

FIRST FORUM

Your Source for Financial Solutions

Keeping the Holidays Merry and Bright

For most, large expenses that tend to accompany the holiday season require a little saving and planning. Not only does this allow you to take advantage of early seasonal deals (before they sell out), it also helps to keep financial woes at bay. If your aim is to enjoy the season and all it brings, take a look at the pros and cons of these spending options so you can spend responsibly this season.

1. Low- or no-interest credit cards

A credit card with a low or 0% introductory period allows you to borrow the money to fund purchases with no or minimal interest.

Pro: This option can be ideal if you have great credit and concrete plans to pay off the balance quickly. Plus, depending on the card, you can earn points toward future rewards.

Con: If you have a poor track record of paying credit card bills in a timely manner, you might end up carrying the balance well after the grace period ends and get hit with high interest rates.

2. Personal loans

Anytime you need a little cash to help get you through the holidays, a personal loan is a great option. In fact, personal loans are kind of our specialty! Our representatives are always happy to help you!

Pro: Personal loans have low, non-variable interest rates, are paid back within a fixed time period (term), and the payment amount is the same at every payment. This takes the guesswork out of it and makes the payback plan affordable for any budget.

Con: If you're already carrying a load of debt and unpaid loans, adding another payment may not be right for your budget.

3. Skip-a-Payment

At MembersFirst, we offer the option to skip a monthly loan payment to give you a little extra cash flow. This option is conveniently offered at peak spending periods like around the holiday season and during summer vacation time.

Pro: When you choose Skip-a-Payment, you can pay for holiday gifts and cheer without adding to your current debt. No high-interest bills to haunt you!

Con: Every Skip-a-Payment extends the term by one month, and interest still accrues. If you're close to paying off a loan, you may want to reconsider.

4. Christmas Club Account

Pay a little bit toward this expensive season all year long by opening a Christmas Club Account.

Pro: Christmas Club Accounts offer you a way to pay for holiday shopping ahead of the season, instead of playing catch-up on your bills in the coming months.

Con: Depending on when you start, it could be too late to save enough to make it through the season. (But it's never too early to start thinking about next year! Head to membersfirstga.com to set up a Christmas Club Account and start saving for the 2022 holiday season!)

5. Deferred-interest financing

If you're considering several large purchases at big-box stores, consider signing up for the retailers' deferred-interest financing. Many chain stores offer customers this interest-free financing option so they can walk out with their purchase today and pay for it tomorrow. Some websites even offer a short-term interest-free payment plan for large purchases.

Pro: Deferred-interest financing on an item works just like an interest-free line of credit, only it's exclusive to the store selling it. If you don't like the idea of opening another credit card, but you need that interest-free option, this can be the perfect solution for you. Going the payment plan route on a larger purchase also allows you to take home the item(s) now and pay later.

Con: If you neglect to pay off your bill before the interest-free period expires, you'll likely be charged high interest or fees. And too many "buy now, pay later" plans can wreak havoc on a budget. Most payments are deducted from your checking account automatically as part of the agreement to take home the item(s) the same day.

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RAISING FINANCIALLY SOUND KIDS

When it comes to our kids, there's little doubt our main goal is they grow up to be happy and healthy, independent adults. Part of becoming independent is learning successful financial habits. Practicing these skills at a young age will help smooth the transition into adulthood, continuing to benefit them again and again.

But how do we teach our kids to become financially independent grown-ups? Here are some tips for raising kids to be financially independent.

Start with basic budgeting

Introduce your children to the concept of earning money and spending mindfully when they're young and build upon that as they grow up. Preteens can watch you work on an actual budget, and teens can even assist you in creating a budget for a large expense, like a family vacation. You can also help kids create a budget for how they plan to spend their own money.

Split the costs of "must-have" items

If your children are like most kids, they're asking you for trending items they claim they must have, from a pair of designer shoes to the latest fad toy they insist everyone else already has [Do they really need 47 Pop Its?].

A great compromise is to have your child pay half the cost of expensive, trending items. It's likely they will quickly see a "must-have" really isn't a "must" when they're footing half the bill.

Teach them about credit cards

If your child sees you using a credit or debit card often, teach them what's behind that card and why you chose to use one over the other. You may consider showing them your credit card bill when it arrives and talking about how you need to pay for all those expenses during the month, plus the possible interest. Teach them about debit cards, too, explaining how money is withdrawn from your checking account each time you swipe, insert or tap the card. You can also give older kids a quick rundown on credit scores, how they work and why they're so important.

Talk openly about what they can expect in terms of support for the future

When your child is mature enough to talk about the future, discuss how much financial support you plan to offer while they attend college, immediately after graduation and into their adult years. Ask about their plans as well, paying attention to when they anticipate being financially independent.

You can bring up the topic of career paths, too. Help your child determine a basic budget for the lifestyle they plan to lead and assist them in narrowing down their career choices until they have just a few that will support their future life. Talk about student loans, too, and explain the effects debt can have.

Consider sharing mistakes you've made and what you learned

Maybe you used a credit card a bit heavier in college than you should have or made an expensive, unnecessary purchase on a whim and had to pay a few fees or felt the stretch in your budget. It's important for kids to understand it's OK to make mistakes as long as we learn and recover from them.

Use the tips outlined above to help raise your child to be a financially independent adult. Setting up a savings that you can monitor (or savings and checking account for your 15- to 22-year-old) is another great way to help build a strong sense of financial know-how. You can do this for your child on our website. Just click 'Open An Account,' select New Member Account and then Minor Account.

Need help starting this conversation with your child? We're here to help! Just give us a call or drop in if you need a few more talking points.



REMEMBERING MS. WILLIE MAE DRAIN



The Board of Directors, management and staff of the credit union mourn the passing of our beloved Board Member, Ms. Willie Mae Drain. Willie worked with Wellstar for over 40 years as the Blood Bank Manager and retired in 2011. During that time, Willie served for years as the Board Chair of Wellstar Credit Union and continued as a Co-Chair of the Board when Wellstar and MedCom Credit Union came together in 2004 to form MembersFirst Credit Union. She continued to serve on the MembersFirst Board until early 2021.

Willie was a remarkable lady. Her genuine interest in the welfare of the members and employees of the credit union was evident in every interaction and in the wise and carefully considered counsel she offered as a Board Member. Her time as a Board Member of MembersFirst Credit Union was impactful.

We will truly miss her kind heart, gentle spirit and warm smile. Willie's life was celebrated on Saturday, September 25, 2021, at the Turner Chapel A.M.E. Church in Marietta, Georgia. Rest well, Willie. Your work here is complete.

Have you signed up for e-Statements?

Don't forget! Sign up for easy, convenient e-Statements today. 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!

8 STEPS TO PURCHASING A HOME

Curious what the home-buying process looks like? Here are the steps to a typical home purchase:

1. Get pre-approved. This is better than a pre-qualification, and it will prove you're a serious buyer, giving you an advantage on bidding wars. (Psst! Give us a call – we can help you with this.)
2. Choose a Realtor® (Buyer's Agent). Ask the Realtor for referrals before committing to use them.
3. Make an offer on a home. Work with your Realtor to determine the appropriate offer to win the house but get the best deal for yourself.
4. Forward your Sales Agreement to your lender.
5. Your agent will assist you in coordinating a home inspection to verify there are no hidden issues with the home.
6. Your lender will order a title review with a closing attorney and an appraisal. The lawyer will examine the contract carefully so there are no surprises. The appraisal protects you against paying too much for the home.
7. Lender assists in clearing conditions with the underwriter, so you become "Clear to Close!"
8. Close the sale. Move in and unpack – you just bought a home!

Need help purchasing or refinancing, or just have a few questions? Give us a call at (800) 503-6855.



**YOU
DESERVE
BETTER.**

**Better rates.
Better terms.
Better service.**



PURCHASE OR REFINANCE

AUTO LOAN RATES

AS LOW AS 1.95% APR

It's time you received the great service, affordable rates and fair terms *you deserve!*

Rates are as low as **1.95% APR*** when you purchase or refinance with MembersFirst Credit Union!

Plus, we offer:

- Affordable GAP, Warranty and Insurance¹
- Flexible Terms
- Fast Loan Decisions From Friendly Staff
- No Payments for 90 Days!***

Purchase or refinance at membersfirstga.com/offers by 12.31.21!

*APR = Annual Percentage Rate. Not all applicants will qualify for the lowest rate. Rates may vary based on individual creditworthiness, our underwriting standards and the length of the loan. Minimum auto loan amount is \$5,000. Model year must be 2014 or newer. Offer good through December 31, 2021. Program, rates, terms and conditions are subject to change without notice. ¹GAP, insurance, warranty and car care services are not products of the Credit Union and are not obligations of or guaranteed by the Credit Union. GAP, insurance or warranties may be purchased from an agent or an insurance company of the member's choice, and the Credit Union makes no representations as to the services of any provider. Separate terms and conditions apply. ***No payments for 90 days applies to first loan payment. Offer is based on individual creditworthiness. Finance charge begins from date of funding and is repaid over the term of the loan.



Holiday Loan

The 2021 Holiday Loan is coming soon! Keep an eye out for this promotion coming in November.

HELP US HELP YOU!

With fraud continually on the rise, it's important we're able to contact you should we detect fraudulent or suspicious account activity. If you haven't logged in to online banking in a while, please take a few moments to log in by visiting membersfirstga.com on your phone, tablet or desktop, or log in through the mobile app to verify your information is correct. You can modify this information using the web version of online banking by selecting "Settings" from the drop-down menu.

Thank you for taking the time to help us safeguard your account!

CU

HAPPENINGS!



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

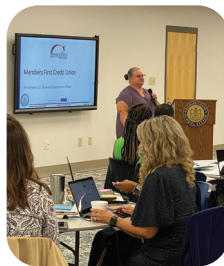
We Made It Official in Pooler!

Thank you to all who attended our Pooler branch ribbon-cutting ceremony in July to experience that “new-branch smell.” We’re so glad to be serving the needs of our communities in Bryan, Chatham and Effingham counties with excellent, valuable service. If you’re in the Pooler area, stop by and see us soon!



Blessed to Be Back to School

It's so nice to be together again, even in a limited capacity. There's nothing quite like seeing your smiling faces behind the masks and, sometimes, computer screens. Thank you, educators, for all you do to inspire growth and learning in an environment that's still a little different. Wishing all our school staff and students another successful year!



Kim Fletcher (MFCU) speaks with DCSS Administrators



Nutrition staff attending Douglas County School System's back-to-school kick-off.

ATTENTION, PREVIOUS CHATHAM FEDERAL CREDIT UNION MEMBERS:

You may have seen several notices over the past year announcing the retirement and replacement of the routing and transit number, 261271982, previously used by Chatham FCU members. However, with the IRS/Treasury posting of COVID relief payments based on tax return information, MFCU has decided to delay this date until further notice, which we feel is in the best interest of our members. A new date will be chosen soon, and new notifications will be shared so you can continue to make preparations for this change.

Please visit membersfirstga.com/blog/cfcurn for important information regarding the steps you should take, including ordering new checks at no cost to you, and to learn how to avoid interruption in payments and deposits.

Go to membersfirstga.com/blog/cfcurn for more information.

HOLIDAY CLOSINGS

Columbus Day

Monday, October 11, 2021

Veterans Day

Thursday, November 11, 2021

Thanksgiving

Thursday, November 25, and
Friday, November 26, 2021

Christmas Eve

Friday, December 24, 2021
(Closing at 1:00 pm)

Christmas Day

Saturday, December 25, 2021

New Year's Day

Saturday, January 1, 2022



Locations and Contact Information

Call Center

METRO ATLANTA

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

COASTAL GEORGIA

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

Branch Locations

Visit a branch near you.

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

Main Office

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

Coastal Georgia

(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 from Google Play™ or the Apple® App Store. Just search 'membersfirstga'.



CU SUCCEED SCHOLARSHIP DRAWING

Congratulations to our CU Succeed Scholarship winners, **Zoiee R.** and **Mikayla D.** Way to go! Our next drawing will be held **January 2022.**

Learn more about this student account benefit at membersfirstga.com.