



Member Newsletter

SEPTEMBER 2024



IN THIS EDITION...

- Your Small-Town Doctor of Financial Planning Says...
- NEW Mobile App Feature
- Housing Grants for First-Time Home Buyers
- Upcoming Freedom Events
- Enter to Win a \$25 eGift Card

...And more!

Connect With Us on Social Media!



800.440.4120
freedomfcu.org



Join Freedom Federal Credit Union on November 16th for our first major fundraiser, **Freedom Rocks '24 Bull and Shrimp Roast in Support of The Freedom to Help Foundation**. At Freedom Rocks '24, you'll enjoy an evening of great fun, food, drinks, and music, including your favorite songs from the greatest bands of the '70s, '80s, and '90s.

All proceeds benefit The Freedom to Help Foundation. The 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.

[READ MORE](#)

YOUR SMALL-TOWN DOCTOR OF FINANCIAL PLANNING SAYS: IT'S NEVER TOO EARLY TO START SAVING FOR COLLEGE

Next to buying a home, paying for your child's college education might be the biggest purchase you ever make. As the cost of higher education continues to rise, the earlier you begin saving the more time your money has to grow reduce the burden of college loans.

According to the College Board, for 2023-2024, the average total cost of attendance at a four-year public college for in-state students was \$28,840 per year. The average cost at a four-year private college was \$60,420 per year. But many private colleges cost substantially more.

These college costs include:

- Tuition
- Fees
- Housing
- Books
- Transportation
- Personal Expenses

If history is any guide, these costs will continue to increase by at least 3-6% annually. There are several vehicles that can help you save for these substantial costs in a tax-advantaged manner.

One of the most common vehicles for college savings is the 529 plan. There are two types: savings plans and prepaid tuition plans. The more popular option is the savings plan.

Under the 529 savings plan, contributions accumulate tax-deferred, and withdrawals are tax-free at the federal level when used for qualified education expenses. For withdrawals not used for qualified expenses, the earnings are subject to income tax and a 10% penalty. Lifetime contribution limits vary by state; they usually range from \$300,000 to \$550,000. In Maryland, that limit is \$500,000. There is no federal annual limit on contributions to a 529 plan. However...

READ FULL ARTICLE 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.](#)



NEW IN-APP LOAN PAYOFF ESTIMATION TOOL

We are thrilled to announce a valuable enhancement to our **Freedom Mobile Banking App!**

As of Wednesday, September 25, 2024, members are able to access a new Loan Payoff feature, designed to provide a convenient way to estimate your loan payoff amount.

What Can You Expect?

When you log into your mobile banking account and select your loan, you'll notice a new option labeled **Estimated Loan Payoff**. This feature allows you to choose a specific payoff date, and it will calculate an estimated payoff amount based on that date.

Important Notes:

- This feature provides an **estimated** payoff amount only. Please keep in mind that additional fees and charges may apply, which could affect the total payoff amount.
- For an **exact** payoff figure, we encourage members to **reach out directly to Freedom**. Our team is always here to assist you with any questions or concerns.

This new addition is just one of the many ways we strive to enhance your banking experience and empower you to take control of your financial journey. We hope you find this feature useful and look forward to your feedback!



WHAT COULD YOU DO WITH AN EXTRA \$5000?

The Credit Union Give Back Sweepstakes is well underway, and we're excited to give you an opportunity to win!

Participating is simple: Use your Freedom Federal Credit Union Platinum Rewards Visa card a minimum of four times per week from now to October 27, 2024 and you will receive one entry into the sweepstakes (4 eligible purchases = 1 entry).

See the '**Official Rules**' for weekly entry limitations and info on how to enter without making a purchase of any kind.

Keep in mind that the more entries you collect (as mentioned above), the higher your chances become of joining the ranks of our 20 prize winners! Stay tuned for the monthly winners announcement during the sweepstakes period.

LEARN MORE

*No purchase, entry fee, credit or debit card usage of any kind necessary to enter or win. Open to Rewards Program cardholders, who are legal residents of 50 US, DC & PR, 18 or older. Sweepstakes has four separate entry periods with end dates of 8/4/24, 9/1/24, 9/29/24, 10/27/24. Void Where Prohibited. Subject to complete Official Rules with free entry method.



REWARD YOURSELF

With a Platinum Rewards Visa Credit Card

Earn more with a Platinum Rewards Visa Credit Card from Freedom! Now featuring... **4X the Points on Video Streaming Subscriptions**, and a **BONUS of 2,500 Points with your First Transaction.**

LEARN MORE AND APPLY

HOUSING GRANTS FOR FIRST-TIME BUYERS

Freedom is providing up to **\$12,500 in grant funds** for qualifying first-time homebuyers to assist with closing costs and down payments. Additionally, for a limited time, you can enjoy an extra \$500 discount on processing fees!

LEARN MORE



THANK YOU FOR HELPING US STUFF THE BUS!



To all of our Members and Team Members who donated school supplies for The Harford Education Foundation: **THANK YOU!**

Your generous donations will support local students this school year. We are incredibly grateful to be part of a community that understands the importance of education.

UPCOMING FREEDOM EVENTS

Get ready to engage, learn, and grow with Freedom Federal Credit Union!

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.

Budgeting Webinar - October 17, 2024, 7PM - Register Now for This FREE Virtual Event

Freedom Rocks Bull & Shrimp Roast - November 17, 2024, 7PM - Buy Tickets Now!

Embrace the Holidays with a Healthy Wallet Webinar - November 21, 2024, 7PM - FREE Virtual Event

Park Avenue Shred Day - March 29, 2025, 9AM - FREE Community Event at our Park Avenue branch in Bel Air

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:

LINDA 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 10/15/2024.



P.O. Box 1545 Bel Air, MD
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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

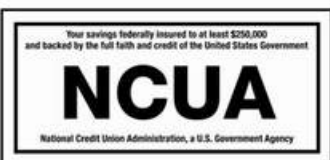
1304 Churchville Rd
Bel Air, MD 21014

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



NMLS#4 54069

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