



Phone: 423.870.7610
Visit us at www.trustfcu.com

Northgate Branch
2186 Northgate Park Lane
Chattanooga, TN 37415

Gunbarrel Branch
1529 Gunbarrel Rd.
Chattanooga, TN 37421

Main Office
555 Walnut St, Suite 100
Chattanooga, TN 37402

Hamilton Village Branch
7555 Goodwin Road
Chattanooga, TN 37421
Cigna Employees Only

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Are Checks Obsolete?

Checks hold an odd place in our personal finances. In many ways, checks seem like relics from a previous era. However, despite their gradual decline in use, checks haven't become completely extinct.

Whether or not checks are on their way out, there are still a couple of check-related best practices that you need to be aware of in order to stay on top of your finances.

Holding periods exist, and you need to keep track of them

Checks often get a bad rap for the amount of time they take to clear. This is referred to as a holding period, and it can vary anywhere from a day to over a week, depending on your financial institution. The introduction of mobile check imaging (also known as remote deposit capture) and other technologies is helping to shorten the holding period.

Balancing a checkbook is still an important skill

The best way to avoid tricky scenarios created by holding periods is to keep track of your transactions with a checkbook register. Traditionally, checkbook registers are those lined notebooks that come with your checks, but you can use any system that works for you, whether that's a printable form, a digital spreadsheet or even an app on your phone.

Since we are not yet a totally digital society, understanding how to use paper checks as well as keeping track of all of your transactions will keep your checking account in the black and your financial matters running smoothly.



OUR MISSION STATEMENT

"To provide safe and sound financial services and products to our field of membership while maintaining the highest standards of ethics and integrity."

Since 1934

HOLIDAY SCHEDULE

WE WILL BE CLOSED

MEMORIAL DAY

Monday, May 28th

INDEPENDENCE DAY

Wednesday, July 4th

RIVERBEND WRISTBANDS ON SALE NOW

The Riverbend wristbands are available at all of our Trust FCU locations! They are \$30 each and going fast!

Enjoy The Ride More

Auto loans as low as

3.29% APR*
up to 48 months

annual percentage rates are based upon member's creditworthiness



