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

creditalk

Summer Edition

July 2021

Are Your Financial Goals SMART?

Anytime you set a financial goal, it should always be SMART. This means it should be specific, measurable, attainable, relevant, and time-based. Here is a closer look at which each of these terms mean.

SPECIFIC

If a goal is vague, such as 'make more money', there's a good chance you won't achieve it because it doesn't leave you with much direction. Making a goal very specific such as, 'I want to increase my overall savings this year by 2%' gives you a clear course and will help you create a plan to get you there.

MEASURABLE

Having a goal without some form of measurement for success is like having a basketball game without a way to keep score. While you may have a general idea of what's going on, there's no way to track exactly how you're doing. Use a concrete time line and be constantly checking to see if you are on track.

ATTAINABLE

While saying that you want to build a billion-dollar business is a great dream, it's probably not attainable right off the bat. Start with small, shorter-term goals that you can reach quickly. As you continue to progress, you can start setting bigger and longer-term goals.

RELEVANT

Any goals you make need to be something that relates to your current financial situation or something that is a potential in the future. For example, any short-term goals you make need to align with your longer-term life plans.

TIMELY

If a goal just goes on forever without a set endpoint, the chances of you reaching it are pretty slim. When first setting your goal, ensure you have a firm time line in place and have checkpoints to make sure that you are on track along the way.



Protect Your Identity

It has been estimated that 41 million Americans have experienced some form of identity theft. However, there are some simple precautions that you can take to keep your information safe. Check out some of our tips below.

PACK LIGHT

Never carry your social security number with you or store it where other people can access it. If your social security number appears on another document, such as a license or insurance card, request a new copy without it.

BE PRIVATE

Don't give out your personal information over the phone unless you are 100% certain the call is authentic. If you aren't sure, contact the company yourself. This also goes for websites. If the site doesn't appear to be secure or something seems 'off,' don't enter your information.

STAY SECURE

Secure your mailbox to ensure that people who shouldn't be in there are kept out. If you aren't able to lock up your mailbox, consider registering for a PO Box at your local post office. All of your electronic devices should also be kept password protected in case of loss or theft. These passwords should be complex and hard to guess.

STAY UP TO DATE

Look at your credit report regularly to make sure that everything is correct. If there's an account you don't recognize, you will need to dispute it. You should also be looking at all of your account's monthly statements for irregularities. If you note one, report it as soon as possible.

THEFT PROTECTION

For additional security, it may be a good idea to enroll in identity theft protection. This also includes installing anti-virus protections on your computer and keeping them up to date.

START SHREDDING

All paper statements you receive that relate to your finances should be destroyed. You can either do this by shredding or tearing them up. This includes all offers you receive for new credit cards, preventing other people from opening cards in your name.

Not only is shredding your documents a great way to protect your personal information, it's also good for the environment. You can recycle your shredded documents.

Cyprus' Green Team (Environment Committee) will be hosting two shred days in September to help you recycle your documents while protecting your identity.

Shred Days

Check the "In the Community" section on cypruscu.com for two shred days in September.



2021 Scholarship Winners



Addison Smith
Taylorsville
High School



Cassidy Orland
Cedar Valley
High School



KD-Anna Petersen
Providence Hall
High School



Kristine Castillo
Taylorsville
High School



Kian Crawford
Skyline High School



Naythan Evans
Copper Hills
High School



Rachel Sandberg
Taylorsville
High School



Thomas Johnson
East High School



Zach Perilli
Mountain Ridge
High School

2021 Scholarship Recipients

We would like to congratulate our 2021 scholarship winners. Nine students were awarded the scholarship this year and with a check for \$1000 to go towards their college education. These students were chosen based on their academic achievement, community involvement and leadership qualities. We wish them the best in their future endeavors.



Dave Skiby
25 YEARS
of service

Our board members and supervisory committee members dedicate their time and knowledge to serving the members of Cyprus Credit Union. In 2021, Dave Skiby reached the 25 year milestone, David Tanner met the 15 year milestone, and Ruth Ann Jeffries reached 5 years in volunteering in their roles.



David Tanner
15 YEARS
of service

On behalf of the Cyprus membership, volunteers, staff, and leadership; we would like to thank Dave, David and Ruth Ann for their dedication to the credit union movement and their commitment to the Cyprus members and the communities we serve.



Ruth Ann Jeffries
5 YEARS
of service

Credit Union Holidays

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

Independence Day
Monday,
July 5

Pioneer Day
Saturday,
July 24

Labor Day
Monday,
September 6

Current Cyprus Credit Union Privacy Policy

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

Did you Know?

You can schedule an appointment at any of our branches for faster, more specialized service. Visit cypruscu.com to make an appointment.

Member Services

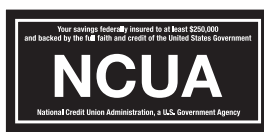
801/260-7600

800/929-7787

Phone Banking: 801/260-7999

Fax: 801/260-7611

Website 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"> Name, address, Social Security Number and income Account balances and payment history Account transactions and credit card or other debt <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? |
|--|---------------------------------|-----------------------------|
| For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus | Yes | No |
| For our marketing purposes — To offer our products and services to you | Yes | No |
| For joint marketing with other financial companies | Yes | No |
| For our affiliates' everyday business purposes — Information about your transactions and experiences | Yes | No |
| For our affiliates' everyday business purposes — Information about your creditworthiness | No | We do not share |
| For our affiliates to market to you | No | We do not share |
| For nonaffiliates to market to you | No | We do not share |

Questions? Call (801) 260-7600, toll-free (800) 929-7787 or go to www.cypruscu.com

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

What we do

How does Cyprus Credit Union protect my personal information?
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.

How does Cyprus Credit Union collect my personal information?
We collect your personal information, for example, when you:

- open an account or deposit/withdraw money
- pay your bills or apply for any service
- Provide us information on any online application or transaction, or information you send to us by email
- Use your credit or debit card(s)

 We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

Why can't I limit all sharing?
Federal law gives you the right to limit only:

- sharing for affiliates' everyday business purposes – information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

 State laws and individual companies may give you additional rights to limit sharing.

Definitions

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

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.