

# The Messenger

www.texasplainsfederal.org

Winter 2021

## Member Benefits

- Rewards Checking
- Debit Cards
- Direct Deposit
- Mobile/Online App



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## *Financial Resolutions During COVID-19*

- \* **Reassess budget:** Start the new year by reevaluating your income, expenses and general spending habits. Is it time to reallocate funds to new line items? Can you save by canceling subscriptions or renegotiating bills? Reassess your budget to ensure your money is working for you rather than against you.
- \* **Overcome credit card debt:** Taking a new look at your budget and income opportunities can free up more money to allocate toward credit card balances.
- \* **Reevaluate student loans:** Payments on federal student loans will resume in February after forbearance was extended to Jan. 31. If you're unable to afford your payments, contact your servicer to discuss options. You also can visit studentaid.gov to apply for an Income-Driven Repayment plan. Nonprofit student loan counseling agencies also can provide assistance.
- \* **Rebuild emergency fund:** In 2021, aim to rebuild your emergency fund, which likely took a hit in 2020. Start by making small cuts in monthly spending and divert those funds to your savings. Throughout the year, set aside any extra cash you receive, like holiday or birthday gifts. Set up any part-time job earnings to be automatically deposited into your emergency fund. Use the same approach if you're entitled to a tax refund to give a boost to your savings. Aim to save three to six months' worth of expenses in your emergency fund.

## *Direct Deposit of IRS Refunds*

Direct Deposit is a safe, reliable, and convenient way to receive Federal payments. The Department of the Treasury's Bureau of the Fiscal Service and the Internal Revenue Service both encourage direct deposit of IRS tax refunds. Direct Deposit combined with IRS e-file provides taxpayers with the fastest and safest way to receive refunds.

You can direct your refund to any of your checking or savings accounts, **but you cannot direct your refund to someone else's account, except for your spouse's account, if this is a joint account.** No more than three electronic refunds can be directly deposited into a single financial account or pre-paid debit card. Taxpayers who exceed the limit will receive an IRS notice and a paper refund.

(<http://www.irs.gov/Individuals/Frequently-Asked-Questions-about-Splitting-Federal-Income-Tax-Refunds>)

Upon awareness of a Tax Refund deposit to an account that the recipient of the deposit does not have direct access to, we may return that deposit to the IRS without notification.



CHEERS TO 80 YEARS 1940 2020

CELEBRATING 80 YEARS WITH A SPECIAL PROMO FOR NEW AUTOS!

Texas Plains Federal  
just plain Texas... just like you!

See a Loan Officer for details

NCUA

## *Community Involvement*

Texas Plains Federal loves giving back to the community! We've supported several different causes in 2020, thanks in no small part to the generosity of our members. Below are photos of our branch locations presenting checks to various organizations in their communities. Just a few of the causes we contributed to include: Crosbyton Senior Citizens, Tahoka ISD Student Council, Floydada Senior Citizens, and Snack Pak 4 Kids. Our 4th quarter Community Card donation will go the High Plains Food Bank, which is a nonprofit organization serving as the clearing house for collection, storage, and distribution of donated and purchased grocery products. They provide aide to the top 29 counties in the Texas Panhandle. Thank you for your continued support of all these causes!



*Annual Business Meeting*  
*March 23, 2021 @ 6:00 PM*  
*Amarillo Branch*

Amarillo	Crosbyton	Floydada	Tahoka	Tulia
804 S. Madison Amarillo, TX 79101 (806) 373-6641 <i>office</i> (806) 373-2421 <i>fax</i>	522 Main Street Crosbyton, TX 79322 (806) 675-2703 <i>office</i> (806) 675-2448 <i>fax</i>	206 W. California Floydada, TX 79235 (806) 983-3922 <i>office</i> (806) 983-3932 <i>fax</i>	1801 US-87 Frontage Road Tahoka, TX 79878 (806) 561-3888 <i>office</i> (806) 561-3891 <i>fax</i>	123 N. Maxwell Tulia, TX 79088 (806) 995-2480 <i>office</i> (806) 995-2331 <i>fax</i>