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Federal Credit Union

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The New Direction - January 2023

A Letter from our CEO - Time for some Advice

Time is the most precious and often misunderstood commodity that we have. Each one of us values it differently depending on so many factors. For instance, for me, as I write this article, it is pre-Christmas... and I am nostalgic and want "time to slow down" so that I can capture the magic of Christmas with my kids while they are young. I want to enjoy the holidays and watch that sense of wonder and joy in their eyes.

Yet, by the time you read this article, you are consumed with the New Year. There are new resolutions to meet, deadlines to hit, and bills to pay. You have put the holidays in the rearview mirror... the tree is down and are yearning for this winter thing to be over.

I am busy, just like you. I am over involved. I have a 40+ hour a week job. I have been involved with a Ministry for more than 20 years. I am a volunteer. I serve on various committees and Boards to try and give back to the Community.

However, without a doubt, the thing that I love to do the most is spend time with my boys. Maybe having kids later in life helped me to realize that I wasn't going to get another chance to enjoy them when they were young. I love learning from them and watching how they learn. I have enjoyed each phase of their lives. I can truly say that where your heart is... that is where you will spend that commodity of your time.

We have entered a new time as a company and as a Nation. Interest rates are rising as is inflation. Things are more difficult to navigate financially and there are difficult indicators that there are difficult times ahead. **So what should we do?**

Proceed with Caution. If something appears to be "too good to be true"... it often is. There are legitimate opportunities to make better interest rates out in the



Market, but not everything is an "Apples-to-Apples" comparison. A 6 month CD paying 2% or a 1 year CD paying 1% have the same yield after the first six months. Taking out a 5 year CD now at 5% may sound like a great idea, unless interest rates start rising and in year 2 you can get a 1 year CD for that same yield.

Re-examine your Debt. Fixed monthly expenses are often easier to handle because they can be planned on. Sometimes upgrading a product can save you money in the long run. For instance, buying a newer, fuel efficient vehicle may cost more on a monthly payment, but may save more in monthly fuel and maintenance costs.

Get rid of high interest, revolving debt that doesn't have an end in sight. Try and consolidate, or start paying off that debt with "chunk" payments to pay those cards off.

Think in Cash. We used to say "Pay in Cash", but that quite honestly can be dangerous to carry all that cash around. However, the concept is still solid. Rather

than pay on credit and pay it off later, if you can't afford to pull it out of your checking account and pay with cash... maybe you should delay this purchase.

A Deals a Deal. There are some great deals online or in coupons. Most retailers love to experiment using various forms of media to determine how you viewed their products and services. Chances are, if you see a coupon or "Call to Action" with a discount on one Platform - there may be a better one on another. The Retailers use that information to determine how you came to know about the sale. So for instance, if Macy's offers 10% off on Facebook, it may run the same ad on Instagram for 15%... Just so it knows which ad was more popular. Happy Surfing to find the best deal!

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Hours of Operation

Monday - Friday (All Offices)
 9:00AM - 4:30PM
 Drive-Thrus open at 8:30AM
Saturday (Neshannock Office)
 9:00AM - 12:00PM

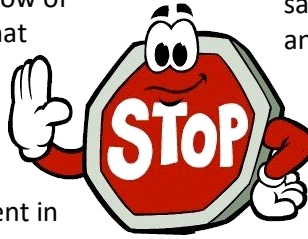
Proud Member of



Accounts Federally insured

Please stop doing this.

It is impossible to know of every fraud situation that our members are being faced with each day. However, there are a few common practices that are present in many of them.



Gift Cards: Please don't buy any gift cards. **This should be an immediate red flag.** Gift cards are instantaneous and untraceable. So if anyone is asking you to take a portion of money that they inexplicably sent more to you, and then they want it back over the phone or internet getting gift card numbers... you are 100% getting scammed. You will not be able to recover that money that is sent to them.

Don't Talk to Your Bank: This is a big request most often seen on accompanying letters. They don't want you to talk to us because they know that we will advise you not to cash or rely on the included check.

Computer Virus: "Your computer is infected - please call this number. Now I am going to log in to your computer. Go ahead and give me your online banking user name and password so I can see if any money was taken from there."

If it seems too good to be true... (I feel like I just said that). These criminals are the absolute worst, they prey upon us in

our most vulnerable positions. They will use fear... perhaps the IRS will call and say that we filed our tax returns wrong and we need to make it right immediately or face jail time.

Perhaps we are desperate and can barely make ends meet let alone afford the extra bills at Christmas. Here comes your long lost relative that is willing to pay you simply to...

Perhaps you are lonely and in need of companionship and someone comes along to sweep you off your feet. They desperately want to be with you too, but unfortunately they are in a predicament... but you can help if you can just send them a little bit of cash.

Perhaps it is a loved one already that has found themselves in trouble. They are not able to come to the phone, but in order to save them some embarrassment the police or law enforcement agent is willing to have you pay the fine quietly if you will just send.

All of these are typical examples that we have heard many times, and yet these criminals have been successful time-after-time.

Understand something, these con artists are GREAT at what they do. Their victims are innocent. They do not lack intelligence or street smarts. They just need to calm down and ask for a little help. That is what we are here to do.

ASK US BEFORE IT IS TOO LATE!!! WE WILL HELP!



Have a Loan Question?

Call when you can.

Text when you can't

to 724 - 856 - 0997

What will be in 2023?

It's that time of year again. Time to make a New Year's Resolution. On average American's will make 3 resolutions per person. **SPOILER ALERT:** Less than 10% will be fulfilled. According to the Franklin Covey Foundation 33% won't even make it through January.

The most popular resolution is, *"I want to get in shape."* And there in lies the problem. Resolutions fail for many reasons, but here are the most common reasons why:

- It isn't your resolution, it is based upon what you feel society is telling you to change. Therefore, there is no personal ownership of the goal.
- It is too vague. "I want to do better", may be aspirational, but it lacks detail. Better in what, by how much, by when, etc.
- The goal isn't possible, hence you will get discouraged when results aren't in line with unrealistic expectations
- You have no plan.

In 1981 a Management Review article introduced a popular managerial acronym. In order to achieve a goal, you must make it S.M.A.R.T.



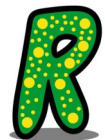
Specific. I want to lose weight... too vague. I want to lose 5 pounds in the next 2 months - Specific.



Measurable. With weight loss it is a little easier to set measurable goals, but what if your goal is to be a "nicer person". Select behaviors and quantify them. I want to be nicer by making sure that I stop by Frank's office everyday and say good morning and ask how his night was.



Achievable. You are allowed to set "stretch goals", but trying to take too big of steps, too fast can leave you frustrated. If you want to save more money... don't set your goal at \$1,000,000 in the next 5 years. Instead start with saving \$100 / \$200 / \$400 more a month.



Relevant. Maybe the goal shouldn't be "I want to be nicer". Maybe it should be, I want to make more connections in my life. I want people to understand and accept me for who I am. I want to take the time out of my life to enjoy the company of colleagues. Think about the true relevance to your actions.



Time-bound. Set the goal and give it a meaningful timeframe. Again, if you want to lose 10 lbs. Looking at the scale every day can make you deflated, but setting a goal of 1 lbs. a month can lead to better results.

At the heart of making resolutions is the desire to change things for the better. Embrace that desire and commit to giving yourself the best opportunity for success.

While we have limited personal experience on getting bodies in shape, we have significant experience in getting finances in shape and setting a financial plan for the future. We have SMART Plans to help people improve credit scores; save money; take a much needed vacation; get out of debt; buy a house; and the list goes on...

There are so many ways that your credit union can help. Let's make 2023 the year that you commit to getting your financial life in order. Let resolve to do it together!

ONE SMART COOKIE



Have You Seen This Man?

Wanted: - Kris Kringle - AKA Jolly 'Ol St. Nick, AKA - The "Big Man" - AKA - Santa— AKA - Santa Claus

Accomplices: Unknown Gang - members include: Dasher, Vixen, Donner, Blitzen, and the "Elves"

Crime: Breaking & Entering, Stealing Cookies (possible milk and carrots), and Indebting many families.

Last Known Whereabouts: Last seen in New York on Thanksgiving, a few local places for pictures (he is in more photos that Chris Sainato), and then a rash of break-ins on Christmas Eve... no pictorial evidence though.

If Santa has left you and your budget ransacked, then we have some good news for you. Don't call the police, call the credit union. Fill out a loan application online or in person and we will help. If you get in your application by February 28, **all Personal Loans will receive an additional 0.50% off if you mention this article!**



This man is not bad, he just has the ability to somehow make good people spend more than they should. They put things on credit cards and then pay revolving interest and that is the true CRIME of the season. We want all of our members to be debt free as soon as they can. This season of joy, giving, and happiness does not have to come with a year long price tag... we are here to help!

Loan & Savings Rates

Loan Rates in APR*, Savings APY**
Effective 11/14/22

Rates start as low as...

Personal:	
Up to \$4,000	6.24%
Up to \$10,000	9.99%
Share Secured: 2.49%	
Untitled Autos:	
Up to +40 Mo.	2.49%
41-52 Mo.	2.87%
53-64 Mo.	3.49%
65-76 Mo.	3.74%
77-88 Mo.	4.49%
Used Autos: 2022-2020	
Up to 40 Mo.	2.74%
41-52 Mo.	3.12%
53-64 Mo.	3.99%
65-76 Mo.	4.24%
77-88 Mo.	4.99%
Used Autos: 2019-2018	
Up to 52 Mo.	3.74%
53-64 Mo.	4.24%
65-76 Mo.	4.99%
Used Autos: 2017-2016	
Up to 52 Mo.	3.74%
53-64 Mo.	4.24%
65-76 Mo.	4.74%
2015 & older	
Up to 48 Mo.	6.99%
Up to 60 Mo.	7.74%

For a Mobile Deposit... Sign like this... (except with your name)



VISA Cards - No Annual Fees	
Platinum	- 12.90% Fixed
Rewards	- 15.90% Fixed
Share Accounts	0.100%
Loan Collateral	0.100%
IRA Accounts	0.750%
	Unless tied to a CD
Club Accounts	
Christmas Club	0.200%
Vacation Club	0.200%
Escrow Accounts	0.100%

Interest paid on share accounts
with a balance > \$100.

Inquire about rates for Motorcycles, ATVs,
RVs, Watercraft, and Other Titled Vehicles.

Home Equity: (1st Position)	
1-5 years	4.24% Fixed
6-9 Years	4.99% Fixed
10-14 Years	5.74% Fixed
15 years	6.24% Fixed
(2nd Position)	
1-5 years	4.74% Fixed
6-9 Years	5.49% Fixed
10-14 Years	6.24% Fixed
15 years	6.74% Fixed
	Members pay costs

** Rates impacted by credit score.

**ALL RATES REFLECT A 0.25%
DISCOUNT FOR AUTO PAY**

Anyone who lives, works, volunteers, or attends church or school in Lawrence County is eligible to become a member and take full advantage of belonging.