

# FIRST FORUM

Your Source for Financial Solutions

## 8 Financially Responsible Ways to Use Your Tax Refund

*It's tax refund season! How are you going to be spending the pile of cash from Uncle Sam?*

Of course, you can use some of your tax refund to indulge responsibly. If you've wanted to buy yourself something special for a while or to spend it on an experience you generally cannot afford, by all means, you can allow yourself to use some of your tax refund for your chosen treat. Indulging occasionally and mindfully can prevent feelings of deprivation and can actually help you manage your money better.

However, before you go out and blow your entire refund on an expensive weekend, take a step back and try to determine the most financially responsible approach you can take with this money. Instead of spending all the funds on short-term indulgences, consider using some of them to improve your overall financial wellness. To help you get started, we've compiled this list of eight financially responsible ways to use your tax refund this year.

### 1. Build or boost your emergency fund.

Having a well-endowed emergency fund is a crucial component to your financial health and stability. If you don't have a fund with three to six months' worth of living expenses set aside to cover unexpected events, work on setting one up now. Use some of your tax refund to start building your emergency fund or boost an existing one.

### 2. Pay down high-interest debt.

High-interest debt can kill the best of budgets. If you're carrying outstanding debt with high interest charges, consider using some of your tax refund to start paying it down. Decreasing your debt amount means more of your monthly payments will go toward your principal instead of interest. Additionally, knocking off a big chunk of your debt can potentially help you move to a lower interest rate.

### 3. Invest in your education.

If you've been looking for a way to advance your career and increase your earning potential, this may be your chance. Consider furthering your professional education by allocating some of your tax refund to career workshops, conferences or additional certifications. Enhancing your qualifications and learning new skills can be the key to significant raises or a promotion at work, which will pay off for years to come.

### 4. Feed your savings.

It's always a good time to boost your savings, and tax refund season is no exception! Set aside a portion of your refund for your long-term savings to help you move closer to your financial goals. The IRS actually allows you to split your refund into three separate accounts via direct deposit to make this easier. You can have a third of your refund go directly into a savings account before you even see it arrive.

### 5. Prepay your mortgage.

Making an extra mortgage payment or two can be a fabulous way to free up some money for the long term. Reducing the principal can have a significant effect on your loan since it will also lower the total amount of interest over the life of the loan.

### 6. Make home improvements.

Spending some, or even all, of your tax refund on improvements that increase the value of your home is an investment in your equity. In particular, kitchen facelifts and home expansions tend to offer a larger return on investment when the home is sold.

Another kind of home improvement to consider is an energy enhancement. For example, you can swap out older appliances for newer and more energy-efficient models or even choose to have solar panels installed on your roof. Energy improvements will save you money each and every month.

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# 8 FINANCIALLY RESPONSIBLE WAYS TO USE YOUR TAX REFUND

*continued*

## 7. Start or contribute to a college fund.

If you have children or plan to start a family in the future, consider allocating a portion of your tax refund to a college savings fund. A 529 savings plan, which is a tax-advantaged account specifically designed for education expenses, can help alleviate the financial burden of college in the future. Contributions to a 529 plan may be deductible on your state taxes, and earnings are tax-free when used for qualified education expenses.

## 8. Invest in your retirement.

If eligible, consider allocating a portion of your tax refund to your employer-sponsored 401(k) or an

Individual Retirement Account (IRA). These contributions not only provide potential tax advantages, but they also harness the power of compounding, thus allowing your money to grow more over time. The earlier you start investing in your retirement, the more you can potentially accumulate for your golden years.

There are so many things you can do with your tax refund that can benefit your financial health. Use our list for some ideas or come up with your own financially responsible ways to use your tax refund. Learn more about financial wellness at [membersfirstga.com/wealth-and-wellness](https://membersfirstga.com/wealth-and-wellness).

## SPRING INTO SUMMER SAVINGS!

### SWAP AND DROP Auto Refinance

Now through May 31, 2024, apply to **SWAP** your auto loan over to MembersFirst, and you could **DROP** your rate **by as much as 2%** to as low as **5.25% APR.\***

**Great rates on RVs and motorcycles, too!**

- RVs as low as **6.25% APR\***
- Motorcycles as low as **7.25% APR\***

Plus, **make no payments for 90 days!\*\***

**Perks of refinancing with MembersFirst:**

- Low, affordable rates
- Fair terms
- Affordable GAP insurance<sup>1</sup>
- Truly valuable warranty service
- Discounts on auto insurance with TruStage™
- No prepayment penalties

**REFINANCE AND SAVE TODAY!**

APPLY at [membersfirstga.com/refinance](https://membersfirstga.com/refinance).

LEARN MORE at [membersfirstga.com/offers](https://membersfirstga.com/offers).

Or call (404) 978-0080 or (912) 352-2902 for questions and additional information.

\*APR=Annual Percentage Rate. Qualifications are based on an assessment of individual creditworthiness and our underwriting standards. Floor rate of 5.25% APR on autos, 6.25% APR on RVs and 7.25% APR on motorcycles is as of March 8, 2024. Maximum loan term on auto, motorcycle and RV loans is 84 months. MembersFirst Credit Union will match the remaining term of the transferred loan during SWAP-AND-DROP promotion period. To receive the 2% reduction on your existing rate, loan must be transferred from a lender other than MembersFirst Credit Union. Finance charge begins from date of funding and is repaid over the term. First payment due date may vary based on repayment terms. Offer not available on existing MembersFirst auto loans. Loan amount must be a new MembersFirst CU auto, motorcycle or RV loan of \$5,000 or more.

\*\*90-day no-payment offer is based on individual creditworthiness and is not available on loans refinanced outside of the SWAP-AND-DROP promotion guidelines. Offer available April 1 – May 31, 2024. All loans are subject to credit approval. Program, terms and conditions are subject to change without notice.

<sup>1</sup>GAP, warranty and insurance services are available and provided through credit union affiliates. Separate terms and conditions apply.



### VACATION LOAN – COMING MAY 15 - JULY 15, 2024!

Summertime fun is just around the corner! Will you make it a fun-filled getaway or the ultimate staycation? Whatever you do, make it easy and affordable with a Vacation Loan from MembersFirst.

**From May 15 – July 15, 2024:**

- Borrow up to \$5,000
- Enjoy a low rate of 8.90% APR\*
- Terms available up to 24 months

***Applications will be available online and in the app beginning May 15, 2024.***

\*APR=Annual Percentage Rate. Qualifications are based on an assessment of individual creditworthiness and our underwriting standards. Loan amounts available from \$1,000 to \$5,000. Rate of 8.90% APR is good for financing up to 24 months and applies only to Vacation Loan promotion. Offer valid through July 15, 2024. Visit [membersfirstga.com](https://membersfirstga.com) for all available loan rates and terms. Finance charge begins from the date of funding and is repaid over the term. Must be a member of MembersFirst Credit Union. Members with a charged-off account or loan or those in an active bankruptcy may not be approved. Program, rate, terms and conditions are subject to change without notice.


# 6 WAYS TO TELL IF A WEBSITE IS SAFE

In today's world, where many people spend hours of each day browsing the internet, staying safe online is paramount. The web is rife with scammers employing sophisticated tactics to get at your money and information. Fortunately, with protective measures, you can easily avoid unsafe websites.

Here are six ways to tell if a website is safe.

## 1. Look for an SSL certificate.

Secure websites have an SSL, or a Secure Sockets Layer. An SSL is a digital certificate that verifies a website is authentic and will automatically encrypt all personal information and financial data. There are two primary indicators of an SSL, and both are clearly visible in the site's URL:

- An "s" after the "http"
- A padlock icon 

## 2. Evaluate the URL structure.

Review the URL carefully. Are there misspelled words? Does the URL mimic a well-known site? Scammers often lure victims by creating bogus sites that look like they represent well-known companies. However, careful scrutiny of the URL will reveal basic spelling errors that give the scam away.

## 3. Look for the company's contact info.

Legitimate companies are eager to have you connect with them for any reason. They'll generally display their contact info on their home page or provide a link for easy access. Scammers, on the other hand, try to keep themselves as invisible as possible. You likely won't find any tabs that say "Contact Us" or "About Us" on their website.

## 4. Check the spelling and graphics.

Authentic companies will take the necessary steps to make a professional impression on site visitors. Scammers, on the other hand, will not. Use their carelessness to your advantage by looking out for

spelling mistakes and typos throughout the site. You can also be on the lookout for cheap design elements, including recycled images and logos that are poorly created. Each of these clues can signify a scammy website.

## 5. Heed your device's security warnings.

If you put a site's address into your computer and a warning pops up alerting you that the site you're attempting to access is unsafe, don't ignore it. Unless you're absolutely sure the site is secure despite the warning, it's best to not advance to the site.

## 6. Opt out of sites that flood you with pop-ups.

"Scammy" websites will try luring you into downloading malware through pop-ups and embedded links. Sometimes, the links will be used to generate ad revenue through clicks. Whatever the intent, it's important to know that reputable sites will not flood your screen with pop-ups and random links for you to click. If you encounter a site like this, you're likely looking at a scam. Exit the site, close your browser and have your security system run a scan on your device.

**Stay alert and safe online!**

## Important Update for MembersFirst Credit Cardholders



The address that you send your credit card payments to has changed. Please send all payments to:

**MembersFirst Credit Union**  
2476 Lawrenceville Hwy.  
Decatur, GA 30033

If you use a bill pay service for your payments or mail payments, please update the address to ensure timely processing of your payments. If you have any questions, please contact our cards department at [404] 978-0080.

## Attention: International Transaction Fee

Effective May 1, 2024, a 1% international transaction fee will be charged when an ATM/debit card is used to make an international/foreign purchase. This 1% fee [in U.S. dollars] is assessed to card transactions conducted in a foreign currency or completed outside of the U.S., including internet transactions. Please contact MFCU at [404] 978-0080 with any questions.

# RECAP OF ANNUAL MEETING – FEBRUARY 13, 2024

The Annual Meeting of Members was held on February 13, 2024. After a warm welcome from the Board Chairman, Donald Neunaber, our President and CEO Terry Hardy shared some of the Credit Union's accomplishments in 2023.

Despite economic challenges, your credit union ended 2023 with impressive financial strength and moved forward with important projects to serve you better! A new branch was opened on Chapel Hill Road in Douglasville, and our third high school branch opened in Savannah at Woodville Tompkins High School. We welcomed the members and staff of Savastate Teachers Federal Credit Union to the MembersFirst family and continue to serve them on campus at Savannah State University. Along with a robust wealth management program, we added three more Certified Credit Union Financial Counselors to assist you in your financial wellness journey.

Mr. Hardy further posed the following questions to members for consideration...we invite you to do the same.

- Did you know your credit union is a not-for-profit, member-owned financial cooperative?
- Did you know the earnings generated by the credit union do not go to enrich a small group of bank investors, but instead, benefit members through higher dividends, lower loan rates and improved products and services?
- Did you know your credit union has never raised the interest rate on our Visa credit cards?
- Did you know your credit union is governed by a volunteer, unpaid Board of Directors that are elected from the membership?
- Did you know the mission, purpose and culture of your credit union revolves around making a positive difference in the lives of our members?

The points made by these questions define “the credit union difference.” Your credit union is not part of the “banking industry.” Instead, we are part of the credit union “movement” of people helping people and, ultimately, helping people afford life.

In 2024, your credit union is focused on increasing the value of your credit union membership. This includes finding options to curb fees, offering products that deliver enhanced benefits and improving the efficiency of many of our key services.

Mr. Hardy ended by extending special thanks to our volunteer Board of Directors and Audit committee as well as our dedicated staff and members.

**“Thank you” to our valued members for your continued loyalty and support.**

MEMBER INVESTMENTS  
& PLANNING



## PERSONALIZED FINANCIAL ADVICE

Retirement Planning  
Financial Advice  
Wealth Management  
Investments / 401(k)



Set up a **complimentary**, no-obligation consultation with one of our trusted Financial Advisors, dedicated to serving all your financial planning and investment management needs.

### Michael McDermott

michael@cuwgroup.com  
[470] 826-5770

### Evan Kulak

evan@cuwgroup.com  
[470] 826-5870

**Learn more about your financial planning and investment options at [membersfirstga.com/wealth-management](https://membersfirstga.com/wealth-management).**

Credit Union Wealth Group is a registered investment advisor with the U.S. Securities and Exchange Commission. Investments in securities: Not FDIC insured – Not NCUA Insured – No Bank Guarantee. May Lose Value.

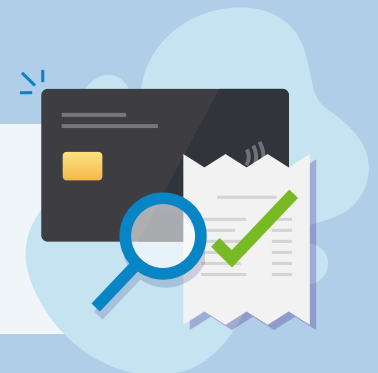
## Get Your Checking in Check at MembersFirst

Don't have a checking account with MembersFirst? Here's what you're missing.

### Perks like:

- No monthly maintenance fees
- Easy, 24/7 access to your account
- Free Visa® debit card with no purchase requirements
- No minimum balance or deposit requirements
- Free ATM use at non-MembersFirst ATMs
- ...and **more!**

We make it simple to switch with our free Bill Payment system and mobile app. Add a checking account today at [membersfirstga.com](https://membersfirstga.com).



## HOLIDAY CLOSINGS

**Memorial Day**  
Monday, May 27, 2024

**Independence Day**  
Thursday, July 4, 2024

**Juneteenth National  
Independence Day**  
Wednesday, June 19, 2024

# CU HAPPENINGS!



MembersFirst takes great pride in making a positive difference in the lives of our members, team members, partner hospitals, schools and businesses in the communities we serve. Check out some of our activities as we CU in our community!

### **SJCHS – Savannah 2024 Candler Clays**

A record-breaking \$300,000 was raised this year at the 22nd annual Candler Clays Charity Shoot! Since inception, this event has raised more than \$2.1 million to support advancements in cancer care at the Nancy N. and J.C. Lewis Cancer & Research Pavilion. Congratulations to the Candler Clays event committee for another successful year – we're proud to support this worthy cause!



### **Paulding Give 5 for Education**

The Paulding Education Foundation awarded 38 \$25 gift cards to staff members who contributed to the Give 5 for Education program in the Paulding County School District. MembersFirst supports this initiative of the Foundation, and many others, which benefit all students and staff.

*Pictured Top: Principal Christine Carson and winner Caryn Dennison, P.B. Ritch Middle School, with Angie Holland, MFCU.*



*Pictured Bottom: Principal Tom Alverson and winner Suzanne Simmons, East Paulding Middle School, with Angie Holland, MFCU.*



### **Wellstar Pause for a Healthy Selfie?**

Ever taken a healthy selfie? During their visit to Wellstar North Fulton for Wellness Day, LeeAnn Sims and Lily Still paused to share a smile with us and our friends at Wellstar. We enjoy supporting our healthcare professionals at these events and getting to spend time with you where you serve others.



### **Emory Decatur Transitional Clinic Donation**

MembersFirst was proud to pledge \$10,000 over a two-year period to the Emory Decatur Transitional Clinic. With \$5,000 given in 2023 and \$5,000 this year, these funds will support necessary care for patients transitioning to true outpatient care. We're proud to support what's important to our healthcare professionals!

*From Left: Cyrita Chappell (Branch Manager, Emory Decatur), Lily Still (Business Development Officer, MFCU), Jen Schuck (CEO, Emory DeKalb Operating Unit), Monica Binns (Member Advisor, Emory Decatur Branch) and Andy Wurtzel (VP of Operations, Emory DeKalb Operating Unit).*



## 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, Hiram, Marietta, Newnan, Pooler, Sandy Springs and Savannah.

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

**Mortgages**  
(404) 978-0080

**Mailing Address**  
2476 Lawrenceville Hwy.  
Decatur, GA 30033-3226

**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 WINNERS

Congratulations to our latest CU Succeed Scholarship recipients, Bianca R. and Alexander S.! These lucky winners have each received \$250 toward tuition and college expenses. Our next drawing will be in June 2024, so be sure to share those impressive report cards and transcripts with us! For more information on the CU Succeed program for teens and young adults, visit [membersfirstga.com](http://membersfirstga.com).