When considering refinancing your mortgage, there are a lot of things to think about. When you refinance, you pay off your existing mortgage and create a new one. This can even combine both a primary mortgage and a second mortgage into a new loan, and you will more than likely encounter many of the same procedures and costs as you did when obtaining the original mortgage. But is now the best time to refinance? Interest rates are still at record lows, but there is more that needs to be taken into account. Here are some key questions you may want to ask yourself when considering this option: Are interest rates expected to go up? Has your credit score improved enough so that you may be eligible for a lower-rate mortgage? Are you thinking about switching into a different type of mortgage? What is the value of your property compared to the amount you currently owe on your mortgage? With all this in mind, you can get a better picture of what the potential benefits would be and if they would ultimately outweigh the costs.

Call (210) 345-2222 or (888) 272-8228 or come in to discuss your options if you think it is the right time for you to refinance. We are here to help you make the best decision.

Important Information: Security Upgrade Coming Soon to Your Online Account

We are pleased to announce a security upgrade to your Online Banking account coming in early 2013. This upgrade is based on new government requirements for safe and strong user IDs and passwords to make online banking even more secure.

What does this mean?
You will see the following screen the first time you log in to Online Banking after the upgrade is complete. Once you click on “Let’s get started,” you’ll be guided through three easy steps to enhance your online security.

The steps will take about five minutes or less to complete, and you will need to have a phone (mobile or land line) handy.

What can I do now to prepare?
You can complete the first step now by updating your login information. To update your User ID and password, go to the user options page and click on the link for “Change User ID” and “Change Password”. Then you’ll be all set for when the upgrade occurs.
Your Financial To-Do List
Things you should be thinking about every year.

What are your financial, business, or life priorities? Your goals? Specify them, then consider investing, saving, or budgeting methods you could use to realize them.

Think about deductions. If you’ve made a great deal of money in a given year, you may have the option of postponing a portion of the taxable income until the following year. That may bring some tax savings.

Can you max out your IRA contribution at the start of the year? If you can do it, and want to do it, do it early - the sooner you make your contribution, the more interest those assets will earn.

Required Minimum Distributions? Retirees over age 70½ must take RMDs from traditional IRAs and 401(k)s. Make sure you’re aware of the deadlines.

Transaction? Did you (or will you) sell any real estate property this year? Start a business? Receive a bonus? Sell an investment held outside of a tax-deferred account? These moves may have an impact on your taxes.

Charitable gifts? Remember, if you make charitable contributions this year, you may claim the deductions on your return.

Mortgage payments? Can you make a January mortgage payment in December, or make a lump sum payment on your balance? If you have a fixed-rate mortgage, a lump sum payment could reduce the loan amount and total interest paid.

Life changes? Did you marry or divorce? You may want to change beneficiaries in your will and take a look at your insurance coverage. If your last name is changing, you’ll need a new Social Security card. Are you returning from active duty? Check the status of your credit, and the state of any tax and legal proceedings that might have been preempted by your orders. Review the status of your employee health insurance, and revoke any power of attorney you may have granted to another person.

Don’t delay – get it done. Talk with a qualified financial or tax professional today so you can focus on being healthy and wealthy from year to year.

For all your investment needs, please call SWBC at 866.454.8582. You may also contact Synergy FCU’s investment partners by email at invoperations@swbc.com.

Securities offered through SWBC Investment Services, LLC, a registered broker/dealer. Member FINRA & SIPC. Advisory services offered through SWBC Investment Company, a Registered Investment Advisor. SWBC Investment Services, LLC & SWBC Investment Company are not affiliated with this institution. *NO CREDIT UNION GUARANTEE *NOT NCUISF INSURED *MAY LOSE VALUE | Neither SWBC Investment Services, LLC nor the presenter/financial professional provide tax advice. Please consult your tax professional for tax advice.

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As the New Year begins you’ll want to start preparing for tax season, and a good way to do that is to get organized. As your year-end financial documents begin to arrive, set them aside in a safe place where you know you can easily find them. Keeping all your important tax documents together in a folder as you receive them throughout the year is an easy way to make sure you aren’t missing any important deductions. Be sure to keep track of anything regarding job-related moving costs, property taxes, donations, medical bills, childcare, and mortgage interest payments.

ValuTimes • Winter 2013
www.synergyfcu.org
There is no air-tight method of preventing the crime totally, however there are steps you can take to make sure you’re not making yourself an easy target for identity thieves. Here are five good habits to adopt that can reduce your chances of fraud.

Buy a Shredder, and Use It.
Shredding documents might seem to be a bit of an outdated strategy in an era where financial transactions are increasingly electronic. But dumpster-diving identity thieves still exist, and if they can get a hold of sensitive documents like bank statements and expired credit cards, they can do some real damage. Get a cross-cut shredder and use it whenever you think you’re throwing out something sensitive.

Keep Hard Copies In a Safe Place.
Sensitive documents you keep like your Social Security number, for example, shouldn’t be kept in your wallet (try to memorize it). And the Federal Trade Commission also recommends keeping personal information in a secure location in your home, where it can’t be stolen by an opportunistic family member, contractor or roommate.

Be Smart About Email.
Simply having an antivirus running in the background on your home PC isn’t enough to protect your electronic data from hackers. Many instances of data theft rely not on complicated cyber attacks, but on exploiting the naiveté of users. Such “social engineering” attacks often take the form of a phishing email purporting to be from a bank, retailer or other company with which you’ve done business and asking you to send in some sensitive account information, or perhaps direct you to a fake site that looks a lot like your online banking setup and prompts you to enter your username and password.

Use a credit card.
You won’t be able to prevent all forms of identity theft; a waiter who disappears with your card or a lesser-known online merchant could both be selling off your card data to the highest bidder and making purchases on your account. That’s why you should almost always use a credit card, which offers more fraud protection than a debit card. “The safest way to shop on the Internet is with a credit card,” advises the Identity Theft Resource Center. “In the event something goes wrong, you are protected under the federal Fair Credit Billing Act,” which caps your liability at $50. Debit cards make it easier to track your spending, but with damages capped by law at $500, it’s easy to see which payment method affords you more protection.

Monitor Your Accounts.
This one is a no-brainer, but we’re guessing a lot of you are only checking your accounts once a month, when the statement comes. Online banking allows you to check in on your debit and credit card accounts 24/7, and you should take full advantage, as the sooner you spot a purchase you didn’t make, the sooner you can put a stop to the fraud.

Join us at the 33rd Annual Membership Meeting

All members are invited to join the Synergy FCU staff and Board of Directors at the 33rd Annual Membership Meeting of Synergy Federal Credit Union. As a shareholder, you are part owner of this co-operative and you have a vote in the business affairs. You are an important part of our success. We would love to see you at the meeting and hope you will enjoy the after party.

The 2012 Annual Membership Meeting of Synergy FCU will be held:
Date: Wednesday, March 27, 2013
Time: 5:15 PM
Location: Cafeteria at One Valero Way, San Antonio, TX 78249

Board Nominations are Being Accepted

The Board of Directors plays an active role in policy development and in setting the direction of Synergy FCU for the benefit of all members. There are three positions up for election on the Board of Directors.

Who do you think should be nominated? We urge you to nominate a candidate who is the most capable individual. He or she must have the knowledge, experience, and time to devote to Synergy FCU as a volunteer. You can nominate yourself or one of your peers.

You can nominate yourself or someone you know by sending your nomination to:
Synergy FCU Nominating Committee
P.O. Box 691730
San Antonio, TX 78269-1730

The deadline for nominations is February 6, 2013. The elections will take place at the Synergy FCU Annual Membership Meeting.

Adapted from Matt Brownell for Credit.com
A huge thank you goes out to all of our members for all they’ve done over the past year and for helping us to achieve everything that we have. Here are just a few of the big things we were able to accomplish in 2012: we launched our mobile app for both iPhone and Android platforms, we raised $3,576.50 for Light the Night in the fight against blood cancers (more than doubling our donations made the previous year), and we were one of only two credit unions headquartered in San Antonio to receive an ‘A’ rating from Weiss Ratings. We are looking forward to another exciting year of improving and serving you. If there is anything we can do to help you this New Year or anytime, let us know!

-Synergy FCU Staff

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**FIND THE ERROR GAME**

Is there an error or misplaced statement in the newsletter? Find the mistake and you’ll be entered into a drawing for a $25 gift card. You can email your entry to cmeriwether@synergyfcu.org or fill out an entry form in the credit union lobby.

Reading is fun -- and now it comes with prizes!

**Congratulations to the Fall 2012 Winners**

October - Jennifer Moczygemba
November - Debbie Avery
December - Maria Araiza

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**Fall 2012 Errors**

Enhanced Security Story — ‘goverment’ should be ‘government’
Budget and Debt Counseling Story — ‘truck’ should be ‘track’

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**Holiday Closures**

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**Don’t Forget**

Update your email address with Synergy FCU by emailing us at info@synergyfcu.org. We will keep you posted on any credit union news and the latest promotions that can benefit you.