

January 2019 e-Newsletter



#FreedomToHelpChallenge Winner Announcement

Congratulations to the **Brandon Tolson Foundation** for winning the #FreedomToHelpChallenge Fall Contest!

The Brandon Tolson Foundation, which provides relief, assistance, and support specifically to families who have suffered the loss of a child, will receive the **Grand Prize of \$500**.



We want to thank **EVERYONE** who participated in the #FreedomToHelpChallenge and helped make it such a great experience.

Look for an announcement of our new contest coming this spring!

Knock Out High Interest Debt

Now is the best time to knock out your high interest debt. Freedom's **Debt Consolidation Loan** gives you the financial freedom you need by consolidating high interest debt into one easy, fixed low monthly payment you can afford.

For a limited time, Freedom is offering a Debt Consolidation Loan as low as 5.49% APR!*

*Full details and disclosures go to freedomfcu.org.



Introducing LoanFlex!

Lower Your Freedom Federal Credit Union Auto Loan Payment in Minutes!

In the coming weeks, Freedom will launch our brand new service, LoanFlex. If you have an eligible Freedom auto loan, LoanFlex will allow you to lower your monthly auto loan payment in just a few minutes, all from your computer or mobile device, and without the cost of refinancing your loan. With LoanFlex, you control your payment online.

- Extend your term
- Lower your monthly payment
- Save money with no refinance fees

Extending your auto loan term is easy. LoanFlex will display your current auto loan details. Adjust your payment period as you like, and we will show you the updated rate and payment in real-time. The whole process is completed securely online and in just a few clicks.

There's nothing for you to do now. All members with eligible auto loans will receive an email automatically from us in the coming weeks.

To learn more, go to freedomfcu.org/loanflex.

The Empty Stocking Fund



(L-R) Back Row: Crystal Rickard (and son), Taylor Krulock, Bob Wehland, Josh Rice, Dominique Beverly, Jen Terry (and her husband Ken and son Mason), Holiday Hutchison; **Front Row:** Diane Austin, Andrea Woodard, Rachel McGuigan, Kristi Kelly, and Caedra Ball

Freedom employees (and family) recently volunteered their time to support The Empty Stocking Fund. Volunteers gathered to assemble Christmas bags from Santa, from donated toys, books, and clothing, for needy families in the area. The experience was overwhelming, and we are proud to be part of this great initiative in giving back to our community.

Military Saves Week



Freedom is proud to show our support of **Military Saves Week, February 26th to March 2nd**.

As our way of giving back, we're matching deposits up to \$100 for new savings accounts! This offer is available to all Department of Defense employees, contractors, active duty, reserve, National Guard, and retired military personnel and their families.

This match offer will be honored until March 31!

- \$100 for Adult savings accounts opened with a \$100 deposit.*
- \$50 for Youth savings accounts opened with a \$50 deposit.*

Don't miss out on this special savings match offer!
We thank you for your service.

*Bonus match funds will be placed on hold and released for availability after 60 days. If after 60 days the new member account has not been funded, the bonus match funds will be withdrawn and no match will be paid out. This special is only available through March 31, 2019.

Save Better with Freedom's Money Market Accounts



The Holidays are a time of the year when you can spend more than you were planning. However, it's also a good time to reassess your savings goals too. Most financial experts suggest having as much as six months' worth of expenses in savings.

But what type of savings account is right for you? Share Certificates, or CDs, are a great choice if you are looking for a savings option with higher yields and you don't need access to the funds in the short-term.

If you are looking for a savings product that also offers great interest rates as well as convenience, a Money Market account may be a great savings option for you.

A Money Market is a special savings account that offers a higher interest rate compared to traditional savings accounts, but is more flexible than a CD or Share Certificate. A Money Market will offer you quick access to your money (deposit, transfer, and withdraw funds anytime without penalty), and help you earn more savings, faster.

With Freedom's Money Market accounts, you can enjoy competitive rates with deposit amounts as little as \$2,500. To learn more about our Money Market accounts and to see our new, higher rates, visit freedomfcu.org/moneymarket.

Tax Season Is Here

Save up to \$15 on TurboTax Federal tax products with your Freedom membership discount!



[Start TurboTax now!](#)



Debt Payoff Strategies for 2019

You're starting 2019 off right. You've resolved to pay off your debt. However, you may have loads of debt to tackle.

The good news is there is always hope to get out from under that debt. There are several strategies you can implement right now to start reducing it. And the key to finding the right one for you is to look at your personal habits and your financial situation. The following are some tried-and-true methods:

The Snowball Method

In the snowball method, you'll pay off your creditors one at a time, paying off the creditor that you owe the least to first. For instance, if you have five credit cards that are accumulating debt, you'd pay off the card on which you only owe \$250. Once that debt is paid off, you move on to the creditor to which you owe the next greatest amount of money.

The benefit of this method is simple: It provides quick satisfaction. You will feel a sense of accomplishment every time you check a creditor off your list. This method also helps you gain more control over your debt quickly by reducing the number of creditors you owe.

The drawback is that you will spend more money here, in the long-term, than using other strategies. That is something that the next debt-payback method addresses.

The Avalanche Method

Under the avalanche method, you again address your creditors one by one. However, instead of initially targeting those creditors to whom you owe the least, you target the creditors that are charging you the highest interest rate.

If you've maxed out three credit cards, pay off the one that comes with the highest interest rate first. You'll save a significant amount of interest by paying down your high-interest-rate cards first.

You will reduce the debt that is costing you the most

money first. Over the long-term, you'll save money by embracing this approach to paying your debts.

Debt Consolidation

Debt consolidation is a form of debt refinancing where you take out one loan to pay off many others. Two typical types of debt consolidation include personal loans and balance transfer credit cards:

Personal Loans

When you consolidate your debt through a personal loan, you work with a lender, such as credit union, to obtain a loan that equals the amount of your debt, most likely at a lower interest rate than your original loans. You pay your debt off all at once with the loan and then start making one monthly payment to pay it off.

Balance Transfer Credit Cards

Some financial institutions will offer credit cards that have a 0% (or low) introductory APR offer to consolidate your other debt onto that single card, typically in exchange for a balance transfer fee that gets added onto your existing balance when you make the transfer.

Once approved for the card, you transfer your debt onto the card and pay as much of the balance as you can before the introductory period ends. Since there's no interest during this time, the money you pay goes towards your balance directly.

Staying Out of Debt

Of course, the best debt relief strategy is to stay out of debt altogether. You can help do this by:

Opening a "Spending" Account

This account is for funding your goals only. You will set aside a specific amount you want to put towards your goal.

Automating the Process

Have an automatic payment come out of your paycheck or checking account and transferred to your spending account. You can work with your employer on splitting your direct deposit into two separate accounts or have your credit union automatically transfer funds from one account to another.

Fund Your Goal Before You Spend

Save a little extra each paycheck that you can use for things you enjoy, whether it is traveling, a hobby, or something else. The key is to have money saved for these expenses rather than funding them with debt.

What Works for You

When relying on one of these strategies, make sure to take an honest look at your household finances.



Happy New Year!

As 2018 ends, it seems many people look back with relief that it's finally over. "Good riddance 2018", they'll say. That's because there is a tendency to look back at the negative. Even the news bombards us with the bad things that happened; what celebrities died, how many natural disasters occurred, the number of shootings, etc.

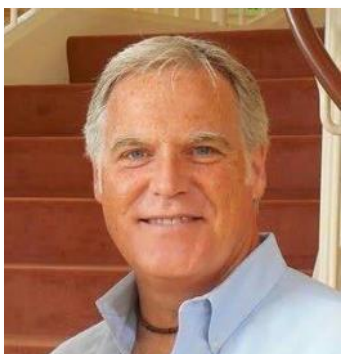
We find ourselves thinking about opportunities missed, mistakes made, things gone wrong, and hoping for better results in the new year. That can have value if used as a catalyst for change; as a learning experience to guide and inform future decisions or actions.

Unfortunately, we don't always do that. We grumble and complain, wallow in self-pity or do nothing to affect meaningful change.

On the other hand, we could simply spend more time reflecting on the upside, however small, and appreciate what went right, the times we laughed, and our successes. Even when things seem bleak there was a time of joy that made life a thing to be savored.

So rather than looking back at 2018 with disdain, I say concentrate on each positive and build on it. There is good and bad every year; we have to choose which one rules our lives.

— by Mike MacPherson, President and CEO



The possibilities are endless
Anything Loan **FREEDOM**
 FEDERAL CREDIT UNION
Biding To Something Special
5.49% APR*

Make the New Year even better with our Anything Loan! Give her the diamond that she will wear forever, make family memories with a special vacation, buy that perfect gift, and treat yourself to a little something too. At Freedom Federal Credit Union, we have you covered.

[Freedom's Anything Loan!](#)

Some restrictions may apply. Rates available on approved credit. Not all applicants will qualify for the lowest rate.

* APR = ANNUAL PERCENTAGE RATE. All rates are subject to change.

5.49% rate is with automated payment and e-Statement enrollment, and is based on 36 month term, \$2,500 up to \$25,000.



Bad Weather?

Check on branch closings or late openings by calling 410-420-3131. Also look for announcements [online](#), or on our [Facebook](#) or [Twitter](#) feeds.

Contact Us

800-440-4120

Memberservices@freedomfcu.org

freedomfcu.org



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Happy with your Freedom Experience? Consider writing us a review on our [Facebook](#) page.

