

FIRST FORUM

Your Source for Financial Solutions

New Year's Resolutions You Can Keep

By the end of January, many of us will have forgotten all about our New Year's resolutions. It can be difficult to change our lives, even when it's for the better. Knowing this, we want you to know there are changes you can make today that will last the entire year. Here are three resolutions you can set today and some follow-up goals for the rest of the year.

Today: Save money automatically. If you want to improve your net worth, build financial security or make a big purchase at this time next year, the easiest way to do so is simply to automate your savings. You can set up an automatic transfer to savings so you won't be tempted to spend it.

Later: Set up an emergency fund. How much do you have set aside for a rainy day or to cover the unexpected? If an emergency came up, would you have to sell investments, cash in your retirement or borrow from family? Make this the year you commit to setting up your emergency fund. You'll eventually want to have at least six months of income put aside for easy access should you need it. For now, start with \$1,000, a month's income or whatever feels realistic. It might be difficult to get in the habit of saving money, but if something unexpected happens, this is the resolution you'll be happy you kept.

Today: Pay down your debt. If you're struggling with debt, there are three basic solutions for paying it down, getting your payments under control and getting ahead of debt. You can make more frequent payments, pay more each month or lower your interest rates.

Paying more frequently makes sense if you get paid every two weeks. You might already know about the advantage of bi-weekly payments, which let you make the equivalent of an extra monthly payment every year. If you're already doing that or you don't get paid on a weekly schedule, you can also increase the amount you pay every month. Even an extra \$25 per month is \$300 per year, and you can set up those payments automatically. Make sure you increase your payments on the bills with the highest interest rates first, even if they don't have the largest balances.

Finally, you can get ahead of your debt by lowering your interest rates. You can call the creditors who are charging you the highest interest rates and pay the bill or transfer the balance to a credit card or loan with a lower interest rate. If you have equity in your home, consider a Home Equity Line of Credit (HELOC). You can move balances with the highest interest rates to the HELOC. Check out our blog for more benefits of a HELOC.

Later: Get control of your spending. It's time to make a budget and stick to it. Build rewards into the budget so you'll

actually look forward to following it. Take a look at what you buy with your credit cards, then budget at least some money for those items or activities. You'll never keep a resolution like "stop eating out," but you have a good chance of keeping a resolution like "don't go over the eating-out budget." This also gives you 12 chances to succeed, because every month you can do better than you did the previous month.

Today: Make a drawer. Many of us who have had the misfortune to act as the executor on a loved one's estate have had the difficult task of finding all the savings, debts, insurance policies and other financial parts of their lives. No one likes to think about things like this; it's just a good idea to keep this in mind for a future executor. Empty a drawer in your kitchen or study and put as many relevant documents in it as you can find. Make a list of everything in the drawer and everything that's missing. Put a copy in the drawer and another with your will so it's as easy as possible for the grieving individual in charge. As with any sensitive, personal data, keep this information in a safe place that only you and the likely executor(s) of your estate will know about.

Later: Fill the drawer. What's missing from the drawer? Do you have a will? How much life insurance do you have? Do you have enough savings to take care of your children? What about a plan for how they will receive that money? Talk to a financial planner and insurance specialist to make sure you're set. With any luck, 2021 won't be the year you need it, but if it is, it'll be better for everyone involved if there's a plan.

And that's it...three things to do today and three projects to complete during the year. None of them are out of reach, so you're setting yourself up for success by making resolutions you can keep.



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BEWARE OF DEBT-COLLECTION SCAMS

Don't be the next victim of a debt-collection scam! Here's all you need to know about these scams:

How the scams play out

In a debt-collection scam, a caller claiming to represent a debt-collection agency demands immediate payment for an alleged outstanding debt. The caller insists on specific means of payment and may threaten to tell the victim's friends about the unpaid debt. The alleged debt may be completely fabricated, or the scammer has hacked the victim's accounts to learn of its existence. In either scenario, the caller does not represent the creditor and will pocket any "collected" money.

These scams can also take the form of abusive debt collection, in which a caller collects money for a legitimate debt, but does so using abusive and illegal practices.

How to spot a debt-collection scam

You might be looking at a scam if an alleged debt collector does any of the following:

- Withholds information about the debt and the creditor
- Threatens the debtor with jail time
- Insists on specific means of payment
- Asks to be provided with personal financial information

Know your rights

When outstanding debts go unpaid, a lender can legally sell the debt to a collection agency. The agency can then attempt to collect the debt through letters and phone calls.

According to the Fair Debt Collection Practices Act (FDCPA), debt collectors cannot:

- Contact borrowers at unreasonable hours.
- Call borrowers at their workplace if the borrower said they cannot accept phone calls at work.
- Harass borrowers about a debt, including using threats of violence and calling the debtor multiple times each day.
- Engage in unfair collection practices.
- Lie about the money owed.
- Falsely represent themselves.
- Threaten the debtor with jail time.
- Falsify the name of the agency they represent.

Protect yourself

If you're unsure of whether you are being targeted by a debt-collection scam, ask the caller for a callback number and to confirm information about the debt. The collector should know the amount owed and be able to tell you the name of the company behind the debt. If you still believe you are being scammed, contact the creditor and ask if the debt collection has been outsourced to another company. If you've been targeted by an illegitimate debt collector, report the scam at [ftc.gov/complaint](https://www.ftc.gov/complaint). If a falsified debt appears on your credit report, you will need to dispute the charge as well. If a collection agency is employing abusive tactics or if you'd like them to stop calling you, it's best to send them a letter asking them to cease all contact. Once the agency has received the letter, they can only reach out to you to confirm there will be no further contact, or to inform you of a specific action they are taking.

FIRST FORUM IS GOING DIGITAL!

We're so excited to share our newsletter will soon be fully digital and interactive! Look for the newsletter in a new, easier-to-read format on our website this spring! No more trips to the mailbox to find out the latest happenings at your credit union... your e-newsletter will soon be just a tap away in your inbox or on our website. Coming soon!



THINKING ABOUT EXPANDING YOUR RELATIONSHIP WITH THE CREDIT UNION? It's easy!

Just add an account using your mobile app or through online banking. Plus, applying for a loan is simple and convenient. Add a Checking, Christmas Club or Special Savings account today!

Looking Forward With Much to Celebrate

As we reflect on the challenges and triumphs of 2020 and look forward to what the new year will bring, our wish for you is **continued** financial wellness. We want you to know we're still here for you. Your credit union continues to stand by your side, and we are even more focused on helping you meet your needs and navigate any new financial challenges or opportunities 2020 brought your way. And while so much has changed for us all, what hasn't changed is our promise to keep your financial well-being top-of-mind and serve your needs as if they are our own.

We listened to your stories and watched so many of you adjust, overcome and eventually come out the other side stronger. In many cases, we still can't visit you at work or exchange a warm hug or a handshake, but

we hope you know our smiles are just as bright behind our masks. 2020 taught us new ways to serve you, and we will continue to build on our remote services so we can deliver better, faster, more convenient service to you where and when you need it. We will continue to celebrate your victories, large and small, and we're honored to have played any role we did to make your year manageable. Though it was a difficult year for so many, we have much to celebrate and so much to appreciate. We do not take your membership and trust in us for granted.

As we move forward into the new year, we want to thank you for another wonderful year and look forward to continuing to grow with you! **Happy New Year to you and yours, MembersFirst family!**

e-Statements

Don't forget! Sign up for easy, convenient e-Statements. They're fee-free and just a tap away! Sign up through online banking, stop by or give us a call to make the switch today!

POST-HOLIDAY TO-DO LIST

No Spending Required

The holidays are a wrap, and the gifts have all been exchanged. There's no time like the present to start those post-holiday to-dos:

Check credit card statements

'Tis the season for fraud. Make sure you check statements to confirm you were charged correctly for holiday purchases – especially online transactions – and that there are no extra, unauthorized charges. Then shred your receipts (assuming loved ones don't need them for returns).

Use gift cards

By law, gift cards can't expire in less than five years – but there are still good reasons to use them now. There may be non-use fees over time, and there's also a risk the company could go out of business or you could misplace or forget about the card. As a reminder to use it, keep your gift card in your wallet next to the debit or credit card you use most.

Hang on to used prepaid debit or credit cards

It's tempting to toss a Visa® gift card, for example, once you've used it up. But if later you return items you bought with that card, it's likely the store will issue your refund directly to that card – which you can't use if you no longer have.

Return, donate or trade in unwanted gifts

Don't put off returns, as there's usually an expiration date. For unwanted gift cards, you can mail them to sites like Gift Card Granny and Cardpool in exchange for cash or a different gift card.

Document charitable gifts

If you made a charitable donation on behalf of a loved one as a gift, you may be able to deduct the donation to reduce your taxable income. For more information, see [irs.gov/charities-non-profits/charitable-organizations/charitable-contribution-deductions](https://www.irs.gov/charities-non-profits/charitable-organizations/charitable-contribution-deductions).

Get ready for next year

As you're cleaning up, update contact information from holiday cards or envelopes before tossing them and save bows and gift bags for re-use. Also, consider a Christmas Club Savings Account to ease this year's purchases.



Rev Up Your Year With Savings on Your Auto Loan

Support your New Year's resolutions by finding hidden savings within your budget! Rates are GREAT on purchases and refinances with flexible terms.

Stack the savings with:

Affordable GAP and Warranty Coverage¹
Discounts on Auto Insurance
Smarter Car Care™ with CarAdvise®

APPLYING IS EASY!

Click and apply online at membersfirstga.com,
Call 404-978-0080 or 912-352-2902,
Or visit a branch near you

Qualifications are based on an assessment of individual creditworthiness and our underwriting standards. All loans are subject to credit approval. Program, terms and conditions are subject to change without notice. Visit membersfirstga.com for full details and all available rates and terms. ¹GAP, warranty, insurance and car care services are provided by credit union affiliates and not products of MembersFirst Credit Union.

TAKE CONTROL OF HIGH-RATE CREDIT CARD BALANCES

Transfer to a MembersFirst Visa Credit Card With Rewards

Whether you're recovering from unexpected events or just spent a little extra on holiday shopping, we've got the rate that's sure to help you pay down your balances quickly! Transfer high-interest balances to a MembersFirst Visa® Credit Card with Rewards and enjoy a non-variable rate of **8.99% APR* on Visa Platinum or 13.88% APR* on Visa Classic.**

Plus, this great rate applies to purchases! Take advantage of all the rewards and perks a MembersFirst Visa Credit Card has to offer, like:

- **No annual fee***
- **No balance transfer fee* (a huge savings in itself!)**
- **Earn ScoreCard® Rewards points for every purchase**
- **Manage your card and pay your bill online**

Ask about our Visa Secured Credit Card for young adults, credit-establishing or rebuilding purposes!

Apply online at membersfirstga.com, use your mobile app, stop by a branch or give us a call for more information.

*APR=Annual Percentage Rate. Subject to credit approval. Rates as of 12/10/20 are 8.99% APR for Platinum Visa Credit Card and 13.88% APR for Classic Visa Credit Card. All credit union loan programs, rates, terms and conditions are subject to change at any time without notice.

ATTENTION, PREVIOUS CHATHAM FCU MEMBERS:

You may have seen several announcements over the past several months stating the routing and transit number, **261271982**, previously used by Chatham Federal Credit Union members will soon be retired and replaced. **Please note this will take place on Friday, April 30, 2021.** Checks displaying this number that are presented for payment after this date will be declined or returned. With the retirement of this routing number, it is important to note any associated ACH transactions will be declined or returned as well.

If you previously received a call regarding this change or if you are unsure whether your checks display this number, locate the numbers

at the bottom of your check(s) and compare the first nine digits with the number soon to be retired. If you currently own checks which display the routing number **261271982**, **to avoid interruption in check payments, please collect all unused checks and checkbooks and securely shred and dispose of them or bring them to a branch near you for secure disposal prior to April 30, 2021.** To reorder new, standard checks at no cost to you, please call [912] 352-2902 or stop by for assistance.

We understand this may be an inconvenience; however, we believe the benefit of replacing your checks at no charge is well worth the investment for MembersFirst Credit Union. If you have any questions, please give us a call at [912] 352-2902 or stop by any branch for assistance.

CU

HAPPENINGS!



We're working hard to give back to our friends and communities. Check out these CU Happenings – happening all around us!

“Best Buds” at Mirror Lake ES – To help students continue digital learning and online lessons, MembersFirst was happy to take care of a wish list item at Mirror Lake Elementary in Douglas County by providing 70 sets of earbuds to students.



Kicking Off the Season With Greenbriar – Many received two for one this holiday season by having their gifts wrapped at Greenbriar’s Annual Giftwrap Center while also contributing to a very charitable cause. Thank you, Greenbriar Children’s Center, for your commitment to children and the community. We are proud to sponsor and kick off this event with you each year!



NOTICE OF ANNUAL MEETING

The annual MembersFirst Credit Union members’ meeting will be held via video/phone conference among the offices in Decatur (Lawrenceville Highway), Douglasville, Hiram, Piedmont Atlanta Hospital, Sandy Springs, Savannah and WellStar-Kennestone Hospital at 3:00 pm on Tuesday, February 9, 2021. The nominating committee of the Board of Directors has nominated the following members for re-election: Lee Underwood, Jack Hague and Richard Dalrymple. Additional nominations are accepted through applications available at each branch.

New Pooler Branch – Opening Soon!

We’re growing! The same wonderful financial service you’ve come to expect will soon be available in Pooler. Visit us at the intersection of Pine Barren and Pooler Parkway – where life happens – in February 2021. We’re looking forward to serving the Pooler community!



➔ **1501 Pooler Parkway**
Pooler, GA 31322

HOLIDAY CLOSINGS

- New Year’s Day**
Friday, January 1, 2021
- Martin Luther King, Jr. Day**
Monday, January 18, 2021
- Presidents Day**
Monday, February 15, 2021



Locations and Contact Information

Call Center

METRO ATLANTA
Phone (404) 978-0080
Fax (404) 978-0095

SAVANNAH
Phone (912) 352-2902
Fax (912) 352-0838

Branch Locations

Visit a branch near you.

Atlanta, Austell, Decatur, Douglasville, Fayetteville, Hiram, Marietta, Newnan, Sandy Springs and Savannah.

Main Office
DeKalb County
2476 Lawrenceville Hwy.
Decatur, GA 30033-3226

Mortgages
(404) 978-0080

Mailing Address
PO Box 33189
Decatur, GA 30033-0189

Phone Banking
Metro Atlanta
(404) 978-0089
Savannah
(912) 352-0059

24-Hour Lending Service
membersfirstga.com

Website
membersfirstga.com

This credit union is federally insured by the National Credit Union Administration.



Download our Free Mobile Banking App on Google Play™ or the Apple® App Store. Just search 'membersfirstga'.



CU SUCCEED SCHOLARSHIP DRAWING

Calling all CU Succeed students: There’s still time to submit your report card for our next scholarship drawing! Be sure to get your grades in by **Wednesday, January 27, 2021**, for our January 2021 drawing. Is your student a CU Succeed member? Learn more about this student account benefit at membersfirstga.com.