

Minuteman Federal Credit Union

301 East North Street
Rapid City, SD 57701

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Please make sure you update your contact information with
Minuteman FCU

2021 IMPORTANT CLOSURE DATES TO REMEMBER

Jan 1 New Years Day

Jan 18

Martin Luther King Jr. Day

Feb 15 President's Day

It's Tax Time! Are you prepared? ★ Forms 1099-INT or 1099-DIV

If filing a tax return for 2020, there are a few steps you should take to ensure you have everything needed to submit accurate information to the IRS and/or state tax agency.

First, be on the lookout for any mail labeled "Important Tax Document(s)." These items will generally be needed to file your return. Before filing, make sure you have received everything you were expecting. Filing without all required items can lead to amended returns and additional tax liability.

Some commonly forgotten items are:

- ★ **W-2** from second, temporary, or part-time jobs

reporting interest and dividends paid to you by your financial institution or from your investments.

- ★ **Form(s) 1099-R** reporting distributions from IRAs, annuities, or other retirement plans.
- ★ **Form(s) 1099-B** reporting gains or losses from investment transactions.
- ★ **Form(s) 1099-MISC** reporting work you did as a contractor or other miscellaneous income.

Next, gather receipts for expenses that may be deductible or qualify you for a credit. Common examples of deductible expenses are charitable contributions, medical expenses, and local and state taxes paid. Expenses

such as daycare costs or tuition, and books for higher education may qualify for a tax credit.

Finally, don't wait until the **April 15th deadline** to file! Missing items are often discovered during the tax preparation process. Give yourself enough time to gather further information if necessary.

If you have any questions about documents needed to file a return, contact your state or local tax offices or consult with your own tax preparer.

Be sure to use our routing #**291479615** for automatic deposits.

Tax Day
April 15

**Register
NOW**
**Minuteman FCU
Annual Meeting**
Friday
January 22, 2021
**Holiday Inn
Convention Center**



Minuteman FCU Annual Meeting Friday, January 22, 2021

REGISTRATION BEGINS AT 5:30PM

DINNER SERVED AT 6:30PM

Holiday Inn Convention Center - Dakota Ballroom

Yes, I will be attending the Annual Meeting. Please pre-register me, which qualifies me for the \$100 cash door prize! Only Primary Member qualifies.

Primary Member

Name* _____

Total Attending _____

*You must be the Primary Member on the account to register for this meeting.

2021 RESOLUTIONS

2020 was an unprecedented year! If you took a poll of everyone's New Year resolutions, will we be seeing the same old resolutions:

- "I really want to lose weight."
- "This year, I'm going to get out of debt and stay out of debt."
- "We're going to start saving more."
- "I'd like to pay off the mortgage."
- "I'm going to get serious about investing."

So many of our resolutions are financial—but, like all resolutions, the financial ones last a month or two at most, and then are forgotten about until the following January.

However, when your goal is small and measurable, you will be looking at success

before you know it. Here are several small, realistic resolutions to consider.

Save 1% of your income. Saving 10% may be difficult, but if you are saving nothing at all, 1% is a realistic improvement. If you are already saving, consider increasing the amount by 1%. Make it automatic so it comes right off your paycheck and deposits into your savings or money market account at the credit union.

Stop using your credit cards. By taking on no new debt, you have taken the first step to getting out of debt entirely.

Send all your spare change to the credit card companies at the end of the month, in addition to your regular payments.

Buy a notebook and start keeping records of all your spending. Just knowing that you will have to account for every penny will force you to think before spending on something you

might be able to do without. Experts say we spend 20% more than we think we do. This is a good start to figuring out where the leaks are.

Start using a computer program, such as Microsoft Money, to track your finances. Though it may take a bit of time to learn, you will find yourself better off for it.

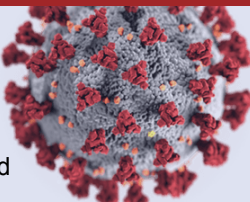
Are these earth-shattering ideas? No, which is what makes them realistic. Because they are so small and so specific, you will find them different from most resolutions you will actually stick to them for a full 12 months. Just do not overwhelm yourself by trying to take on more than one or two. You can always come back and pick something else for next year.

Happy New Year!



COVID-19 Scams & Fraud

Coronavirus scams seem to be popping up almost as fast as the virus itself. As of November 2020, the Federal Trade Commission (FTC) has had nearly a quarter of a million consumer complaints related to COVID-19 and stimulus payments, two-thirds of them involving fraud or identity theft.



Con artists are using phishing emails and texts, bogus social media posts, robocalls, impostor schemes and more; closely following the headlines, adapting their messages and tactics to the latest medical and economic issues. Fraudsters are posing as charity fundraisers to solicit donations, supposedly help individuals, organizations and areas affected by the virus.

Here are some additional types of coronavirus scams to look out for:

Products and cures

As of mid-November 2020, no vaccines or drugs have been approved specifically to treat or prevent COVID-19. Unfortunately, it is not stopping scammers from inundating consumers with phony remedies. According to the FBI, con artists market fake COVID-19 antibody tests in hopes of collecting personal information they can use in identity theft or health insurance scams.

Other fraudsters claim to sell or offer needed supplies such as masks, test kits and household cleaners, often in robocalls, texts or social media ads. The Federal Communications Commission (FCC) set up a dedicated website <https://www.fcc.gov/covid-scams> with information on COVID-19 phone scams.

Financial fraud

Federal agencies warn of a wave of schemes to steal government payments as so many Americans received stimulus checks under the federal CARES Act and there are millions of people newly unemployed. A Credit Karma survey in May found that more than 1 in 5 jobless Americans had been contacted by scammers about stimulus payments or unemployment benefits.

Beware of calls or emails, purportedly from government agencies, that use the term "stimulus", as the official term is "economic-

impact payment". Beware if asked to sign over a check or provide personal information such as Social Security number. Another common stimulus con comes as social media messages promising "COVID-19 relief grants."

Con artists impersonate banks and lenders, offering consumers bogus help with bills, credit card debt or student loan forgiveness. Fraudsters have targeted small businesses with phony promises to help them secure federal disaster loans or improve Google search results.

The U.S. Securities and Exchange Commission (SEC) has warned investors about stock scams promising investments in companies that supposedly can prevent, detect or cure COVID-19. Fraudsters urge their prey to buy stocks immediately, falsely implying prices will escalate.

Phishing

The Treasury Department's Financial Crimes Enforcement Network (FinCEN) has warned that during the pandemic phishing campaigns have surged. Thousands of new website domains have been registered using terms related to COVID-19, such as "quarantine," "vaccine" and "CDC". The Justice Department has shut down hundreds of these suspect sites, which promise vaccines and other aid, often in the guise of government agencies or humanitarian organizations. Contacting one of those malicious domains can initiate phishing emails.

The FTC and the Justice Department alerted consumers of phishing texts and phone calls, supposedly from contact tracers, warning of exposure to someone with COVID-19. Legitimate messages from contact tracers working for public health agencies will not include a link, or ask you for money or personal data. Downloading files or clicking on links in texts or emails from seemingly legitimate sites may download malware or probe your device for information to steal your identity.

Be careful when browsing for coronavirus information. Trust legitimate sources, such as the U.S. Centers for Disease Control and Prevention (CDC) for information about coronavirus vaccines. Be sure you go to the genuine CDC website <https://www.cdc.gov/>, as scammers are impersonating them, too.

Beware of robocalls, texts and emails providing COVID-19 cures or stimulus payments.

Mailing Address, Hours of Operation and Contact Numbers:

Lobby Hours
Monday – Friday
9:00 am – 4:00 pm

Drive Up Hours
Monday – Friday
8:30 am – 5:00 pm
Saturday: 8:00 am – 12:00 pm

301 East North Street
Rapid City, SD 57701
Phone (605) 394-1772



We do have a Night Depository located just pass our drive up window

