



Member Newsletter

FEBRUARY 2024



IN THIS EDITION...

- Freedom Donates Classroom Libraries to New Teachers
- It's Award Season! (Golden Apple Awards, That Is...)
- The Kelly Group: Consider a Roth IRA for Your Teen
- Savvy Ways to Use a Tax Refund
- Join TF2HF in Supporting Our Community

...And more!

Connect With Us on Social Media!



800.440.4120
freedomfcu.org



COMMUNITY SHRED DAYS

Your financial wellness includes securing your personal information. We are here to help keep your information safe. Stop by Freedom's **RELOCATED Swan Creek branch** in Havre de Grace for our community Shred Day event! Bring up to four boxes of sensitive documents and let us safely destroy them for you.

The shred truck will be available from 9am to Noon or until it reaches capacity. Please do not arrive prior to 8:45am. This event is open to the community.

When: Saturday, March 30, 2024 from 9am – Noon (or until truck is full).

Where: 2025 Pulaski Hwy, Havre de Grace, MD 21078

Can't make it this time? We'll be hosting a second Shred Day event in June! View our [Events page](#) for more information.

FREEDOM DONATES CLASSROOM LIBRARIES TO NEW TEACHERS

All new Harford County Public Schools third through fifth grade teachers to receive new books to add to libraries for their classrooms.



Freedom Federal Credit Union, in collaboration with Harford County Public Schools (HCPS), is gifting starter libraries to all newly hired classroom teachers in third through fifth grade.

Freedom Federal Credit Union leadership presented classroom libraries to newly hired teachers at Old Post Road Elementary, the first to receive these book bundles for the second phase of this county-wide program. A total of 47 teachers across 21 schools will benefit from this initiative, receiving over 500 grade-specific reading books aligned with their curriculum to be divided among the teachers.

Freedom continues to use this initiative to build awareness around the need to build classroom libraries for educators just starting their classroom careers. This is the second time where Freedom has partnered with HCPS to provide new teachers with classroom libraries to ensure no one is starting off without essential reading resources for their students, and has now provided more than 1,000 books to new elementary teachers at all grade-levels.

[CONTINUE READING](#)

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

CONSIDER A ROTH IRA FOR YOUR TEEN

Teenagers with part-time or seasonal jobs earn some spending money while gaining valuable work experience. They also have the chance to contribute to a Roth IRA — a tax-advantaged account that can be used to save for retirement or other financial goals.

Minors can contribute to a Roth IRA provided they have earned income and a parent (or other adult) opens a custodial account in the child's name. Contributions to a Roth IRA are made on an after-tax basis, which means they can be withdrawn at any time, for any reason, free of taxes and penalties. Earnings grow tax-free, although nonqualified withdrawals of earnings are generally taxed as ordinary income and may incur a 10% early-withdrawal penalty, unless an exception applies.

A withdrawal of earnings is considered qualified if the account is held for at least five years and the distribution is made after age 59½. However, there are two penalty exceptions that may be of special interest to young savers. Penalty-free early withdrawals can be used to pay for qualified higher-education expenses or to purchase a first home, up to a \$10,000 lifetime limit. (Ordinary income taxes will apply.)

Flexible College Fund

A Roth IRA may have some advantages over savings accounts and dedicated college savings plans.

CONTINUE READING

APPLY NOW FOR A GOLDEN APPLE AWARD



We are accepting entries for this year's Golden Apple Educator Award until May 31st! Entrants must be a Freedom Member* and an employee at a Harford or Baltimore County school (public or private). You could receive up to \$2,000 for your school! Visit our [website](#) for further details and to access the [entry form](#).

LEARN MORE

*New members are also welcome to apply!



**We Are
HIRING!**

**\$500
Signing Bonus**



Ready to work at one of the best credit unions in Harford and Baltimore County? Consider Freedom for a career that propels you forward and offers benefits like generous paid time off and tuition reimbursement.

VIEW OPEN POSITIONS

SAVVY WAYS TO USE A TAX REFUND

Tax season is upon us! Are you expecting a refund? How are you going to spend the cash that Uncle Sam gives back? If you are trying to determine the best approach, we've compiled a list that might help you get started...

Build or Boost Your Emergency Fund - Having a strong emergency fund is a crucial part of 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.

Pay Down High-Interest Debt - High-interest debt can kill the best of budgets. If you're carrying outstanding debt with high interest, consider using some of your tax refund to pay it down.

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.

Prepay Your Mortgage - Making an extra mortgage payment or two can be a great way to free up some money for the long term. Reducing the principal can have an exponential effect on your loan since so much of it goes towards interest over the life of the loan.

Make Home Improvements - Spending some, or even all, your tax refund on improvements that increase the value of your home is an investment in your equity. Similarly, using some of these funds to increase your home's energy efficiency can pay off for years to come.

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, such as a 529 savings plan. Contributions to a 529 plan may be deductible on your state taxes, and earnings are tax-free when used for qualified education expenses.

Invest in Your Retirement - If eligible, consider allocating a portion of your tax refund to your employer-sponsored 401(k) or an IRA. The earlier you start investing for retirement, the more you can potentially accumulate for your golden years.



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.

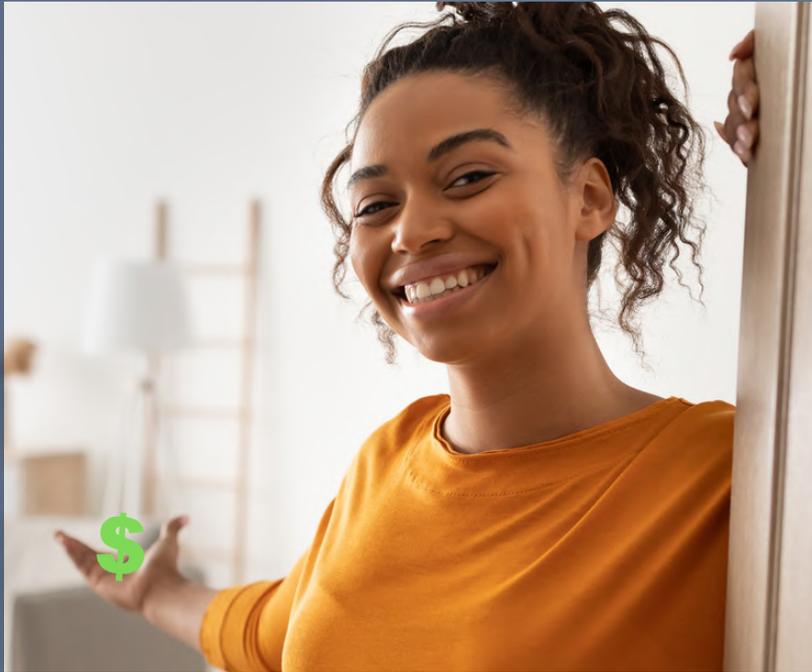
[LEARN MORE](#)

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.

UPCOMING WEBINAR EVENTS

This year, Freedom will be hosting monthly webinars all covering a broad range of Finance-related topics for every audience. Interested in joining in? Follow us on [Facebook](#) to be one of the first to know when new events are announced!

If Financial Education is important to you, you'll be excited to hear that Freedom is working on a brand new online Financial Education resource! Our portal is getting a refresh, but check back in next month's newsletter (or keep an eye on our social media pages!) for updates.



— THE FREEDOM TO HELP FOUNDATION —

'LET'S MAKE A CHANGE TOGETHER'

The Freedom to Help Foundation's Mission is to enrich the communities we serve, empower individual success through education, provide resources for health and wellness, and to support our military and their families.

Established in January 2023, TF2HF has been busy providing much needed financial support to over 80 organizations throughout Baltimore and Harford County!

If you would like to support the work that The Foundation is doing in our local communities, please visit our website, or click the link below to donate. Your support enables us to expand our resources and continue making a profound difference in the communities we call home.

[DONATE HERE](#)

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:

KEYAIRA W.!

*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 3/15/2024.



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BRANCHES

For hours and ATM info, visit freedomfcu.org

Park Avenue

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

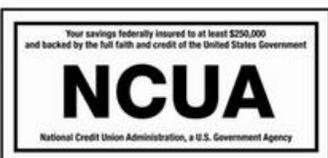
1304 Churchville Rd
Bel Air, MD 21014

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](#).