

Your Financial Horizons

A QUARTERLY PUBLICATION FOR MEMBERS

WINTER 2023

32034-WINTER-0123

OFFICE LOCATIONS

Hawthorne Office

895 E Street
P.O. Box 2288
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Fax [775] 945-1262

Yerington Office

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Yerington, NV 89447
[775] 463-7842
Fax [775] 463-7693

Fallon Office

2711 Reno Highway
Fallon, NV 89406
[775] 428-6768
Fax [775] 428-6748

Winnemucca Office

311 South Bridge Street, Suite A
Winnemucca, NV 89445
[775] 625-3700
Fax [775] 625-3705

LOBBY HOURS

Monday – Friday
10:00 AM – 4:30 PM

TIIM AUDIO ACCOUNT ACCESS

“Transaction Information In Minutes”
1 [800] 778-1623

www.fhcunv.org

[866] 310-6999



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Beginning in January, you will have the option to make your loan payment online. Visit our website, www.fhcunv.org, look for Loan Payment in the top middle of the page, click and follow the instructions to make your loan payment. If you are paying with a debit card from another financial institution, there will be a fee of \$8.00. If you would like to pay by ACH using your account information from another institution, there will be no fee. Going forward, we will no longer accept loan payments made by debit cards [cash advance] over the phone.



Notice to Merchant Accounts

Effective February 1, 2023, the following will take effect:

Business Account monthly service fee will increase to \$10.00.

Feeling the Holiday pinch?



Start preparing today for next year. Open a Christmas Club Account with as little as \$5. Make as many deposits as you want including Auto Transfer from your Payroll or Direct Deposit. And on November 1st we'll deposit it all into your regular savings just in time for Holiday shopping!

Ask a representative today about opening yours.

Staff Directory

Fallon: (775) 428-6768

Andrea Cavanaugh: 4034
Angela Guthrie: 3018
Brandi Oberhansli: 3021
Cindy Kellison: 4030
Cynthia Frank: 3024
Heather Rivera: 3025
May Arata: 3027
Melissa Breault: 3020
Shannon McDaris: 3026
Sue Payne: 3028
Taylor Dewey: 3029

Hawthorne: (775) 945-2421

Briana Wilburn: 4047
Christina Janis: 4056
Dawn McGhauey: 4035
Hannah Pellett: 4045
Julia Gonzalez: 4053
Julie McFatrige: 4051
Kourtney Lenzen: 4052
Kris Roberts: 4023
Lindsey Ives: 4036
Michele Hart: 4026
Sarah Laramendy: 4044
Shani Holley: 4042
Stacey Holton: 4043
Stacy Nelson: 4046
Stephanie Johnson: 4050
Tonya Jones: 4055
Whitney Scott: 4054
Yaneth Castillo: 4049

Winnemucca: (775) 625-3700

Kim Long: 5025
McKenna Foster: 5027
Nataly Mendoza: 5022
Stacey Echeto: 5024
Talyn Geiger: 5028
Tessafaye Sadler: 5023

Yerington: (775) 463-7842

Arcelia Arellano: 2028
Carina Ruvalcaba: 2024
Carolina Estrada-Cota: 2027
Chris Schneider: 4031
Crystal Rodrigues: 2026
Lizett Hernandez: 2029
Melissa McClure: 2021
Oralia Sandoval: 2015
Patty Gunn: 2014
Ron Bryant: 4020
Tessa McCurry: 2022
Theresa Lupori: 2012

Farewell, Penny Madraso

On November 1, Penny Madraso resigned from the Board of Directors. Penny joined the Board in 1995 and served as the Secretary as well as serving on several committees. Penny has been an asset to our team, and she will be greatly missed. We wish her the best in her future endeavors.

In December, the Board of Directors nominated Jeremy Williams to fill the vacancy. Jeremy has worked 23 years for AT&T, 15 years of which have been in management. While working for AT&T, Jeremy acquired his associate degree in Business Management, and he is working toward his bachelor's degree with a focus on leadership.



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THE USE OF DIVERSIFICATION TO HELP BUILD LONG-TERM WEALTH



One of the most basic principles of pursuing the growth of long-term wealth is diversification. A diversified approach to building wealth helps to mitigate risk while capturing the benefits of rising markets. Why is it so important to spread risk around?

Diversification's Long-Term Value

If you invest too heavily into just one part of the economy, you are at risk of losing a lot of money if a specific industry or sector falls apart. One recent example of this happened in 2007-2008 when real estate prices fell, and people defaulted on mortgages. The value of a diversified portfolio can manifest itself over time. Many investors struggle to realize the benefits of their investment strategy because, in buoyant markets, people tend to chase performance and purchase higher-risk investments, and in a market downturn, they tend to flock to lower-risk investment options, behaviors that can lead to missed opportunities.

Diversification Is Not a One-Time Task

Once you have a target asset mix based on your time horizon and risk tolerance, you need to periodically continue diversification through rebalancing your portfolio. But how often do you rebalance your portfolio? Many investors don't rebalance at all. The reason why investors aren't rebalancing is because they think diversifying is a one-time task. They believe that once they've selected their target asset mix, they're done. However, this isn't true. You still need to rebalance periodically to help ensure that your portfolio stays consistent. Otherwise, your portfolio could potentially become too risky or too conservative. Why does

rebalancing matter? Because it keeps your portfolio consistent with your investment objectives and goals. If you want to pursue maximizing your returns and building wealth over a long period of time, you'll want to maintain a balance.

Diversify Across Asset Classes

Diversifying across asset classes means investing in the stocks and bonds of many companies and governments with no or low correlation among each other, not just a few. This is valuable because an individual company, or even a handful, is likely to experience much greater volatility in value than a larger group of companies may.

Diversifying Across Time

It's best to invest as early in your career as you can to allow for greater returns and to help increase the benefit of compounding interest. It is important to spread investment dollars out evenly throughout the year. One method of doing this is called dollar cost averaging, where one invests a certain amount each month. Another option is to invest a fixed percentage of one's portfolio every quarter, such as 10% per quarter. Regardless of the method used, the goal is to invest regularly and consistently, rather than waiting until the last minute to buy shares. This allows for greater returns over time and avoids the risk of missing out on great opportunities due to poor timing.

Contact the office today to learn more about the use of diversification in your long-term wealth strategies.



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All investing involves risk, including the possible loss of principal. There is no assurance that any investment strategy will be successful. A diversified portfolio does not ensure a profit or protect against loss in a declining market. Rebalancing may be a taxable event. Before you take any specific action, be sure to consult with your tax professional. Dollar cost averaging will not guarantee a profit or protect you from loss but may reduce your average cost per share in a fluctuating market.

Board Elections

Financial Horizons is governed by a volunteer Board of Directors elected by the membership. Our credit union Board consists of seven directors. Terms of office are staggered so that an approximately equal number of directors are elected each year. Board members whose terms expire in 2023 are Doug Homestead, Joan Sciarani-Blake and Barbara Reuter.

In accordance with FHCU bylaws governing the annual election of the officials, a Nominating Committee is appointed and charged with nominating at least one candidate for each vacancy. Members may nominate additional candidates. If there are additional nominations, the election will be conducted by a mail ballot. The election results are announced at the Annual Meeting. The directors are responsible for ensuring that the credit union is being operated in a sound and prudent manner. To accomplish this, the Board of Directors sets policies and evaluates the credit union's progress in achieving various goals and objectives. During the Annual Meeting with the general membership, the Board reports to the members on the financial condition and progress of the credit union. In preparation for the meeting, the Nominating Committee has submitted the names of Doug Homestead, Joan Sciarani-Blake and Barbara Reuter. Each nominee will be seeking a two-year term.

Doug Homestead, Treasurer of the Board, has served on the Board of Directors for over 20 years and in 2012 moved to the position of Treasurer. Doug has served on the Yerington City Council and in public administration as Mayor of Yerington for several years. He was also the Asst. Fire Chief for the SOC Hawthorne Army Depot in addition to volunteering as a firefighter and ambulance attendant for the Yerington Volunteer Fire Department for many years. Doug is currently employed by Lyon County as Director of Facilities.

Barbara Reuter began her career with Financial Horizons Credit Union in 1977. She held many positions throughout her career, including teller, loan officer, Vice President and President/CEO, which she retired from in 2018. Barbara's extensive knowledge of FHCU's products, services and policies make her a great asset to our Board of Directors.

Joan Sciarani-Blake became an associate member of the Board of Directors in 2014 and filled a vacancy in 2015, then moved to the position of Secretary in 2022. A partner of Arrighi, Blake, and Associates LLC., Joan is a licensed CPA within the State of Nevada. Joan began her public accounting career in Yerington in 1991 and specializes in individual taxation, compilation and review services and governmental auditing. Joan earned her Bachelor of Science degree from the University of Nevada, Reno. She is a member of the American Institute of Certified Public Accountants (AICPA) and the Nevada Society of Certified Public Accountants (NSCPA). Joan was born and raised in Yerington and is active within the Mason Valley communities.

According to our bylaws, Article VI, Section 1, Elections, no nominations will be taken from the floor. However, members can make nominations by submitting a written petition, including a brief statement of qualifications and biographical data, with at least 1 percent of the membership signing the petition. The petition must also be accompanied by a signed certificate from the nominee stating that they are agreeable to the nomination and will serve if elected to office. The petition must be signed and received by the credit union no later than midnight on April 1, 2023.

