

January 2024

2024

73RD ANNUAL MEETING

Save the Date!

Thursday, April 18, 2024

6PM at The Place at Innsbrook

**4036-C Cox Road,
Glen Allen, VA 23060**

Our annual meeting is always a good time!

- Hear about the performance of your credit union.
- Enjoy a delicious buffet dinner.*
- Cash prize giveaways.

*Dinner tickets are \$13 and will go on sale at our branches in February.

We hope to see you there!



FINANCIAL GOALS FOR THE NEW YEAR

Get ready to start fresh on your financial goals with these tips for the new year.

1. **Track it.** Until you start tracking daily spending, it can be nearly impossible to know when and where your money is being spent or what your spending triggers may be. By tracking daily, you can ensure your financial goals remain on track. Tracking options range from simple pen and paper to Excel spreadsheets and financial apps. There's something for everyone—find what works best for you and then remain diligent in tracking daily.
2. **Pay yourself.** To successfully build your savings each month, we recommend two things: 1) Pay yourself first—before paying bills and spending money, transfer 10% of your income to your savings account (and then don't touch it!); 2) Set up automatic transfers from your regular checking account to your savings account automatically after every payday, so you don't even have to think about it.
3. **Don't spend it.** Spending is where financial goals often get derailed—too many spontaneous purchases often cause the need to borrow from savings. By committing one week per month as a no-spend week, you can be more intentional about saving while becoming more cognizant of your spending habits throughout the rest of the month. Needs, such as gas, groceries, and regular bills are not included in this “no spending,” but special drinks, snacks, entertainment, and other wants should be excluded during this week.
4. **Max it out.** One of the easiest, smartest, and most effective ways to maximize your retirement savings is to maximize any employer 401k matches. If you've already done that, an IRA from Connects FCU can help you continue expanding your retirement savings.

DO MORE IN 2024

No matter what 2024 holds on your horizon, Connects Federal Credit Union has a low-rate loan to help with anything and everything that comes your way.

Auto Loans
Home Loans
Credit Union Credit Cards
And More!

For all your needs, wants, dreams, and dos, we've got a loan to help you tackle it all. Visit www.connectsfcu.org or stop by the Credit Union to see what's available to you today.



TIMELY TAX TIPS

- The tax filing deadline is Monday, April 15, 2024.
- Choosing e-file and direct deposit is the fastest and safest way to file an accurate income tax return and receive a refund. (Be sure to supply your credit union account number and routing number: 251082149)
- The IRA contribution deadline is Monday, April 15, 2024. You can continue to make 2023 contributions before that date.
- Watch the mail for tax forms, including W-2s from employers and 1099's and 1098's from your credit union and any other financial institutions.

Daylight Saving Time Reminder

Daylight saving time begins **Sunday, March 10 at 2:00 a.m.** Remember to set your clocks ahead one hour before you go to bed Saturday night.

MAKE A PLAN TO ENTER THE Holidays with Cash IN YOUR HANDS!

Join our Christmas Savings Club for 2024!

Does it feel like the holiday season sneaks up on you each year? Instead of ending the holidays with a pile of debt, a Christmas Club account from Connects Federal Credit Union can help you experience less stress and more joy throughout the holiday season and into the New Year, too!

By opening a Christmas Club account, you can start building a holiday fund now and continue building on it throughout the year. It's a convenient way to make consistent deposits whenever you choose (weekly, bi-weekly, monthly, and/or quarterly). When the holidays roll around, we'll transfer the money to your regular share account, so you can enter the season with plenty of cash for spending and splurging however you choose.

Opening a Christmas Club account is easy. Simply stop by the Credit Union or open your club account in online banking and get started today!

SIMPLIFY & SAVE

When it comes to saving money, everyone can appreciate a simple way to do it. With Connects FCU by your side, the opportunities to simplify and save are easy and convenient.

Debt Consolidation Loan – Combine high-rate debts into this low-rate loan to start saving on interest charges while simplifying your monthly payments into one easy-to-pay loan.

Balance Transfer – The Connects FCU VISA® credit card features a convenient no-fee balance transfer option, so you can transfer any outstanding high-rate credit card balances and start saving with our low fixed rate or 5.99% APR*.

Ready to learn more? Visit us online at www.connectsfcu.org for details or stop by the Credit Union to discuss your options with a member service representative in person.



*Cash advance/balance transfer rate. Purchase rate: 10.99% APR. Contact credit union for additional terms and conditions.

HOLIDAY CLOSINGS

MARTIN LUTHER KING JR. DAY

Monday, January 15

PRESIDENTS' DAY

Monday, February 19

www.connectsfcu.org

804.756.5000 | 800.833.5200 | FAX 804.756.5005



HENRICO/WEST-END

7700 Shrader Rd.
Richmond, VA 23228

HANOVER/MECHANICSVILLE

9280 Chamberlayne Rd., Suite 100
Mechanicsville, VA 23116

CHESTERFIELD

9960 Midlothian Turnpike
North Chesterfield, VA 23235



This credit union is federally insured by the National Credit Union Administration.

Connects Federal Credit Union, a member-owned financial cooperative exists to provide professional, economical and convenient quality services while maintaining financial stability. In order to be the primary financial source, we will safeguard member assets with continued growth to meet member needs.

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