

Spotlight



Who is Beach Municipal Federal Credit Union?



We are Law Enforcement Officers.

We are Public Works Mechanics.

We are School Teachers.

We are Planning Engineers.

We are Waste Management Operators.

We are Beach Municipal FCU *you!*

We believe our Credit Union is more than a financial institution; it is the embodiment of the credit union philosophy of "people helping people." Our members serve the community as law enforcement officers, public works mechanics, school teachers, waste management operators and more...and just as they take care of us, we pledge to take care of them. If you know someone who could benefit from the credit union difference, tell them about Beach Municipal FCU.

INTRODUCING OUR 2021 Education Scholarship Winners!

Each year, your Credit Union awards two \$2,500 education scholarships based on academic achievement, extracurricular activities and commitment to the community. Please join us in congratulating this year's winners, Spencer Glatt and Claire Lundberg!

Spencer, a graduate of First Colonial High School's Legal Studies Academy, will be continuing his education at James Madison University where he will pursue a degree in Government and Politics with a focus in International Affairs.

Claire is currently enrolled at the University of Virginia where she is majoring in Special Education with a gifted education endorsement.

We are also pleased to announce that Allison Schober was selected as a 2021 Jack E. O'Connor Memorial Scholarship recipient through the Tidewater Chapter of the Virginia Credit Union League.

Please join us in wishing Spencer, Claire and Allison the best of luck at college and in the future.



Spencer Glatt



Claire Lundberg



Allison Schober

Make Your Vote Count!

As a member of Beach Municipal FCU, your vote is what makes you an equal partner in guiding and directing your Credit Union. The following details the election process and provides information regarding the Annual Meeting. All members are invited to attend, so please mark your calendars and join us. We hope to see you there!

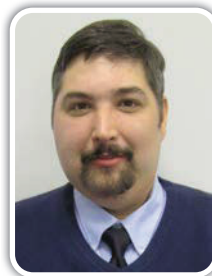
2021 Board of Directors Election & Annual Meeting

- The Nominating Committee has submitted nominations for three (3) seats for the Board of Directors. Nominations for vacancies may also be made by any member at least eighteen (18) years of age filing a written petition containing signatures of at least **95 members** (one (1) percent of membership), a statement of qualifications and a signed statement agreeing to serve if elected with the Secretary of the Board of Directors, Lois Ritger, no later than 5pm, October 31, 2021.
- When there is only one nominee for each position to be filled, the election will not be conducted by ballot, and there will be no nominations from the floor. If sufficient nominations are made by the nominating committee or by petition to provide more than one nominee for any position, ballots will be distributed to all members eligible to vote. To be eligible, members must be at least sixteen (16) years of age.
- Election to the Board of Directors shall be determined by plurality of vote. Voting will be conducted by ballot box.
- Ballots, if necessary, may be cast from 9am, Tuesday, November 9, 2021 until 5pm, Thursday, November 18, 2021.
- Eligible members may also vote at the Annual Meeting if they have not previously cast a ballot. Nominations from the floor are not permitted at the Annual Meeting.
- The Election results will be announced during the 2021 Annual Meeting.
- The 2021 Annual Meeting will be held at 6pm, Wednesday, December 1, 2021, at the Thalia branch located at 4164 Virginia Beach Blvd., Virginia Beach, VA 23452.

Nominating Committee Members: Doug Guevara, Carmen Jones, Joelle Talbot

Terms Expiring: Shane Hughes, Charity Stone, Teresa Tatem

Nominations Made by the Committee: Shane Hughes (incumbent), Charity Stone (incumbent), Teresa Tatem (incumbent)



Shane Hughes



Charity Stone



Teresa Tatem

BEACH MUNICIPAL FCU BOARD OF DIRECTORS

2021 Election Qualifications & Biographical Information

Shane Hughes: Mr. Hughes joined the Board of Directors in 2017 and currently holds the position of Vice Chair. He is also Chairman of the Supervisory Committee, a position he has held since 2014. He is an employee of Parks and Recreation and has been a member of the Credit Union since 2006.

Charity Stone: Ms. Stone, who retired as a Senior Public Health Nurse from the Virginia Beach Department of Public Health in 2007, has been a member of Beach Municipal FCU since 1992 and a Board member since 2009. She has also served her community as a Ryan White Planning Council member.

Teresa Tatem: Ms. Tatem began her career in 1983 when she became an employee of the City Treasurer of Virginia Beach. After 36 years, she retired in December 2019 as a Master Governmental Deputy Treasurer and continues to serve as a volunteer for the Treasurers Association of Virginia. She joined the Board of Directors in 2020. A member of the Credit Union since 1988, she is proud to be a native of Virginia Beach and enjoys living the country life in the Pungo area of the city.

DORMANT ACCOUNT POLICY

Dormant accounts are defined as accounts that have had no activity on any of the associated accounts (share draft, club, money market or IRA) and no loan account activity for a period of 12 months or more. Deposits of dividends are not considered account activity.

After one year of inactivity, a quarterly fee of \$5 or the account balance, whichever is less, is charged against any account with combined balances under \$50. At the time the account balance equals \$0, the account is closed.

You may avoid the dormant account fee by performing a member-generated transaction on your deposit account.

A member-generated transaction includes:

- ✓ Cash or check deposits or withdrawals
- ✓ Debit Card transactions
- ✓ Virtual Branch Home Banking or PAT transactions
- ✓ ACH transactions



Our Long John Saver Kids Club and Pipeline accounts are excluded from the dormant account fee.

We value your membership at Beach Municipal FCU and hope you do too. To make the most of your membership and avoid a dormant account fee, be sure to keep your account active. Should you have any questions, please do not hesitate to contact a Member Services Coordinator at **757.333.7787** or memberservices@beachmunicipal.org.

Whether it's years down the road or you're already living your best life in retirement, our Endless Summer program is perfect for members ages 55 and better.

WHEREVER YOU ARE ON THE JOURNEY, LET US HELP YOU WITH...

- » Ensuring your accounts are up-to-date and according to your wishes
- » Establishing Estate or Trust Accounts
- » Opening IRAs for yourself or a grandchild
- » Transitioning into retirement
- » Protecting yourself from Identity Theft and Fraud
- » and much more!



Through seminars, newsletters and one-on-one meetings, our Endless Summer program is designed to answer your questions and make sure you have the knowledge you need to live well for as long as you live. Visit our website to learn more!

5 Things Every Woman Should Know About Social Security

For over 85 years, our friends at the Social Security Administration have been providing support and information as people navigate life's journey. Recently, they published the five most important things every woman should know about Social Security.



1. Nothing keeps you from getting your own Social Security benefit

- If you've worked and paid taxes into the Social Security system for at least 10 years and have earned a minimum of 40 work credits, you can collect your own benefits as early as age 62.
- We base Social Security benefits on your lifetime earnings. We adjust or "index" your actual earnings to account for changes in average wages since the year the earnings were received. Then, Social Security calculates your average indexed monthly earnings during the 35 years in which you earned the most. We apply a formula to these earnings and arrive at your basic benefit, or "primary insurance amount."
- If you become disabled before your full retirement age, you might qualify for Social Security disability benefits. You must have worked and paid Social Security taxes in five of the last 10 years.
- If you also get a pension from a job where you didn't pay Social Security taxes (e.g., a civil service or teacher's pension), your Social Security benefit might be reduced.

2. There is no marriage penalty or limit to benefits paid to a married couple

- If you are married and you and your spouse have worked and earned enough credits individually, you will each get your own Social Security benefit.
- For example, if you are due a Social Security benefit of \$1,200 per month and your spouse is due a Social Security benefit of \$1,400 per month, the two of you will get \$2,600 per month in retirement benefits.

3. If you're due two benefits, you're generally paid the higher rate, not both

- As a spouse, if you are eligible for benefits on both your own work record and your spouse's work record, you may be required to file for both benefits. We call this requirement "deemed filing," because when you apply for one benefit, you are required or deemed to file for the other.
- If you are required to file for both, you generally receive the higher benefit amount.
- A wife with no work record or low benefit entitlement on her own work record is eligible for between one-third and one-

half of her spouse's Social Security benefit.

- Most working women who reach retirement age receive their own Social Security benefit amount because it's more than one-third to one-half of their spouse's rate.
- If your spouse dies before you, you can apply for the higher widow's rate. (See number five below.)

4. If you're divorced and were married at least 10 years, you may be eligible on your ex's Social Security record

- Divorced women who were married at least 10 years may be eligible for Social Security based on their ex's record. This applies if they are unmarried and not entitled to a higher benefit on their own record when they become eligible for Social Security.
- Some women sign divorce decrees relinquishing their rights to Social Security on their ex's record. Those clauses in divorce decrees are rarely enforced.
- Any benefits paid to a divorced spouse DO NOT reduce payments made to the ex or any payments due the ex's current spouse.
- Generally, the same payment rules apply to divorced wives and widows as to current wives and widows. That means most divorced women collect their own Social Security while the ex is alive, but they can apply for higher widow's rates when the ex dies.

5. When your spouse (or ex) dies, you may be due a widow's benefit

- A widow is eligible for between 71 percent (at age 60) and 100 percent (at full retirement age) of what the spouse was getting before they died.
- We must pay your own retirement benefit first, then supplement it with whatever extra benefits you are due as a widow. This will bring your Social Security benefit amount up to the widow's rate.
- We also can pay you a \$255 lump sum death payment if you were living with your spouse when they died.
- If you made more money than your spouse, (or ex-spouse) then they might be due a survivors benefit rate on your record, if you die before they do.

To learn more, visit the Social Security Administration's website at ssa.gov.

PUT US AT THE TOP OF YOUR HOLIDAY LIST.

GIFT LIST

☒ Use your Beach Municipal FCU
VISA® or MASTERCARD®
credit card and get rates
as low as **5.24% APR***

☐ 3D printer for John

☐ big girl bicycle for Mollie

☐ sweater for Mom

☐ wine for gift exchange

WE'LL HELP YOU CHECK OFF THE REST!

*APR=ANNUAL PERCENTAGE RATE.
SOME RESTRICTIONS APPLY.
PLEASE SEE A LOAN OFFICER FOR DETAILS.

PRIVACY NOTICE

Federal law requires us to tell you how we collect, share and protect your personal information. Our privacy policy has not changed, and you may review our policy and practices with respect to your personal information at beachmunicipal.org or we will mail you a free copy upon request if you call us at **757.333.7787**.

PRIVACY POLICY

LOCATIONS

Thalia Branch

4164 Virginia Beach Blvd.
Virginia Beach, VA 23452

LOBBY HOURS

Mon. - Thurs. 9am - 5pm
Fri. 9am - 5:30pm
Sat. 9am - 1pm

DRIVE-THRU HOURS

Mon. - Fri. 8:30am - 5:30pm
Sat. 9am - 1pm

Princess Anne Branch

2440 Princess Anne Rd.
Virginia Beach, VA 23456

LOBBY HOURS

Mon. - Thurs. 9am - 5pm
Fri. 9am - 5:30pm
Sat. 9am - 1pm

DRIVE-THRU HOURS

Mon. - Fri. 8:30am - 5:30pm
Sat. 9am - 1pm

MORTGAGE DEPARTMENT HOURS

(THALIA BRANCH ONLY)
Mon. - Fri. 9am - 5pm

P.A.T. (Phone Audio Teller)
800.391.9007

WEB
beachmunicipal.org

IMPORTANT PHONE NUMBERS

Main: 757.333.7787
Main Fax: 757.333.7868

Give the Gift That Always Fits!

When you're making your holiday list this year, don't forget that **VISA® Gift Cards** are the perfect fit for everyone!

- You choose the amount. VISA Gift cards are available in any amount from \$10 to \$1,000.
- It's safer than cash. If your card is lost or stolen, the unused portion can be replaced.

VISA Gift Cards may be purchased for a small fee of \$2.50. To learn more about prepaid VISA Gift Cards, please visit our website.

Give the perfect gift every time... give VISA Gift Cards this holiday season or for any occasion!

Holiday Closings

Beach Municipal Federal Credit Union will be closed in observance of the following holidays:

Columbus Day

Monday, October 11

Veteran's Day

Thursday, November 11

Thanksgiving Day

Thursday, November 25

Christmas Eve

Friday, December 24 (closing at 1pm)

Christmas Day

Saturday, December 25

New Year's Day

Saturday, January 1, 2022

Beach Municipal

Est. 1970

Federal Credit Union

beachmunicipal.org

CHIEF EXECUTIVE OFFICER

Geri Metzger

BOARD OF DIRECTORS

Nianza Wallace

Chairman

Shane Hughes

Vice Chairman

Lois Ritger

Secretary

Joelle Talbot

Treasurer

Doug Guevara

Board Member

Teresa Tatem

Board Member

Charity Stone

Board Member

SUPERVISORY COMMITTEE

supervisorycomm@beachmunicipal.org

P.O. Box 56552

Virginia Beach, VA 23456

Chairman, Shane Hughes

Member, Nina Gilbert

Member, Talmadge Piland

Member, Kirsten Schwartzter

Member, Linda Stephenson

NMLS #596474

