



Helping the members of Cyprus Credit Union secure their financial future.

# creditalk

Summer Edition  
July 2019

## Five Myths about Budgeting

There are a lot of reasons that people use to convince themselves that a budget won't work for them. Here are five of the most common myths associated with budgeting and why they aren't true.

### Myth #1: I DON'T NEED TO BUDGET

There are many factors that lead to people thinking they don't need to budget. One of the most common reasons is that they think they can keep track of everything in their head. However, with money coming in and out of your account, it's important that you know where every cent is going.



### Myth #2: IT TAKES TOO MUCH TIME

It may take a little longer to plan things during your initial budget, but the more often you do it, the less time it will take. Once you have a system worked out, it's only a matter of spot-checking each month to make sure your numbers match. You can even use an app which will automatically track your spending and make sure that you are sticking to your budget.



### Myth #3: I DON'T HAVE ENOUGH MONEY

The less money you have, the more important it is to have a budget. This will help you to maximize your income and make sure that it's going where it's supposed to go.

### Myth #4: BUDGETING IS JUST FOR PEOPLE WITH DEBT

Just because you're not dealing with money issues now doesn't mean you won't forever. Create a budget that is centered on saving so you'll be prepared if anything does happen in the future.



### Myth #5: BUDGETING IS TOO STRICT

A budget should be designed in a way that it works for you, not the other way around. If you feel like your budget isn't working, adjust it. There's a lot of trial and error involved in creating a budget, so don't give up if your first try doesn't work out. A budget's sole purpose is to put you in control of your money.





# Our Newest Branch is Now Open in Draper

## 183 East 13800 South (Bangerter Crossing)

As a way to continue our commitment to providing ease and convenience to our members, our newest Draper location features new technology with the introduction of our In Lobby Teller machines. These will allow members to complete many everyday transactions with the push of a button. Stop by to check them out and meet the rest of our Draper team.



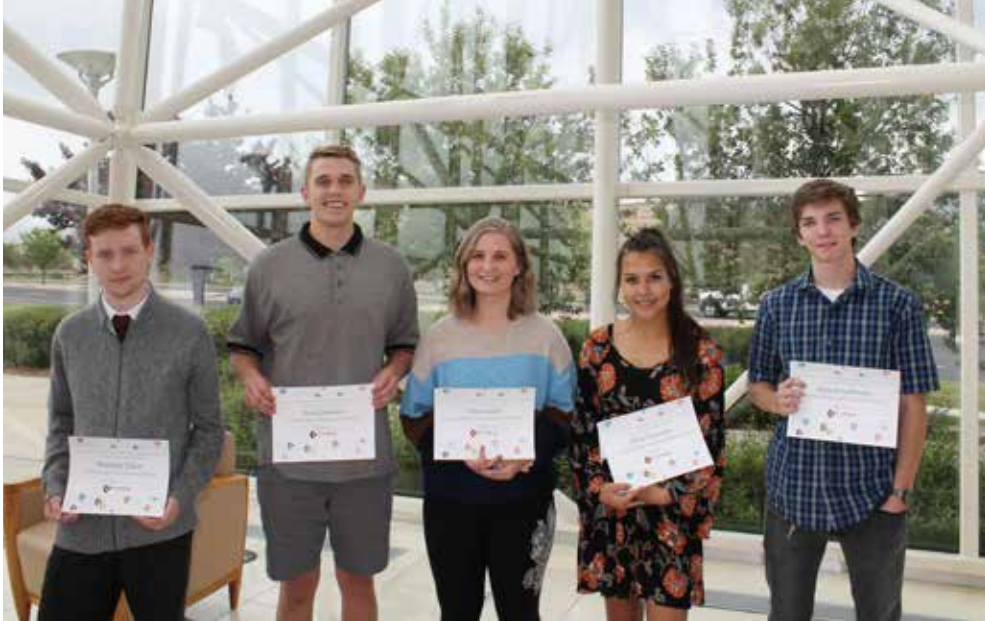
In 1944, Cyprus Credit Union hired Muriel, our first full-time employee. To recognize our history as well as our continuing commitment to providing convenience and ease to our members, we have named our interactive teller machine Muriel in her honor.



### Muriel can help with:

Deposits | Withdrawals  
Cashing Checks | Loan Payments  
Or connect you with a live teller





## 2019 Scholarship Recipients

Six Utah high school seniors demonstrated their financial literacy to earn a college scholarship from Cyprus Credit Union. Students submitted an essay about the importance of financial education and a short video with financial tips for young people.

Students were selected based on community involvement, leadership and academics. Congratulations to the recipients: Preston Tyler, Josh Barnes, Ivie Searle, Kloe Thomas, Dyson LeFevre and Lily Martindale.



## Summer Skip-a-Payment

Give your loan payment  
a summer vacation

### How to skip your next payment

- In **Home Banking**, choose "Skip A Payment" under "Services" to schedule your skip
- Visit any of our 18 branches
- Give us a call at 801-260-7600



## Richard Stapler 20 YEARS of service

Our board members and supervisory committee members dedicate their time and knowledge to serving the members of Cyprus Credit Union. In 2019, Richard Stapler reached the 20 year milestone in volunteering in his role.

On behalf of the Cyprus membership, volunteers, staff, and leadership; we would like to thank Richard for his dedication to the credit union movement and his commitment to the Cyprus members and the communities we serve.

## Credit Union Holidays

Cyprus Credit Union  
will be closed in observance  
of the following holidays:

Independence Day  
Thursday,  
July 4

Pioneer Day  
Wednesday,  
July 24

Labor Day  
Monday,  
September 2

# Current Cyprus Credit Union Privacy Policy

To view other disclosures and Cyprus Credit Union policies, please visit our website and search for "disclosures."

## Member Services

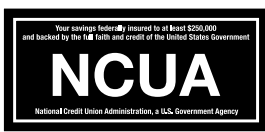
801/260-7600

800/929-7787

Phone Banking: 801/260-7999

Fax: 801/260-7611

Website [www.cypruscu.com](http://www.cypruscu.com)



FACTS		WHAT DOES CYPRUS CREDIT UNION DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.	
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>Name, address, Social Security Number and income</li> <li>Account balances and payment history</li> <li>Account transactions and credit card or other debt</li> </ul> <p>When you are <i>no longer</i> our member, we continue to share your information as described in this notice.</p>	
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Cyprus Credit Union chooses to share; and whether you can limit this sharing.	

Reasons we can share your personal information	Does Cyprus Credit Union Share?	Can you limit this sharing?
<b>For our everyday business purposes</b> —such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> —To offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	Yes	No
<b>For our affiliates' everyday business purposes</b> —Information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes</b> —Information about your creditworthiness	No	We do not share
<b>For our affiliates to market to you</b>	No	We do not share
<b>For nonaffiliates to market to you</b>	No	We do not share

**Questions?** Call (801) 260-7600, toll-free (800) 929-7787 or go to [www.cypruscu.com](http://www.cypruscu.com)

**Who we are**  
**Who is providing this notice?** Cyprus Credit Union

What we do	
<b>How does Cyprus Credit Union protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.  We restrict access to nonpublic personal information about you to those employees who need to know that information to provide products and services to you. Cyprus Credit Union tests and assesses its information security measures, trains employee, and adopts upgrades and enhancements as necessary to protect your information.
<b>How does Cyprus Credit Union collect my personal information?</b>	We collect your personal information, for example, when you: <ul style="list-style-type: none"> <li>open an account or deposit/withdraw money</li> <li>pay your bills or apply for any service</li> <li>Provide us information on any online application or transaction, or information you send to us by email</li> <li>Use your credit or debit card(s)</li> </ul> We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only: <ul style="list-style-type: none"> <li>sharing for affiliates' everyday business purposes – information about your creditworthiness</li> <li>affiliates from using your information to market to you</li> <li>sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.

Definitions	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies.
<b>Nonaffiliates</b>	Companies not related by a common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>Cyprus Credit Union does not share with nonaffiliates so they can market to you.</li> </ul>
<b>Joint Marketing</b>	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"> <li>Our joint marketing partners include investment, insurance and financial service providers.</li> </ul>

**Other important information**  
Cyprus Federal Credit Union does business as Cyprus Credit Union. Cyprus Credit Union reserves the right to amend this Privacy Statement at any time. The most current copy of the privacy statement is available at [www.cypruscu.com](http://www.cypruscu.com).