

THE CREDIT UNION COLUMN

TRUST

As of April 30, 2019, Boulder Dam Credit Union became a \$645 million Credit Union. Whether we stay at that asset level or not is yet to be seen, but it is amazing a town of 15,000 can support a financial institution of this size!

How did we become so big, and what is the reason for our success? Obviously, member service is always at the forefront of our mission. Accuracy, consistency and the respect of privacy also have critical roles in our operations.

But if you rolled all of those characteristics into one, you would have trust. And, trust is where our success begins and ends.

It is no secret that the general public has become disenchanted with banks and larger financial institutions. Our competitors unending thirst for fee income and other charges has left an entire generation distrustful of their mission and goals. The desire to grow, become bigger and be more profitable for shareholders is an unending mission for almost all banks and that thirst for growth just makes our job even easier.

We don't desire to be big; it just happens. We don't desire to be "profitable" beyond what is necessary, but we are. We don't desire to nickel and dime our members, so we don't.

What we want is your trust. We want you to be able to trust that when you walk into Boulder Dam Credit Union, you will receive the service, accuracy and respect you deserve without having to worry about the hidden surprises.

Trust is our most valuable asset and as long as we keep our eyes on that goal, we believe the rest will take care of itself.

ADVICE FOR HIGH SCHOOL GRADUATES

High school graduations are right around the corner and from U.S. News and World Report comes some very timely information for graduates. Whether they're going on to college, entering the working world, joining the service, or traveling, high school graduates should know these personal finance basics.

1. Track your spending.

Many people spend blindly – if there's money in their bank accounts, they feel like they can buy something. Tracking your spending allows you to understand exactly where your money has gone- and it helps you identify places where you're wasting money.

2. Make – and follow – a budget.

Tracking your spending and following a budget are two halves of the same whole. Once you know where your money is going, a budget can help define where you want it to go.

3. Compound interest will make you rich – if you let it.

When you save or invest money, it earns interest. And then that interest – well, it earns interest too. All it needs is time. That's why it's a good idea to start saving money as soon as you can – even if it's only \$5 or \$10 a week.

4. Financially, you are the only person you can trust in an emergency.

This isn't to say that you don't have wonderful people in your life who would be happy to help you out in a jam – but having an emergency fund is the best way to know that you'll be OK if disaster strikes. That way, if you lose your job, your car breaks down, your cat needs to go to the vet, or any other emergency happens, you can pay for it without going into credit card debt.

5. Our brains help us spend more on credit than with cash.

Research shows we're more careful with our money when handing over cash than when swiping a card. The important thing, if you do choose to use credit, is to never put more on a credit card than you can pay off that month.

WORDS OF WISDOM

Infuse your life with action. Don't wait for it to happen. Make it happen. Make your own future. Make your own hope. Make your own love. And whatever your beliefs, honor your creator, not by passively waiting for grace to come down from upon high, but by doing what you can to make grace happen... yourself, right now, right down here on Earth.

- Bradley Whitford



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ACCOUNTS INSURED UP TO \$500,000



American Share Insurance insures each account up to \$250,000. Excess Share Insurance Corporation provides up to an additional \$250,000 of insurance per account. This institution is not federally insured.