

## CEO'S CORNER



by: **Allen Upchurch**, *President & CEO*

Spring is here! I don't know about you, but I'm looking forward to warmer temperatures, increased vaccinations, and hopefully putting this pandemic in our rearview mirrors! Please continue to check our website for updated information on our operations plan for COVID-19. If cases continue to drop, we will announce our plan to re-open the lobbies and return to some semblance of normal operations. Please keep in mind that you can make appointments with any of our staff members to come into the branch

to complete account changes and loan closings. As we continue our COVID-19 operating protocol, please be reminded that you may view most of your account information via our website at [www.cuatlanta.org](http://www.cuatlanta.org), our home banking and bill pay services, telephone banking, and our mobile app.

As promised, we are very close to deciding who our **new instant issue debit card vendor** will be, and soon we will have a **new application processing system** that will allow you to apply for new accounts and services through the home banking portal. We have also made significant strides in improving our delivery of services that require your signature by implementing DocuSign, a service that allows you to sign documents without leaving your home or place of business.

I'm really excited to announce the **opening of our commercial lending department!** We have had the pleasure of assisting a lot of businesses with our entry into the **Paycheck Protection Program**. For those of you who have businesses and need guidance on how to manage your organization's finances, please reach out to us at [commercialending@cuatlanta.org](mailto:commercialending@cuatlanta.org). Our team is well-versed in the commercial lending protocol, and we're ready to assist you.

Many of you have informed me that you have had trouble reaching us by phone. I apologize for any inconvenience you may have experienced. We are in the process of adding personnel to the Contact Center, and we are analyzing our current phone system to determine if a replacement is required. As we make these adjustments, please consider using our remote services as well as our automated dial-by-name telephone directory if a specific person has been assisting you.

Please save the date for our **Virtual Annual Meeting, which will be held via Zoom on Monday, April 26 at 6:00 PM.** As we did last year, we will be sending the registration information shortly. You will receive a link to the meeting with your registration confirmation. The purpose of the meeting is to review the operating results for 2020, to hear reports from your Board and me as to the condition of the credit union, and to receive an update on upcoming events. We will also announce the 2021 Board of Directors Memorial Scholarship winners!

We greatly appreciate your business and appreciate the opportunity to take care of your financial needs, especially in times such as these. Please keep in mind that we still have **MONEY TO LEND** and stand ready to assist you with your borrowing needs all the time!



## OUR AUTO LOAN RATES ARE A BREATH OF FRESH AIR!

The spring deals on our new and used vehicle loans\* and our competitive rates are a breath of fresh air!

With rates as low as **2.43% APR\*\*** and terms up to **84 months**, you'll want to shop for your next car now.

Visit [cuatlanta.org](http://cuatlanta.org) to apply for your car loan and get pre-approved so you know exactly how much car you can afford before you shop.

**Apply today!**

\*All loans subject to credit approval. \*\*Annual Percentage Rate.

## WHEREVER YOU GO, WE GO WITH YOU!

Stuck at home? Don't feel like visiting the branch? You don't have to! Wherever you are in the world, and wherever you may go, you're always just a few clicks or taps away from your funds.

Prefer an ATM or physical branch? You've got nationwide options for those too! Take a look at all of our options for you to access your funds remotely, whenever you need them:

**Online Banking** – Enroll today online at [cuatlanta.org](http://cuatlanta.org)

**Mobile Banking** – Download our app today from the App Store® or on Google Play™

**Surcharge-Free ATMs** – Visit [co-opcreditunions.org/locator](http://co-opcreditunions.org/locator) to find a branch location or surcharge-free ATM near you – nationwide!

Learn more about our remote access options at [cuatlanta.org](http://cuatlanta.org)

\*APR=Annual Percentage Rate. All loans subject to credit approval. 1.95% APR available for first 6 billing cycles. Following this limited time period, the rate will revert to the standard rate thereafter.



# THE IMPACT OF STIMULUS PAYMENTS ON YOUR TAXES

One small bright spot from 2020 for many was the Economic Impact Payment that provided pandemic relief. As tax season is here, here are a few FAQs from TurboTax to consider as it relates to the payment you may have received.

**Do I owe tax on the money I received?** No. The stimulus payment was designed to impact the economy, not your taxes, so it won't reduce your 2020 refund or increase your tax due.

**I didn't get a payment – why?** If your income for 2019 or 2018 was over \$75,000 (\$150,000 if you filed jointly, \$112,500 if you were head of household), then your payment was reduced by \$5 for every excess \$100 you earned. And if you didn't file a tax return for either year, you may not have gotten a payment, but are possibly still entitled to payment.

**What can I do now?** If you were supposed to file a 2019 tax return and didn't, file right away. If your income was too low to file, at IRS.gov you can click on the tab marked "Non-filers" and fill in your basic information. If the IRS determines you are eligible for a payment, they will send it to you.

**What if my income has gone down?** If your 2019 income was too high for you to receive a payment, but your income this year is much lower, you are in luck. You can claim your stimulus payment on your 2020 income tax return, and it increase the refund you receive (or reduce any tax due).

**My 2020 income is higher than in 2019 – will the government want the money back?** No. If you received a stimulus payment based on lower income in 2019, that payment is yours to keep even if your income increased above the threshold in 2020.

Information provided by TurboTax. For more information, visit TurboTax's Coronavirus Tax Center at <https://turbotax.intuit.com/coronavirus>. The information in this article is for general educational purposes only and not intended to provide specific advice or recommendations. Please discuss your particular circumstances with an appropriate professional before taking action.

## SAVE THE DATE FOR OUR VIRTUAL ANNUAL MEETING!

All credit union members are invited to attend our Annual Meeting to be held online April 26th! You'll learn of the exciting improvements happening at CUA and hear the results of the election for our Board of Directors! We will also announce the recipients of our 2021 Memorial Scholarship.

**WHAT: CUA's VIRTUAL Annual Meeting**  
**WHEN: Monday, April 26, 2021**  
**TIME: 6:00 p.m.**

Mark your calendar, stay tuned to [www.cuatlanta.org](http://www.cuatlanta.org) for log-in details and plan to join us online April 26th!

## SAFETY TIPS TO CONSIDER WITH MOBILE PAYMENT APPS

With the use of mobile payment apps rising, it's important to consider the safety concerns. Review these tips so you can enjoy the convenience of the apps while keeping your funds and cards safe from thieves and hackers.

- 1. Download safe payment platforms & apps** - Download mobile payment apps only from official stores such as Google Play™ and the App Store® and make sure all other apps you download to your phone are equally trustworthy. Some contain spyware and phishing software designed to obtain personal data from your phone and the other apps on it.
- 2. Secure your phone** - Make sure your phone requires a password, thumbprint or facial recognition for access and ensure the payment apps you use require a secondary security measure to access the app or authorize a payment.
- 3. Don't use payment apps while on public Wi-Fi networks** - Info carried through public Wi-Fi networks is accessible to anyone who knows how to access the networks. Your phone carrier's cellular network or your private password protected Wi-Fi network are safer alternatives.
- 4. Use a credit card where possible** - Most credit cards have better fraud protection than a debit card or linked bank account. Credit cards typically have a zero-fraud liability policy that protects the cardholder from the risk of any unauthorized charges made to the card account.
- 5. Monitor your accounts** - Monitor all accounts you have linked to a mobile payment platforms regularly.

Although these tips may not fully prevent electronic fraud from occurring, they can increase the security of your information while still allowing you to enjoy the convenience of the mobile payment apps.

### HOLIDAY CLOSINGS

**MEMORIAL DAY**  
Monday, May 31, 2021

**INDEPENDENCE DAY**  
Monday, July 5, 2021 (Observed)



#### FOLLOW US! WE'RE SOCIAL.

@CreditUnionofATL

@TheCUAtlanta

TheCreditUnionofAtlanta

Credit Union of Atlanta



Federally insured by NCUA  
\*APR = Annual Percentage Rate:  
Based on credit worthiness

**Main Office** | **Pryor Street Lending Center**  
670 Metropolitan Parkway | 245 Pryor Street  
Atlanta, GA 30310 | Atlanta, GA 30303  
(404) 658-6465 | (404) 222-0686