

# AMERICAN SOUTHWEST

C R E D I T U N I O N

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## VOTE AT ASCU!

We value the input of our member-owners! You are invited to take an active role in the democratic process of ASCU. Please take a moment to vote on the proposed Bylaw changes.

- Your Voter ID is your last name + the last 6 digits of your ss number.
- Example: MYLASTNAME123456
- Your Voter Key is your birthdate mm/dd/yyyy

VOTE  
ASCU

At the virtual Annual Meeting (details below), we will be drawing 25 names from the members who voted. If your name is drawn, we will deposit \$100 into your ASCU account!

How do I know if I won? Watch the Livestream of our Annual Meeting to see if you are one of the lucky winners!

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**Save the Date!**  
**ASCU ANNUAL MEETING**  
**SEPTEMBER 19, 2020**

## 2020 Annual Meeting Goes Virtual!

Due to circumstances beyond our control, this year's Annual Meeting has been changed to a virtual meeting.

**Date: September 19, 2020**

**Time: 8:00 AM**

**Location: ONLINE ONLY at [www.ascu.org/livestream](http://www.ascu.org/livestream)**

**Details:** Membership will not physically gather for the meeting. Instead, we will provide a live streaming tunnel so that members can log in to watch and hear the meeting. Annual meeting documents will be posted on our website prior to September 19th.

**Notes:** Please help ASCU include you, our member-owners, in the democratic process of future board elections and bylaw changes by providing or updating your email address with Member Services. You can update your email address by calling 520-459-1860.

We hope this is the only year we will have to do a virtual meeting and we look forward to seeing you in person for our Annual Meeting next year!

## BANK AT HOME WITH HOME BANKING!

American Southwest Credit Union offers great online services and it only takes a few minutes to set it up!

Learn More: Home Banking  
Services

## POWER BACKUP GENERATOR

Coming Soon! Management has been working on an additional power backup plan for 2020. The installation of a backup generator is tentatively scheduled for fall and will provide backup power to the Main Branch in Sierra Vista in case of a prolonged power outage. The main branch located at 3090 E. Fry Blvd. consists of both the Main Office and the South Wing, both of which will be powered by the backup generator if needed.

**How will this affect you?** There will be a point when we will have to cut power to both buildings in order to install the generator. This could take up to three days to complete, but we will open sooner if the job is completed faster than anticipated. During that time, we will not provide any onsite services, including drive through, ATM or teller services. However, our phones, online services and automated ACH transactions (payroll, direct deposits, wires, payment credits, etc.) will be operational due to our proprietary backup site support. Also, our other

branches (Fort Huachuca, Douglas, Benson and Sahuarita) will be open and unaffected. We recognize that this will be an inconvenience for some, but we would ask that you plan your financial business around the installation dates to minimize your inconvenience. In the end, this is a huge benefit for our commitment to offer 24/7 services to you – our member-owners. So once again, please excuse the interruption! Keep up to date on the installation dates at [ascu.org/ascu-tech](https://ascu.org/ascu-tech)

## GOOD CREDIT ~ BAD CREDIT Does it really matter?

Yes! It matters! Find out how a good credit score saves you a ton of money while a bad credit score can cost you a lot more for the same purchase.

<https://ascu.org/cost-of-poor-credit/>



The poster features a yellow background with a blue banner across the middle. On the left is the Cochise County Sheriff's Office logo. The text reads "8th Annual Cochise County Sheriff's CHARITY RIDE". Below this, it says "www.cochise.az.gov/sheriff/charity-ride", "ON-Road OR OFF-Road", and "November 7, 2020". On the right, there are logos for "LAWLEY" and "AMERICAN SOUTHWEST CREDIT UNION". At the bottom, there are silhouettes of a motorcycle, a Jeep, and a dune buggy, with a large American flag waving behind them.

### The Charity Ride is back! ON-road or OFF-road in 2020! Save the Date: November 7, 2020 .

The Sheriff's Department has designed two different routes this year so more people can participate. You chose your route, either on-road or off-road. This year we have door prizes *all* participants have a chance to win.

To help with social distancing, you ***must register online*** for the 2020 ride.

For complete ride details, tickets, and available merchandise, go to  
<https://www.eventbrite.com/e/113808410018>

Use PromoCode **EARLYRIDER** by October 12 and receive 15% OFF!

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## Have you dreamed of opening a business?

We have several business lending options at ASCU that can help.  
Please contact our business lending team at 520-459-1860.

Find out more about our business  
services

Get up to \$300 back by  
refinancing your auto loan with  
us! Make shopping for your new  
car easier by getting pre-  
approved for your auto loan  
before you step on the lot!

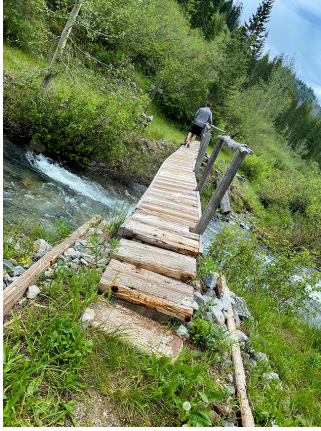


Get Up to \$300  
back!

## TRAVEL PHOTOS FROM OUR MEMBERS



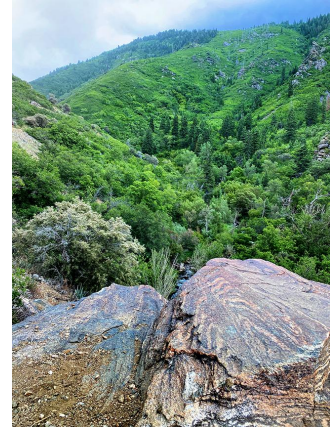




Eastern Oregon



Eastern Oregon



Eastern Oregon

Top Photo: Horseshoe Bend, Page, AZ.

Where have you traveled? We would love to share your photos. Email them to [kgray@ascu.org](mailto:kgray@ascu.org). We will happily include your photo credit or leave the photos as anonymous submissions. Just let us know what you prefer.

Please do not send images of faces or people. Landscapes only.



by Andrey Armyagov / Shutterstock

## The RV Lifestyle: Is it a less expensive way to retire?

Are you thinking of the RV Lifestyle when you retire? Or maybe an extended road trip? It can be a wonderful experience, but it can be more expensive than you think! It's important to be realistic when planning your budget.

If your goal of travelling full time involves parking your van in a remote area and using it as a home base for hiking, backpacking, and “roughing it” out in the sticks with little interaction with towns and city life, you can probably RV full time and save money. But for those of us who do need a few creature comforts, enjoy tasting local foods, going to museums, galleries, gardens, and other activities which require entrance fees, the RV lifestyle can take on a financial life of its own. It's not impossible to do some fun things on the cheap, but it is important to be realistic. Most of us want to travel to see and experience things we've not had time to do during our working lives. It makes no sense to travel to locations and then spend the whole time cooped up in the RV because you don't want to spend \$25

dollars to enter a museum you want to go to.

Here are a few expenses that need to be considered before embarking on your travels. Let's start with the obvious.

**The upgraded truck.** If you are already a truck owner and have this covered, then you either already are making payments on it or it's paid off. So this expense may or may not be on your radar. However, you will still need to calculate more repair costs, since you will be driving more.

**Fuel.** What you can bet on at the very least is that since you'll be driving more, you will have extra fuel costs. Being on the road is exciting and it is natural to want to go far and see as much as possible. Be aware that fuel costs can vary widely from place to place. In California, the tax on fuel is extremely high. Prices can easily chew your travel budget down. Always plan for the worst gas price scenario and do your homework. To keep costs down, commit to taking your time and stopping for at least 10 days to one month in every location. Consider buying some mid-grade trail bikes to tour around instead of jumping in your vehicle every time you want to go somewhere. That way instead of chewing up your gas budget, you're getting some exercise, saving your budget, and getting to see the sites. Leave no stone unturned and don't forget the bike locks!

**Read More about budgeting for your RV life at <https://ascu.org/rv-life-preparing-your-budget/>**

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**Are you a business owner and would like to see your business featured in our newsletter? Contact Kristin Gray by email [kgray@ascu.org](mailto:kgray@ascu.org)**

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## **Beware of SouSou Savings Clubs**



SouSou savings clubs are becoming more and more common in the United States. But beware! Many scammers are capitalizing on them to steal your money. What is a SouSou Savings Club? It is a club, usually among family members or close friends, used to save for larger items when cash is hard to come by. Each member

puts in a designated amount into the savings club on a specific date each month. For example, let's say each member puts in \$25 each month and there are 8 members. Each month, all 8 people contribute a total of \$200. At the end of the first year, there would be \$2400 in the account. One person is chosen to receive a disbursement for an item they need. The members keep contributing, including the person who received the first disbursement, to replenish the fund. Then, at a designated time, presumably when the first funds from the first disbursement have been replenished, the second person is chosen to receive a disbursement for a larger item they need. Contributions and disbursements continue in this manner until all members have had their chance at a disbursement, which is essentially a loan, from the fund. These clubs are usually limited to a small number of family members and are usually only used in communities where money, banking, and lending services are extremely limited.

Scammers in the United States and abroad are now using this savings and lending model to bring people into their fake clubs. But unlike a true SouSou club, they are stealing the contributions of the members, no disbursements are ever made, and the scammer is never seen again. An offshoot of this scam is a pyramid scheme whereby the top organizers glean a commission from those who contribute, and then they bring in more members to contribute. Those new "managers" are promised a commission on the new members they bring in. It is a never ending cycle of deceit.

If someone approaches you about joining a SouSou savings club, or any type of savings and lending club that follows a model similar to what is described above, beware. They serve a great purpose for the under-served if run with honesty and integrity. But in the United States, it's more than likely a scam. If a close family member, friend, or stranger approaches you, ask a lot of questions and think twice before you join. Consider putting your money into a Share Savings account at your Credit Union instead.

## MORE SCAMS

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### COVID-19 Scams

#### **With fear comes opportunity for criminals.**

There are hundreds of companies now claiming to have products to prevent, cure, or treat Covid-19 in some way. Don't succumb to your fears without doing the proper research. Visit [www.cdc.gov](https://www.cdc.gov) for the latest information on this virus, or talk to your doctor before you take out your wallet to purchase an unproven cure.

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# SCAM ALERT: Phishing



Arizona Attorney General  
Mark Brnovich



## Scam at a glance:

Phishing scams are designed to steal your personal information, usually through email. These fraudulent emails will appear to be from a reputable company asking for your Social Security number, credit card number, or a username and password. The email will either ask for the information directly or urge you to visit a website or call a phone number, where the scammers impersonate a legitimate company.

Keep in mind that legitimate businesses should not ask for your information via email.

## Warning Signs:

- The email expresses urgency for you to turn over sensitive information or payment.
- Unsolicited offers or requests for personal information by email that appear to represent a trusted company, agency, or financial institution.
- Vague headers or generic greetings, such as "Hello Customer".
- Emails with poor grammar or illogical sentence sequence.
- Email requesting your Social Security number or other personal identifying information.
- The email contains a request for you to open an attachment.

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## Protect Yourself:

- Do not click on or open links in suspicious emails. If you are uncertain whether an email is from a trusted source, use a search engine to get the company's contact information and contact them directly.
- Beware of ads and phony news links that you might click on, opening yourself to phishing attacks or malware.
- If you are browsing the web and receive a pop-up telling you that your computer has a virus or that you have won a prize, beware, these are almost always scams.
- Even if an email or social media communication came from one of your best friends or family members, remember that they could also have been fooled or hacked. Remain cautious in every situation. Even if a message seems friendly, treat links and attachments with suspicion.
- If you discover a phishing scam, report it to the bank, the support desk of your social media network, or whatever other entity the phishing message claims to represent. Take a picture or record as much information as possible.

## Resources:

Arizona Attorney General's Office  
[www.azag.gov/complaints/consumer](http://www.azag.gov/complaints/consumer)  
Phoenix: (602) 542 - 5763, Tucson: (520) 628 - 6648  
or Toll-free: (800) 352 - 8431

Task Force Against Senior Abuse Helpline  
(602) 542 - 2124 or (844) 894 - 4735

[www.azag.gov/seniors/scamalert](http://www.azag.gov/seniors/scamalert)

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## ! MAIL FRAUD ALERT

Mail fraud letters look real but the promises are fake.

Older people are losing millions of dollars every year to mail scammers. Watch out for mail with these warning signs:

- Claims that you have won money or will win money
- Letters asking you to pay a fee to receive a prize
- Letters from psychics or offers to predict your future
- Mail that looks personalized to you from someone you don't recognize

Don't respond and don't send money. If you're not sure about a letter, show it to someone you trust.



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Learn more at [consumerfinance.gov/oa](https://consumerfinance.gov/oa) or by calling 855-411-2372.

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# NCUA



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