

Member Newsletter

JANUARY 2024



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...And more!

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COMING SOON: A NEW FINANCIAL EDUCATION WEBSITE EXPERIENCE



NEW

**FINANCIAL
EDUCATION CONTENT**

COMING SOON

A New Year = New Financial Education Content! Freedom is excited to announce that we are working on expanding our Financial Education resources.

We can't give too much away yet - but if Financial Literacy is a goal for your new year, you'll LOVE what we're building.

The Financial Education section of our website will be inactive while we finalize the details, so check our next newsletter or follow Freedom on social media for updates!

WHAT SHOULD I BUY WITH MY CREDIT CARD?

Your credit score is impacted by your credit card usage. You want to make sure you use your cards, but you don't want to spend more than you can pay. In addition, there are some purchases that are better off being made on a credit card. Here are six examples...

- **Electronics and Appliances** - It's a good idea to pay for big-ticket items, like electronics and appliances, with your credit card. This will provide you with an insurance of sorts on these purchases, such as doubling up on the offered warranty. Some cards also offer price protection, which covers the difference if the price of an item drops after you've bought it.
- **Car Rentals** - Here, too, paying with a credit card can provide you with a level of insurance on the car. The insurance likely won't be as robust as temporary insurance you might buy through the rental service, but it will probably offer some collision coverage at no extra charge.
- **Purchases Made Abroad** - When traveling and making purchases abroad, a credit card is usually your best way to pay. Cash has the risk of loss or theft and debit cards may have fees for transactions that are made outside the country. They may not even be accepted by some merchants. Credit cards from well-known issuers, on the other hand, are accepted almost everywhere and are a lot safer to carry than large sums of cash. In addition, many credit card companies offer a favorable exchange rate.
- **Fixed Monthly Bills** - If you're looking for an easy way to build credit, pay a fixed monthly bill, such as a subscription or payment for phone or internet service, on your credit card each month. This will ensure regular transactions are made on your card. As long as you're paying your credit card bill on time or early each month, you will show a pattern of responsible credit usage!
- **Online Purchases** - When shopping online, you're usually best off paying with a credit card. Unlike other forms of payment, credit card transactions are always traceable and provide some coverage for fraud.
- **Mobile Phone Bills** - Another good candidate for credit card payments is your monthly mobile phone bill. Many credit card companies offer some coverage for phones that are lost, damaged or stolen if the card was used to pay a specific number of bills and the cardholder is up to date on their bills.



THAT HIGH APY FEELING

Certificate Rates Worth Celebrating

Freedom has a variety of Share or IRA Certificate options to help you meet your savings goals! 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](#)

FREEDOM AWAITS

Lost in High Interest Debt? Simplify Your Life and Take Back Control...

Freedom's **Debt Consolidation options** help you turn your pile of bills into one manageable payment. Get started with a **Visa Balance Transfer** or a **Debt Consolidation Loan as low as 4.99% APR¹**

[LEARN MORE](#)



*APY is Annual Percentage Yield. **Rates** are subject to change. Upon maturity, Special 7-month Certificate renews to a 7-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 APR is Annual Percentage Rate. Freedom's 4.99% APR is available up to a 36 month term. This lowest consolidation loan rate requires automated payment and e-Statement enrollment, or the rate is 0.25% higher. Other rates and terms available. Offer may be withdrawn at any time. Payment example for a 36 month debt consolidation loan would consist of 36 monthly payments of \$29.97 per \$1,000.00 borrowed based off of the 4.99% APR.

BOI FAQs FOR BUSINESS MEMBERS

If you're a business owner, you've likely heard about '**BOI**' or '**Beneficial Ownership Information**', but do you know how this reporting rule applies to you?

If you have questions or are looking for clarification, check out the **BOI section** of Freedom's Member FAQ page, or view the **BOI FAQ sheet from FINCen**.

[VIEW FREEDOM'S BUSINESS BANKING FAQ PAGE](#)

THE KELLY GROUP, YOUR SMALL-TOWN DOCTOR OF FINANCIAL PLANNING, SAYS:

ADHERE TO PROVEN INVESTMENT PRINCIPLES

It is both delightfully simple and genuinely compelling to be able to summarize the behavior of the equity markets, not only in 2023 but over the last two years. We can do so in two sentences: In 2022, the Dow, the S&P 500 and the Nasdaq 100 experienced peak-to-trough declines of 21%, 25%, and 35%, respectively. A week before Christmas 2023, all three were in new high ground on a total return basis (that is, including dividends).

Why stocks did this is irrelevant to the wonderful lessons to be drawn from this experience. There are almost as many theories and explanations of why as there are market commentators. (Note that the number of said commentators who successfully forecast both the market action of 2022 and that of 2023 was, to our knowledge, about zero.)

What should matter most to long-term, goal-focused, plan-driven investors is not why this happened but that it happened. Specifically, that there could be a pervasive and very significant bear market over most of one year, and that those declines could be entirely erased in the following year. Although not nearly as quick or as perfectly symmetrical as the 2022-23 experience, in the largest sense, that's how it works. With that in mind, here are our timeless and enduring principles reinforced by these two years:

CONTINUE READING

FINANCIAL WEBINARS FOR 2024



If Financial Education is a goal for you in 2024, you're in luck! Freedom will be hosting webinars all year long, covering a broad range of topics with something for everyone.

Interested in joining in? Check out our [website](#) to see what's coming up, and follow us on [Facebook](#) to be the first to find out about new events.

ARE WE FRIENDS YET? FOLLOW US ON SOCIAL MEDIA!



Get social with Freedom! There is always something new to talk about, and Freedom's social channels are the place to go for credit union and community news.

If you haven't already, be sure to 'like' our [Facebook page](#) and follow us on [Instagram](#). Check back often or turn on post notifications to make sure you don't miss an update!



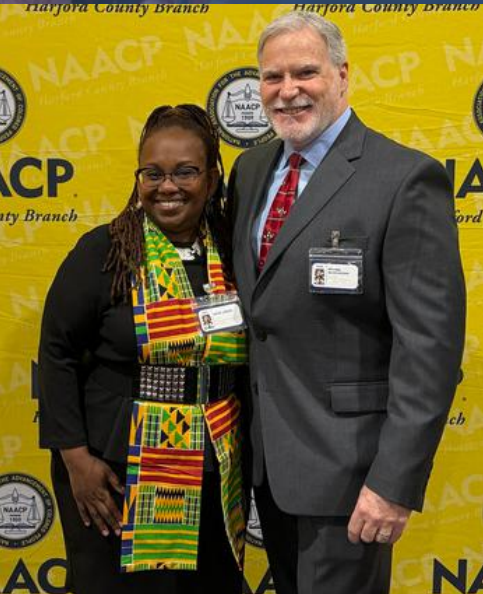
— THE FREEDOM TO HELP FOUNDATION —



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TF2HF HIGHLIGHTS: NAACP HARFORD COUNTY

The Freedom to Help Foundation sponsored a recent event with the Harford County Branch of the NAACP. The 2024 Harford County MLK Freedom Brunch was held at the Arena at Harford Community College, and together we celebrated the life and legacy of Dr. Martin Luther King. We are grateful for our partnership with the Harford County NAACP!



Pictured above: NAACP of Harford County President, Vicki Jones, with Freedom Federal Credit Union President and CEO, Mike MacPherson

Freedom Federal Credit Union established The Freedom to Help Foundation to support the health, education, and development of communities in Baltimore and Harford County. Check here each month for a look at the work The Foundation is doing in Maryland, and [visit our website](#) to learn more!

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:

Mike E.!

*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 2/15/2024.

BRANCHES

For hours and ATM info, visit [freedomfcu.org](#)

Park Avenue

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Forest Lakes

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Forest Hill, MD 21050

Swan Creek

2025 Pulaski Hwy
Havre de Grace, MD
21078

Fountain Green

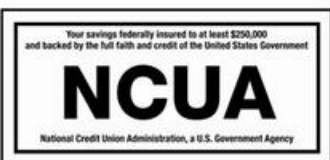
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Honeygo

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