

Thank a Volunteer!

Thanks to our volunteer Board of Directors for their time and talent, given selflessly to steer the Credit Union down the financial path for the benefit of our members. The Board of Directors include: Olivia Edwards, President; Tammy Clark, Vice-President; Sharon Ward, Secretary; Marsha Leasure, Treasurer; Andrew Eddy; W. David Peters; Stacey Tharp; James Vaughan; and Charles Wilcoxon.

We also need to thank our volunteer Audit Committee and Credit Committee members for donating their time. They include: Stephen Nolan, Charlene Milliner, Susan K. Maidens, Diane Wilson, David Lynch and Carrie Neil. Your service is greatly appreciated.

New Year, New You, New Budget

Just like swearing off chocolate and carbs, sticking to a household budget is a New Year's resolution easier made than accomplished. Everybody knows it's important to track personal finances and maintain your financial health. So, why do Americans have such a difficult time sustaining a budget?

As you ramp-up your resolutions for 2020, here are some tips to help you exercise good budgeting habits and overcome a craving to spend.

- **Don't mindlessly spend:** If you don't feel you have enough money, you could be spending money unnecessarily. Search the corners of your budget for empty spending that isn't serving you.
- **Start small:** It takes weeks to form a new habit, and the same thing applies to tracking your income and expenses. In the beginning, keep it simple. If your spending plan is too complicated or restrictive, you will not stick to it.
- **Budget with a friend:** If you don't feel confident, get some help! Apps, financial blogs, and spreadsheets might help if you're a little stuck in your budgeting process.
- **Stop using Credit Cards:** These can be very dangerous for spenders! Either cut them up or literally freeze them in water. That way when you plan to use them it will give you some time to think about your purchase as they thaw!
- **Think about the things you can not live without:** Cable TV? Another tech gadget? A new pair of shoes? Or your electric bill?
- **Grocery store spending:** Plan your meals for the week around what's on sale. Make a list and stick to it. No impulse buys. Limit eating out.

IRA DEADLINE: April 15, 2020 for tax year 2019.

A big "Thank You" to all who donated towards our hygiene products for middle and high school age children. You made this fundraiser a huge success not to mention helping so many children in need. We are thankful for the generosity and compassion of our members.

PRESIDENT'S CORNER

Happy New Year! Just like an annual physical, it may be a good time to take a financial checkup and set some goals for the new year. If you haven't pulled your credit report recently, now is the time to do that, especially if you used your credit cards for holiday purchases. Identity theft runs high during the holidays because the scammers know you are more likely to use your credit cards during the holidays and with all the hustle and bustle more likely to be less diligent with it. You also can't fix something if you don't know it's broken so it is important to know where you stand and check your credit report for fraud and identity theft regularly.

If you have trouble remembering, then you can easily sign up for one of the many credit monitoring programs that will alert you every time your credit report is pulled or has changed but shop around as some of these are costly. You may have free credit monitoring available to you if you have ever been party to any kind of software breach such as in the case of a hospital or insurance company, but you usually have to sign up for it.

And just checking your credit report is not enough, you need to know your credit score as well. Sometimes your credit report may look fine, but the credit score tells something different so know your credit score too. Things like making late or slow payments and having certain types of credit cards can hurt your score. Also, the ratio of debt to available balance on your credit cards can hurt your score even though you make your payments timely so remember to check your credit score as well as check your credit report for errors and fraud.

There are three major credit reporting agencies: Experian, Equifax, and TransUnion. You are entitled to one FREE copy of your credit report

from each of them every 12 months. You may want to space them out throughout the year, or you can request a copy from all three at once. Each (October 21) one may contain slightly different information as creditors may report to only one or two of these thus your score may be slightly different from each credit reporting agency.

So, if one of your New Year's resolutions involves financial goals it all starts with knowing your financial picture. The best way to get your financial picture is to get your credit reports and know your scores.

I pray each of you have good health, happiness and many blessings in the new year!
Your Board President,
Olivia D. Edwards

Extended Skip-a-Pay Program

Don't forget we now offer our skip-a-pay program all year. For a small fee of \$35 for each loan, you will have the choice of what month you want to skip your payment(s).

To activate your skip-a-payment, complete an authorization form (available by calling or stopping by the credit union office), and pay the fee at least ten days before the payment is due. (Skip-a-payment will not affect your credit score. Past due delinquent loans are not eligible.) Five dollars of the fee will be donated to a local charity.

Remember to choose wisely. You can only skip-a-payment on each loan once a year.

The holidays are past but the credit card bills are just beginning. Don't pay high credit card interest rates. Holiday loans available until January 31. Call or stop by today!

HOLIDAY CLOSINGS

Martin L. King Jan. 20
Presidents Day Feb. 17

WINNING NUMBERS

Throughout the body of Your Credibility, out of context, is someone's birth date. Only the month and day you were born will appear. If it is your birthday, and you are one of the first three people to verify your date of birth, the credit union will deposit \$20.00 in your share account.

Cambridge Location

115 Market St.
Cambridge, OH 43725
740-432-0430
1-800-357-8586
Mon-Tues-Wed-Thurs
8:00 – 5:30
Fri 7:30 – 6:00

Marietta Location

1106 Fourth St.
Marietta, OH 45750
740-373-3681
Mon-Tues-Thurs
8:00 – 5:00
Wed 8:00 – noon
Fri 7:30 – 4:30

Caldwell Location

10 East St.
Caldwell, OH 43724
740-732-2980
Wed 8:00 – 5:00
Friday 7:30 – 4:30

Web Address:

www.southeasternohiocu.org

This institution is not federally insured, and if the institution fails, the Government does not guarantee that depositors will get back their money. Member's accounts are not insured or guaranteed by any Government or Government-sponsored Agency. By Member choice American Share Insurance insures you to \$250,000.