

# Financial Focus



## New Year, New Financial Goals

With the holiday season reaching an end and spending obligations coming to a halt, there is no better time to get hold of your finances and plan for the future than now. If your New Year's resolution for 2022 is to improve your finances, consider setting these five goals.

### 1. Create a Budget

Creating a budget helps establish guidelines for what you can afford to spend and helps identify areas where you could cut back. To get started, determine how much money you make a month after taxes. Once you have that number, calculate the amount you need to cover your fixed monthly expenses such as your rent or mortgage and other costs such as your cell phone payment, groceries, and gas. Once these expenses are paid for, any money left over can be put towards other goals or investments.

### 2. Build a Savings

Once you have a budget, you will know where your money is going and how much you can potentially put away each month. It is often suggested to commit 20% of your monthly income to savings. Any money saved can be used for a long-term goal or an emergency

fund. Signing up for automatic transfers with Firelands FCU may also help you save. You can do this by logging into your Firelands FCU online banking account or mobile banking app and clicking "Transfer Money." (OCLNI J RUBETL)

### 3. Build your Credit

Many life decisions revolve around your credit, like getting an apartment, buying a car, or taking out a mortgage, so building a good credit score is an important goal to set. Some ways to build your score include:

- Paying your loans on time, every time.
- Keeping your credit card balances low.
- Checking your credit report for errors.

If you are looking for a way to get started, we offer multiple credit card options to our members. You can apply for a credit card or a credit line increase with us by visiting the Firelands FCU website.

### 4. Manage your Debt

Certain types of debt, such as high-interest credit card debt, can hinder your ability to pursue long-term financial goals. Keep your debt under control by staying aware of where

your debt is coming from and by determining how much extra you may be able to devote from your budget to debt reduction. You may also consider consolidating your debt or scheduling an appointment with Firelands FCU to discuss your debt concerns and hear what programs we may have available to help.

### 5. Prepare for Retirement

The sooner you start saving for your retirement, the more secure you will be when the time comes. If you're employed, it may be beneficial for you to have a conversation with your human resources department to see what accounts they may have to offer. If your employer does not offer retirement accounts or you're self-employed, you still have options for saving for your retirement. Contact Firelands FCU today to learn about your options. (YZDEAN A DWRA)

*This article has been provided for educational purposes only and is not intended to replace the advice of a loan representative or financial advisor. The examples provided within the article are for example only and may not apply to your situation. Since every situation is different, we recommend speaking to a loan representative or financial advisor regarding your specific needs.*



## Firelands FCU is excited to now offer our Skip-a-Pay program year-round!

When in good standing, your loan(s) may now be eligible for Skip-A-Pay once per year anytime during the year so you can free up funds when you need it the most, without hurting your credit. PLUS, for every skipped payment, Firelands FCU donates \$5 to a local organization in need. To see if you qualify, call 1-800-276-5775 or stop into any Firelands FCU branch to speak with a member of our team! (CAEBECR J UEMGC)

### Progress Report as of 11/30/2021



|              |               |
|--------------|---------------|
| Shares.....  | \$353,211,187 |
| Loans.....   | \$231,566,177 |
| Assets.....  | \$390,274,187 |
| Members..... | 32,100        |

### Find Your Name & Win



Read this newsletter carefully! If you find your name scrambled in parentheses, you've won \$25.00. Stop by your local Firelands Federal Credit Union office or give us a call to collect your money.

### Holiday Closings



Sat., January 1 - New Year's Day  
 Mon., January 17 - MLK Day  
 Mon., February 21 - Presidents' Day  
 (SAOJUH L CATHYLE)



Over 30,000 members of our community are already maximizing how hard their money works for them. We know how hard you work to earn money. At Firelands Federal Credit Union, we are here to help you make your money work harder. Enter the Firelands FCU Cash Challenge for a CHANCE TO WIN \$500 - and put your money to work for you! Enter today at [firelandscash.com](http://firelandscash.com). Sweepstakes period is 1/1/2022-3/31/2022. Complete contest details online at [firelandscash.com](http://firelandscash.com). (LAER E IRBLA)

Congratulations on Your Retirement

# Lynn Devereaux!

Thank you for 7 years of service to Firelands Federal Credit Union!



## Attention: Home Buyers

Firelands FCU, in cooperation with the Federal Home Loan Bank, presents ...

- ✔ \$5,000 down payment assistance grants for qualified buyers (first-time buyers and non-first time buyers allowed, income guidelines to be announced)
- ✔ \$7,500 down payment assistance grants for honorably discharged veterans and active duty military homebuyers
- ✔ Low down payment loans available
- ✔ No grant repayment after 5 years
- ✔ Program traditionally begins in March
- ✔ Purchase contract required (FTYIFNA D KSLEPA)

\*Please note the above description is the 2021 terms of the Welcome Home Program and subject to any changes of the 2022 Welcome Home Grant Program to be announced in January 2022.



# ANNUAL MEETING REMINDER

Wednesday, February 16, 2022 Bellevue Office, 300 North St. • 5:30 p.m.

Any members wanting to participate should call Erica Hager at 567-247-4451.



### BELLEVUE

300 North Street  
Bellevue, OH 44811  
Fax: 419.483.7100

107 Progress Drive  
(ATM only)

### BUCYRUS

2100 E. Mansfield Street  
Bucyrus, OH 44820  
Fax: 419.562.7059

### GALION

1222 State Route 598  
Galion, OH 44833  
Fax: 419.468.7633

### MONROEVILLE

169 Ridge Street N.  
Monroeville, OH 44847  
Fax: 419.465.2204

### NORWALK

175 Cleveland Road  
Norwalk, OH 44857  
Fax: 419.668.6007

117 Whittlesey Avenue  
(ATM only)

### SANDUSKY

236 Columbus Avenue  
Sandusky, OH 44870  
Fax: 419.502.1036

### MAILING ADDRESS

P.O. Box 8005  
Bellevue, OH 44811

### MAIN TOLL-FREE NO.

1.800.276.5775

### ROUTING & TRANSIT NO.

241274077



Federally insured by NCUA



## Class of 2022 Scholarships

Attention Class of 2022: scholarship applications are due March 12, 2022.

Applications are now available at all Firelands FCU branches, in your guidance office and on our website.