



Page One

Do You Have an Estate Plan?

Page Two

2018 Market Recap

Page Three

Cyprus College Scholarship

Holidays and Announcements

Page Four

2nd Notice of the Annual Meeting

Angel Tree

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

creditalk

Winter Edition

January 2019

Do You Have an Estate Plan?

According to a study conducted by Care.com, only 42% of adults have estate planning documents, such as will or living trust. Although this is probably one of the least fun financial tasks out there, it may be one of the most important. Here are some steps to consider when beginning your estate planning.

CREATE A WILL

One of the first steps you need to take is creating a will. This will include a plan on how your assets are divided among your beneficiaries. It will also include who will be in charge of your estate (the executor) and any plans you would like in place following your passing.

CHOOSING AN EXECUTOR

An executor's responsibilities include: taking inventory

of the estate, paying bills, cancelling credit cards, and making sure requests in the will are fulfilled. This person will also be responsible for filing your final personal tax income following your passing. When selecting an executor, talk to them and make sure they understand the responsibilities associated with this job. This person should be someone you trust and with whom you feel comfortable sharing financial information. You can also name a third party, such as a bank or attorney to be the executor of your estate. Name an alternate in case your first choice is not able to take on the responsibility.

TRUSTS

A trust will hold your assets and distribute them in the way that is outlined in your will. For example, if you have children, you can set up a

trust that distributes money to them as opposed to a lump sum. This will help control how the assets are used when you are no longer able to control them.

FINANCIAL POWER OF ATTORNEY

This is the person who will make financial decisions based on your wishes if you become unable to. When arranging this, make sure you are very clear in the circumstances in which this person will take over your financial decisions. For some people, they become responsible for finances the moment you become incapacitated. In other cases, they may always be power of attorney but will only start making active decisions once you become unable to. Name an alternate in case your first choice is not able to take on the responsibility.

MEDICAL POWER OF ATTORNEY

This is the person who will make medical decisions on your behalf if you are unable to. Another option in place of this is a living will. This will outline your medical wishes, such as being taken off life support, in writing. While having either option in place is ideal, keep in mind that a living will is a stagnant document while a medical power of attorney will be able to make decisions in real time that are aligned with your wishes. Name an alternate in case your first choice is not able to take on the responsibility.

Disclaimer: This guide is meant to be a helpful starting point and not as legal advice. As every situation is different, speak to a financial professional or attorney before beginning your estate planning.



2018 Market Recap and Outlook for the New Year

Another year has drawn to a close, but so far neither market volatility nor market-moving headlines have shown any signs of winding down. As we reflect on a challenging 2018 and look for bright spots in 2019, we feel confident in continued steady growth in the U.S. economy. The list of the market's concerns is long, but we still think fundamentals for stocks remain favorable. Here we provide a brief check-in on the latest developments across these areas of concern and share our thoughts on the increase in market volatility.

At the end of November, Federal Reserve (Fed) Chair Jerome Powell restored investors' confidence in

the Fed's commitment to flexibility, addressing worries that the Fed might act too aggressively. He stated that current interest rates are "just below neutral," suggesting a more gradual pace of rate hikes than in his October statement that rates were "a long way from neutral." The stock market rallied in response. Although the market dipped again on global growth concerns, this reassurance from the Fed is a good indication that the central bank will remain pragmatic when it comes to evaluating risks for the economy and stock market. Markets should be able to handle a hike in December and one or two in 2019, consistent with current expectations.

The impact of tariffs and ongoing trade uncertainty on global growth prospects continues to contribute to market volatility, including the recent sell-offs. Progress was made at the G20 summit over the December 1-2 weekend, and markets welcomed the 90-day trade truce while negotiations proceed, although stocks gave back the gains immediately following the announcement when conflicting reports came out around what was agreed to at the summit. Despite this, the fact that the two sides are talking and making some progress is encouraging.

We recognize the difficulty that market volatility can have on investor confidence. As hard as it may be to believe,

this year has been very typical in terms of the volatility that we have experienced historically. Though we anticipated higher volatility this year, these periods can be challenging. When we're prepared for it, and have a plan, we're in a better position to make good decisions despite increased uncertainty. We continue to emphasize the importance of maintaining a long-term plan and avoiding the urge to react strongly to short-term market swings. We encourage investors to focus on the many fundamentals supporting growth in the economy and corporate profits, rather than allowing speculative headlines to alter one's long-term investment plans.

LPL Financial Services located at Cyprus Credit Union would like to be your trusted partner as you make important decisions investing decisions. Call to make an appointment today. 801.260.7640

Securities offered through LPL Financial, member FINRA/SIPC. Insurance products offered through LPL Financial or it's licensed affiliates. Not NCUA Insured|Not Credit Union Guaranteed | May Lose Value

The opinions voiced in this material are of general information only and are not intended to provide specific advice or recommendations for any individual security. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Economic forecasts set forth may not develop as predicted. Investing involves risks including possible loss of principal. No investment strategy or risk management technique can guarantee return or eliminate risk in all market environments. This research material has been prepared by LPL Financial LLC. To the extent you are receiving investment advice from a separately registered independent investment advisor, please note that LPL Financial LLC is not an affiliate of and makes no representation with respect to such entity.



Cyprus College Scholarship

We are now accepting applications for our annual scholarship program until April 1. We are awarding up to fifteen \$1,000 scholarships to Cyprus members.

High school seniors from the following school districts may apply: Alpine, Davis, Canyons, Granite, Jordan, Murray, Salt Lake.

Applications and more details can be found by visiting cypruscu.com and searching for "scholarship." Please share this opportunity with friends and family who could benefit from this scholarship program!

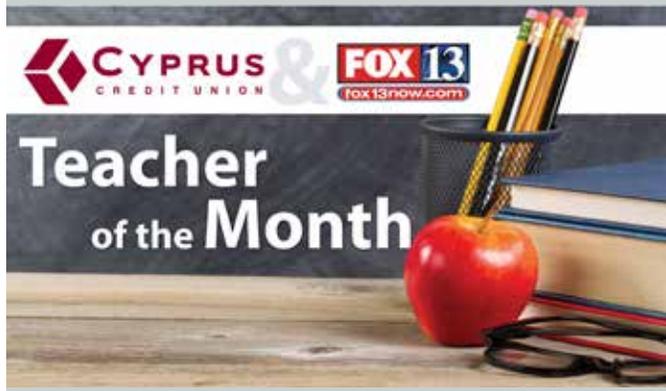


Save on TurboTax® — the smarter way to get your biggest possible refund

TurboTax translates taxes into simple questions about your life — so you don't need tax knowledge to get your maximum refund, guaranteed.

Cyprus members can save up to \$15 on TurboTax federal products.

Please visit cypruscu.com and choose Turbo Tax under the "Resource" tab.



Teacher of the Month

Do you know a teacher that goes above and beyond to make a difference in their student's lives? Help us recognize them as the Cyprus Credit Union "Teacher of the Month!"

Show your gratitude by nominating this amazing teacher to win up to \$1,000 in prizes from Cyprus Credit Union. Just tell us in 100 words or less why this teacher should be chosen as our "Teacher of the Month."

To complete the nomination form visit www.cypruscu.com/resources/teacher.shtml

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

Martin Luther King Jr. Day
Monday,
January 21

President's Day
Monday,
February 18

Second Notice of the Annual Meeting

Utah Cultural Celebration Center
(1355 W 3100 S, West Valley City)

The annual meeting of Cyprus Federal Credit Union is scheduled for **Monday, February 4, 2019** at 7:00 p.m. in the Utah Cultural Celebration Center (1355 West 3100 South, West Valley City). In conjunction with the annual meeting, an election for the Cyprus Credit Union Board of Directors will be held. Cyprus Federal Credit Union is a democratically controlled, member-owned financial cooperative. That means our Board of Directors are volunteers and are not compensated for the many hours of service they give to the organization. You can be part of the democratic process by attending and voting at the annual meeting. Each member, aged 18 years and older, with a share savings account is eligible to vote.

All members are invited to attend. In addition to board elections, a review of the credit union's performance during 2018 will be presented. Light refreshments will be provided. We look forward to seeing you there.



Thank You for Supporting the Angel Tree Program



Thank you to all of our members who participated in this year's Angel Tree program. Because of your generosity, we were able to help more than 1,100 children and senior citizens this holiday season. Your donations of clothes, shoes, coats, and toys helped brighten the holidays for our neighbors and friends around the valley. In addition to gifts, we also received more than \$12,000 in monetary donations for our Angels. 100% of these contributions are used to purchase gifts for Angels who were not adopted. This year's Angel Tree warehouse was filled to capacity with your donations, providing a bright and happy Christmas for Utah families. Without you, programs like the Angel Tree would not be possible. Every year, we continue to be amazed by the outpouring of support from members of the credit union and our community. Thank you again for lending a helping hand and sharing some holiday joy with those in need.

Did you Know?



You can use your fingerprint or facial features to quickly and easily log in to our Mobile Banking App.

This works on supported Apple and Android devices.

Member Services

801/260-7600

800/929-7787

Phone Banking: 801/260-7999

Fax: 801/260-7611

Website www.cypruscu.com

