



Member Newsletter

NOVEMBER 2023



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- Beat The Winter Blues Without Spending \$\$\$
- Best of Harford: Vote Freedom!
- Share Certificates as High as 5.50% APY
- Help Us Select The Freedom to Help Awardee

...And more!

Connect With Us on Social Media!



800.440.4120
freedomfcu.org

UPCOMING HOLIDAY CLOSURES



All Freedom branches will be closed on the dates below, and we will resume normal business hours the following day.

- Wednesday, December 13th - Closing at 1PM for employee event
- Monday, December 25th
- Monday January 1st
- Monday, January 15th

As winter approaches and the chances of inclement weather increase, we recommend monitoring our [website](#) and [Facebook page](#) to stay up-to-date on our branch hours and policies. As always, our [online and mobile banking options](#) are here when you need them!

YOUR SMALL-TOWN DOCTOR OF FINANCIAL PLANNING SAYS: KNOW YOUR RMD OBLIGATIONS

Retirement savings accounts can be a great way to grow your nest egg while deferring taxes. But there is a catch: Because the government wants its tax money eventually, it established the Required Minimum Distribution (“RMD”) rules. These rules can be confusing, but it is very important that you understand how they apply to your situation.

You must take RMDs from traditional IRAs and such employer-based plans as 401(k), 403(b), and 457(b) accounts and SEPs and SIMPLE IRAs. These withdrawals are taxable to you.

Roth Accounts

You are not required to take RMDs from a Roth IRA because, unlike contributions to a traditional IRA, contributions to a Roth account are not tax deferred and distributions are not taxable for Roth accounts that are older than five years. (Beginning in 2024, Roth accounts in employer-based plans such as 401(k)s also will no longer be subject to RMDs.) However, beneficiaries generally must take RMDs after inheriting these accounts.

When You Must Begin Taking RMDs

Recent legislation has changed the age at which RMDs must begin. Prior to 2020, the RMD age was 70½. The SECURE Act of 2019 increased the age to 72 for those reaching age 70½ after 2019. The subsequent SECURE 2.0 Act raised the age still further to 73 for those reaching age 72 after year 2022, and to age 75 for those reaching age 73 after year 2032.

In summary, after all of these legislative changes, you must begin taking RMDs as follows:

<u>Date of Birth</u>	<u>RMD Age</u>
Before July 1, 1949	70 1/2
July 1, 1949 through 1950	72
1951 through 1959	73
1960 or later	75

[Continue Reading This Guest Article from The Kelly Group on Our Website](#)

BEAT THE WINTER BLUES WITHOUT SPENDING \$\$\$

Are you prone to the winter blues? There are many ways to get serotonin levels spiking again! Unfortunately, many of these outlets, like shopping or eating out, will set the budget back a bit – or a lot! However, with an open mind, you can lift your spirits for less...

Take a Walk in the Woods - Nature has the remarkable power to soothe our minds. Take a walk in the woods and you'll come home in a better mindset than you were in when you left.

Eat More Chocolate - Dark chocolate is a mood-booster that provides multiple health benefits. Look for chocolate with at least 70% cocoa, and the next time you need a lift, take a chocolate break.

Pet a Furry Friend - Give your pet a little extra love when you need to de-stress and you'll feel your mood lift almost instantaneously.

Take a Bubble Bath - When it's been a long day and you just need to relax, there's no better place to do it than in the tub. Let the water wash the tension away and improve your mood.

Meditate - Meditation is a powerful tool for finding inner peace. Sit comfortably in a quiet space and focus on your breath or a calming mantra.

Digital Detox - For a daily mood boost, aim to unplug from your devices for an hour or more each day.

Use the tips here to boost your mood without spending a penny.



It's that time of year again! Freedom has once more been nominated for Harford Magazine's Best Bank/Credit Union award, AND Best Mortgage Company. With your help, we could be named Harford's Best!

If you're happy with your experience at Freedom, we're asking for your vote to help us win Best Bank/Credit Union and Best Mortgage Company in Harford Magazine's 'Best of Harford County' Readers' Choice Poll.

Votes are being accepted until 5pm on December 3rd, and you can click the links below to vote daily!

Thank you for allowing us to serve you.

**VOTE BEST CREDIT
UNION**

**VOTE BEST
MORTGAGE COMPANY**



THE GIFT THAT GROWS

Share Certificates

We have **the perfect gift for you or a loved one - a Share Certificate!** Now Featuring Rates **as high as 5.50% APY***. Like CDs, Certificates are a federally insured way to earn a higher interest on your savings.

LEARN MORE

MEMORIES BEGIN AT HOME

*\$500 Off Special**

Whether you're a newbie to buying a house or an old pro at it, turn to Freedom...Let us **open the door to your next home with \$500 off** processing fees* and one great rate for all!

LEARN MORE



*APY is Annual Percentage Yield. **Rates** are subject to change. Upon maturity, Special 7-month Certificate renews to 6-month Regular Share or IRA Certificate. The promotional Annual Percentage Yield (APY) is available only for funds not currently on deposit with Freedom FCU, i.e. "new money". 1 A \$500 Processing Fee discount will be applied at the time of loan settlement as a credit against the normal Processing Fee for a purchase of a primary or secondary residence. This is a discount on new home loans, and not a cash dispersal or reimbursement for an amount already paid. This offer is a temporary promotion and may be withdrawn at any time. This promotion does not guarantee loan approval or funding. All normal loan approval criteria must be met to qualify for this promotional discount. Membership eligibility applies.

HELP US SELECT OUR FREEDOM TO HELP AWARDEE!

In case you missed it, during the month of November, Freedom accepted nominations for our **Freedom to Help Award**. Local non-profits were invited to select one of their volunteers who goes above and beyond for the mission, and enter them for a chance receive the Freedom to Help Award.

Join us on our **Instagram** and **Facebook** from 12/4 - 12/8 to show your support! 'Like' your favorite entry and share to help spread the word. The nominee with the most likes will receive a commemorative plaque and a \$1,000 donation to their favorite charity.

FREEDOM PHILOSOPHY: A NOTE FROM OUR PRESIDENT & CEO

From small things, big things grow. Like a seed that turns into a giant redwood, the little choices we make and small steps we take have a larger impact. The minor things many take for granted are the foundation of something greater and, dare I say, very important for how we build a team, a credit union, and a community. By helping each other, encouraging each other, and supporting each other through good times and bad we build, we grow, we get stronger. The key term, of course, is we. What we build is a culmination of many people, ideas, skills, backgrounds and so on. We build Freedom together but also with our community and our members. Even though the saying is “if you build it, they will come”, I believe it’s more: If you build it, they may come. If you build it with them, they’re already here.



Michael MacPherson
President and CEO

WANT TO WIN \$25.00?

Of course you do. Find the Green Dollar Sign (\$), hidden on a page in this newsletter. Click [HERE](#) to tell us which article it was in and you will be entered to win a \$25.00 Gift Card* -- Good luck!

CONGRATULATIONS to last issue's winner:

AMY S.!

*Must be 18 or older to enter. Employees and Members of the Board of Directors of FFCU are not eligible to win. Gift Card will be digital, sent via email. Drawing runs until 12/15/2023.



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BRANCHES

For hours and ATM info,
visit freedomfcu.org

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2019 Emmorton Rd
Bel Air, MD 21015

Forest Lakes

1990 Rock Spring Rd
Forest Hill, MD 21050

Swan Creek

2025 Pulaski Hwy
Havre de Grace, MD
21078

Fountain Green

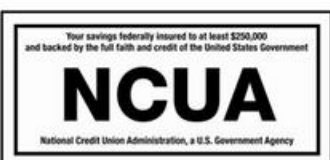
1304 Churchville Rd
Bel Air, MD 21014

Edgewood*

8213 Hoadley Rd,
Building E 5002
Gunpowder, MD 21010
**Access restricted to APG
Base personnel and visitors.*

Honeygo

5000 Honeygo Center Dr,
Perry Hall, MD 21128



Happy with your Freedom experience? Consider referring us to friends and family, sharing your experience, or leaving us a review [online](#).