

# Member Newsletter

MAY 2024



## IN THIS EDITION...

- Last Call to Apply for a Golden Apple Award
- Upcoming Events
- Annual Meeting - Welcome Board Member, Vicki Jones!
- Let's Make a Change Together
- 10 Ways to Celebrate Memorial Day

...And more!

Connect With Us on Social Media!



800.440.4120  
freedomfcu.org



calling all  
EDUCATORS

There is still time to apply for a Golden Apple Educator Award! Entrants must be a Freedom Member\* and an employee at a Harford or Baltimore County school (public or private). To enter, complete the **entry form** and **submit an essay** that demonstrates the significance of your idea/initiative and how it will benefit your school.

All entries will be reviewed by a panel of Freedom employees, volunteers and community partners.

- Entry deadline is May 31, 2024
- Submit by email to [enter@freedomfcu.org](mailto:enter@freedomfcu.org)
- Entries will be reviewed by a panel of Freedom employees, volunteers and community partners.
- We will announce the winner by June 21, 2024

**LEARN MORE AND APPLY**

\*New members are also welcome to apply!

## UPCOMING EVENTS



Get ready to engage, learn, and grow with Freedom Federal Credit Union! Join us for our monthly financial education webinars, designed to empower you with the knowledge you need to thrive financially.

Plus, mark your calendars for our upcoming Community Shred Day at our Honeygo branch—a perfect opportunity to protect your identity and declutter responsibly.

**Budgeting 101 Webinar** - June 6th, 2024, 7PM - FREE Virtual Event

**Honeygo Shred Day** - June 8th, 2024, 9AM - FREE Community Event at our Honeygo branch in Perry Hall

**Small Business Snowball Webinar** - July 11th, 2024, 7PM - FREE Virtual Event

Our social media followers are always the first to know when new events are announced. Find us on **Facebook** and **Instagram** to see what's coming up next!

[VIEW EVENTS](#)

## ANNUAL MEETING RECAP



Thank you to everyone who joined us at our 71st Annual Meeting of Members in April!

During the meeting, Freedom's Leadership Team and Board of Directors shared insights on our journey through 2023 and our vision for 2024 and beyond.

Additionally, we elected Vicki Jones to Freedom's Board of Directors! Vicki Jones is the President of the Harford County NAACP, and brings a wealth of experience, along with a welcome new voice to our organization.

[Read more.](#)

You can review the 2023 Annual Report and last year's Annual Meeting Minutes on our website at [freedomfcu.org/annualreport/](https://freedomfcu.org/annualreport/).

Thank you again for your faith in our organization, and for allowing us the privilege of serving you!

[VIEW REPORT AND MINUTES](#)

# YOUR SMALL-TOWN DOCTOR OF FINANCIAL PLANNING SAYS: INVESTOR, KNOW THYSELF: HOW YOUR BIASES CAN AFFECT INVESTMENT DECISIONS

Traditional economic models are based on the premise that people make rational decisions to maximize economic and financial benefits. In reality, most humans don't make decisions like robots. While logic does guide us, feelings and emotions — such as fear, excitement, and a desire to be part of the "in" crowd — are also at work.

In recent decades, another school of thought has emerged. This field — known as behavioral economics or behavioral finance — has identified unconscious cognitive biases that can influence even the most stoic investor. Understanding these biases may help you avoid questionable financial decisions.

What follows is a brief summary of how some common biases can influence financial decision-making. Can you relate to any of these scenarios?

**Anchoring** refers to the tendency to become attached to something, even when it may not make sense. Examples include a home that becomes too much to care for or a piece of information that is believed to be true despite contradictory evidence. In investing, it can refer to the tendency to hold an investment too long or rely too much on a certain piece of data or information.

**Loss aversion bias** describes the tendency to fear losses more than to celebrate gains. For example, you may experience joy at the chance of becoming \$5,000 richer, but the fear of losing \$5,000 might provoke a far greater anxiety, causing you to take on less investment risk than might be necessary to pursue your goals.

**The endowment effect** is similar to anchoring in that it encourages you to "endow" what you currently own with a greater value than other possibilities. You may presume the investments in your portfolio are of higher quality than other available alternatives, simply because you own them.

**Overconfidence** is overestimating your own ability to select investments that you might readily discount warning signals or the perspective of more experienced professionals.

**Confirmation bias** is the tendency to assign more authority to opinions that agree with your own. For example, you might give more credence to an analyst report that favors a stock you recently purchased, in spite of several other reports indicating a neutral or negative outlook.

## CONTINUE READING ON WEBSITE

This article is brought to you by The Kelly Group. The Kelly Group's experienced and dedicated Team of professionals provide a variety of financial planning and management services, all with one aim in mind: to help you and your family achieve your financial goals. [Learn more about TKG on our website.](#)



## LET'S MAKE A CHANGE TOGETHER!

Check out *The Freedom to Help Foundation* TF2HF was founded in January of 2023, with a mission to enrich our community. 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.

[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% APR<sup>1</sup>**

[LEARN MORE](#)



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.

## 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!

## MOBILE DEPOSIT CAPTURE



### Freedom's mobile check depositing feature has undergone a few changes!

Mobile Deposit Capture, sometimes known as Mobile Check Deposit, is a convenient and secure way to deposit checks directly into your Freedom checking or savings account using your smartphone or tablet.

This feature offers the convenience of depositing checks anytime, anywhere with your mobile device, removing the need to visit a physical branch.

To utilize Freedom's Mobile Deposit Capture, you must meet the following criteria:

- Must be a member for at least 30 days.
- Registered for online banking.
- Must not be delinquent on any loans or credit cards.
- Must not be overdrawn in any accounts.
- Cannot have excessive returned items (NSF's)

To check if your account is eligible for Mobile Deposit, log into our app via your phone or tablet and tap on the "Deposit" icon. If you don't receive an ineligibility message, you are eligible for Mobile Deposit.

**Check out our website** for additional information, then download our mobile app to get started!

**DOWNLOAD THE FREEDOM APP**

## DON'T GET CAUGHT IN A WEIGHT LOSS SCAM!

With beach season fast approaching, you may be hoping to shed some pounds. Scammers know this, and they're out to trap you in one of their ruses with the promise of a sure-fire rapid and effortless weight loss program.

### HOW CAN I SPOT A WEIGHT LOSS SCAM?

Look out for these red flags:

- **Specific time frames and goals.** No one can tell you you'll lose 10 pounds in a week or melt three inches off your waist.
- **Free or low-cost introductory period.** Be extra wary of a weight loss program that offers membership for no or low cost for a short time, but requires you to sign up for a long-term membership.
- **Manipulative marketing tactics.** Scammers often prey on insecurities and emotions, and they'll use bogus celebrity endorsements or fabricated testimonials.
- **Lots of scientific jargon.** If you can barely make heads or tails of the ad content, you may be looking at a scam.

Research any program you're considering by looking up online reviews, reaching out to previous participants and searching the program name with the word "scam".

To keep your bank account safe, never sign up for auto-billing unless you see a clear and reasonable cancellation policy.

Whenever possible, consult with a professional for personalized guidance and support on your weight loss journey.

# 10 WAYS TO CELEBRATE MEMORIAL DAY THIS YEAR

The importance of Memorial Day can get lost in all the shopping and grilling, so take some time to acknowledge the service members who gave their lives to protect this country. Here are 10 ways to celebrate Memorial Day this year...

1. Fly the American flag
2. Brush up on your knowledge of American history
3. Take a moment of silence
4. Donate flowers for soldiers' graves
5. Volunteer
6. Shop at a veteran-owned business
7. Take a virtual tour of the White House
8. Write letters to soldiers and their families
9. Donate to a military cause
10. Put together care packages for soldiers

Happy Memorial Day - and thank you to all who have served.

## 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:

**Rachonne M.!**

\*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 6/15/2024.



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freedomfcu.org

## 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

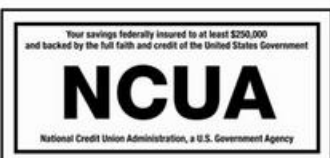
1304 Churchville Rd  
Bel Air, MD 21014

### 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](#).