, TAPCO Credit Union provides more than a full suite of financial products with friendly service and great rates. Wherever possible, we are committed to co-creating unique solutions to solve real problems in our community. A recent example of this kind of partnership is the new Personal Line of Credit Product. While many of our members know the "TAP-line loan" is a flexible loan that can be used for almost anything, most don't know about the story behind the product.

It all started when a local commercial driving school realized they had good students who they knew would eventually have great driving jobs, however, they needed some help with the cost of tuition. Commercial Driver School™ (CDS) is a local, privately owned, commercial driver's license (CDL) training school with four convenient Washington-state campuses (Auburn, Lakewood, Olympia and Port Orchard). Most of the school's trainers are Veterans, including the company's President, Jody Armstrong. Many of the students are also Veterans, often hailing from Joint Base Lewis-McChord.

"Truck driving is an ideal job for war Veterans, especially those with PTSD or difficulty transitioning back to civilian life," Jody told us. "They can work alone, they can take a service animal, and they can take their time adjusting. Trucking is a great bridge for that." CDS is known for providing ongoing job placement opportunities through their large network of over 1,200 local partners. "We work with more than 1,800 students a year who know we will go the extra mile for them. We train them to be employable, not just to pass a test. CDS gives students real-life skills that makes them top candidates for local jobs that get them home every night." However, many of these hard-working men and women needed a small loan to help with tuition and until they land that first job.

“
**We reached out to
TAPCO Credit Union and
told them our story. They
responded right away
and worked with us to
make a brand-new loan.**
”

JODY ARMSTRONG

"It is a great product, not like predatory loans that a lot of these guys end up with. They get 90 days before they have to make the first payment. I tell them once they pay it down, they can keep using the line of credit. The loan did all the things we wanted it to do and more." he said.

The number of Veteran students is going up, and so is the percentage of female students. "When we go on base, we're excited that we can talk about two payment options now. Yeah, you can use your GI bill, but now there's this other great option that will also build your credit. I would have loved this when I was getting out of the military. The loan lets them keep their GI bill and use it for other things like their spouse's or their children's education."

TAPCO has received hundreds of applications for the new TAP-line Line of Credit product since its launch this year, funding nearly \$1 million in loan requests. Best of all, any TAPCO member can apply for this loan and use it for almost anything. Visit us online or come by a TAPCO branch and we'll be happy to help you find out if the TAP-line is right for you.

MONEY MINDFULNESS

PRACTICING FINANCIAL SELF-CARE

The prevalence of self-care messaging reminds us to nurture our physical and mental well-being with mindfulness practices, exercise routines, and virtual detoxing. What about financial self-care?

When we cultivate positive money habits and plan for our future we are investing in ourselves. Financial self-care is rooted in self-awareness, discipline, and intentionality. Here are several ways you can practice financial self-care, starting now.

Build a Budget

Building a budget is akin to giving yourself the gift of clarity: it allows you to track expenses, identify potential areas where you can trim spending, and allocate funds to help you achieve financial goals.

Rather than seeing budgeting as a restrictive practice, frame it as a tool that grants you freedom to spend where it matters. Connect with your financial institution to see what budgeting tools they offer.

Create an Emergency Fund

More than half of Americans fear they wouldn't be able to cover daily living expenses for a month if they lost their income tomorrow, according to a recent Bankrate survey. Invest in your future peace of mind: set up an automatic, recurring savings deposit with the goal of setting three to six months' worth of living expenses aside. If you're living paycheck to paycheck, you can start small by setting aside 2% of your net income and gradually increasing your contribution rate when possible.

Tackle Debt

With recent federal interest rate hikes, borrowing costs have reached historic highs which means even your debt is costing you more money. If you're feeling overwhelmed, you're not alone. Taking proactive steps towards debt reduction can improve your financial health and significantly reduce your stress. Unsure where to begin? Explore a Debt Management Program, designed to pay off your debt in 3-5 years and deepen your financial resilience.

Plan for Retirement

If your employer offers a 401(k) retirement plan, take advantage of this benefit (especially if your company matches part or all of your contribution). Don't have a workplace retirement account? You can still open a Roth IRA a tax-advantaged retirement savings account. If you find it challenging to save throughout the year, consider setting aside part or all of your tax refund as a way to begin investing without impacting your day-to-day budget.

Free Counseling

One of the most empowering aspects of financial self-care is education. If you want to explore courses and are worried about costs, take advantage of free financial education online. TAPCO offers free financial counseling in person and online. Whether you're preparing to buy a home or navigating your auto loan, these sessions offer jargon-free, shame-free guidance to help you reach your financial goals. Visit [TAPCOcu.org/Financial-Counseling](https://www.tapco.org/Financial-Counseling) to learn more.

Your financial health starts at TAPCO



Create a Budget



Save More



Pay off Debt



Improve Credit



Get to Yes!



Plan your Future

Let us be your partner in financial wellness, connect with a Certified Credit Union Financial Counselor today.

253.565.9895 [TAPCOcu.org/Financial-Counseling](https://www.tapco.org/Financial-Counseling)

New Product!

TAPline



Embrace your wild side with a Personal Line of Credit

From epic expeditions to unexpected escapades, the TAP-Line Personal Line of Credit grants you the financial freedom to chase your wildest dream and conquer any challenge. Embrace the possibilities with convenience and flexibility, designed to meet your unique needs and fuel your adventures like never before!

Apply Today TAPCOcu.org/TAPline

See Your Credit Profile with savvymoney®



What is SavvyMoney?

SavvyMoney is a free credit monitoring service that provides TAPCO Members their credit score, current credit report, and alerts based on the records reported.

- 1 **LOG IN** to your TAPCO Online Banking
- 2 **CLICK** on the My Credit Score icon on the right side of the Accounts page
- 3 **AGREE** by agreeing to the terms and conditions, you will receive a confirmation email
- 4 **CONFIRM** your email
- 5 **REVIEW** your individual credit profile each time you log onto TAPCO's online and mobile banking platforms

Community Impact

From cleaning up local green spaces to reducing financial inequity, to providing meals and supplies to students in need, TAPCO Credit Union is working hard to support the Tacoma and Pierce County communities we serve. In 2024 we hope to do even more!

Learn more about TAPCO's dedication to the Pierce County Community at TAPCOcu.org/Community

Scholarship applications due

This spring, TAPCO will award a minimum of nine (9) \$2,500 one-year scholarships to graduating high school seniors, current college or vo-tech students to assist with post-secondary education.

Scholarship Applications Available Now

To apply, please complete the application at TAPCOcu.org/Scholarships

Applications are due by January 31ST, 2024

For more information about TAPCO's scholarship program, please contact us.

253.565.9895
Scholarships@TAPCOcu.org



Join us for the Annual Meeting

Join us at TAPCO's Annual Meeting virtually or in-person. As a member-owner of TAPCO Credit Union, we invite you to attend our Annual Meeting. This event will take place virtually and at the Main Branch. Stay tuned for login details for the online broadcast. Join us to learn how TAPCO is performing and hear about future plans for the credit union.



March 28, 2024



6:00 PM



Main Branch
6312 19th St W
Tacoma, WA 98466

For more information visit www.TAPCOcu.org/Annual-Meetings

CONNECT WITH US For Member Updates, Community Announcements & Event Information

/TAPCOCreditUnion @TAPCOcu **LOCAL** 253.565.9895 **TOLL FREE** 800.345.7183 TAPCOcu.org

For more information on our branches go to TAPCOcu.org/Locations



Insured by NCUA

