

real news



Altamaha
Federal Credit Union

altamaha.org

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Helping Hands: Our Hands Throughout the Community

This last quarter has seen our hands helping many throughout the community.

AFCU was proud to welcome new teachers to Long County schools this year by supplying them with items helpful in their daily activities. Our teachers are tasked with many things to provide our children with the very best education they can receive, and we hope our donation helps ease their burden.

Staying in Long County, AFCU also once again provided backpacks to the Long County Public Library's summer reading program. This program shares the joy and importance of reading with our youth every year, and we are honored to be a part of it.



Aubrey and Nathan Connell, 2 of the students who received the bookbags AFCU donated to Long County Public Library's summer reading program.



Justin Bettner of Satilla EMC and Cheryl Spires of AFCU. AFCU gave water to many area agencies this summer.

We saw a tremendous heat wave early in the summer, and AFCU made sure that many of our first responders and our area lineman in Wayne County stayed hydrated by providing them with bottled water. The men and women in these jobs play a critical role in our well-being, and we are happy to play a role in their safety and health during the summer months.

Finally, we exemplified our focus on financial education in our community with a visit by our very own Rocky Raccoon to the Altamaha Area Boys & Girls Club to teach our young ones about the value of saving. It is important that children are taught early about financial wellness so that they can build on this knowledge as they grow. **For this and all our opportunities in Long and Wayne counties, we want to continue to play our part and to help make a positive impact on the people who live in both.**



Brittany Crawford of AFCU and Rocky sharing information about the importance of saving with the Boys and Girls Club.



Security Tip: Make Virus Protection a Habit!

Make yourself a reminder to check your subscription status every month on the same day each month and get in the habit of knowing when it expires, that it is up to date, and that you have a valid card on file for renewal payment.

Cheryl's Corner

Every new employee who comes to AFCU meets with me to learn about the credit union philosophy. Recently, I hosted a class to catch up with a few I had missed this year. At the end of the class, I talked about the threats to the credit union industry. We discussed other financial services trade organizations, federal and state regulation, and a potential proposal by some members of Congress to offer banking services on the rails of the United States Postal Service. (The latter drew quite the response from the group!)

I ended the session by telling them about one other threat – one that, as someone who has spent her career leading credit unions, bothers me a great deal. That threat is an enemy within. It is us. It is credit unions ourselves. I told the group how when I entered credit unions twenty-six years ago, there were over 350 credit unions in the state of Georgia alone. Five years ago, that number had dropped to less than 100, and today it stands at a mere 87. This is mostly due to credit union mergers. Occasionally, two or more similar healthy medium-sized credit unions will merge to achieve better economies of scale. More often though, the largest credit unions take in the very smallest, and in recent years, many of those large ones are aggressively searching for smaller credit unions to merge in. As the market for the very smallest has dried up, the targets have become community credit unions like us and many of our neighbors, and in many cases, the healthier the credit union, the more desirable.



I walked out of that class and into a meeting, where within two hours I had learned of two other credit union mergers in process in our state. It was disheartening to say the least. Those who know me know that I fully support access to multiple credit unions.

I support the credit union cause because of its not-for-profit, member-owned cooperative structure, and I support access to multiple credit unions because I believe in choice - whether that is between credit unions and other financial institutions or between multiple credit unions.

Choice is what makes us each stronger. Credit union mergers eliminate this choice, and they diminish the democratic control on which credit unions were founded. The improvement in efficiency gained by economies of scale in these mergers eliminates products and services unique to the needs of the specific groups served by multiple credit unions, and often it also cuts access to whole sections of credit union membership.

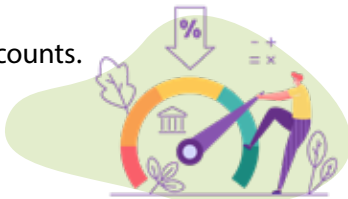
As you make daily choices about which debit or credit card to use, where you will make your loan, or where you will open your child's savings account, let it be AFCU. Continue to support your local choice and continue to fight for your right to choose. Doing otherwise may leave you with no choice at all.

Cheryl M. Spires, President/CEO

Credit Score Tip: Don't Believe Everything You Hear!

We have focused on tips to improve your score for many years in this part of our newsletter, but this issue, we want to focus on some common misconceptions about credit scores. Can you spot which of the following statements are true and which are false?

- 1. True or false:** Checking my credit score will cause my score to drop.
- 2. True or false:** My credit score is impacted by how much money I have in my checking or savings accounts.
- 3. True or false:** A few mistakes when I start establishing credit won't damage my credit score.
- 4. True or false:** The more money I make, the better my credit score will be.
- 5. True or false:** Student loans don't calculate into my score.



Credit Score Tip Answers: All answers are false! Here's why:
1. Pulling your credit report for yourself through proper channels such as annualcreditreport.com does NOT impact your score.
2. Your credit score is only impacted by your CREDIT history. No deposit accounts allowed!
3. It doesn't matter how old you are when you make poor credit decisions. They will still negatively impact your credit score in some way.
4. While lenders may use your income to determine how much credit you can be given, it is not considered in the calculation of your score.
5. Finally, while payments on student loans may be deferred for various periods of time, your payment history, number of student loans, and payment amounts may all impact your credit score.

Welcome, New Hires!



Matina Schmelz

AFCU has welcomed two new faces last quarter. Matina Schmelz is our newest Loan Advisor. She takes the place of Ashley Sweet, who moved to her home state to be closer to family. We know many of you have worked with Ashley and will miss her, as will we. We have no doubt that Matina and Tracy, who was promoted to our new second Loan Advisor position earlier this year, will take great care of you and your borrowing needs.



Christopher Ausland

Christopher Ausland joins us as a Member Service Representative in our Jesup office and will be assisting members with a wide array of account needs. He will also be representing us at many local events. Help us to welcome Matina and Christopher by stopping by to say "hello" on your next visit to our Jesup branch. They both look forward to meeting you!

Good Cents: Protecting Your Investment

Welcome to "Good Cents," our new column focusing on your financial wellness. This issue, we focus on protecting one of your biggest investments.



You've picked out your perfect vehicle, settled on the price, and obtained the AFCU-financing. Now let's talk about protecting that investment. Whether buying new or used, protecting your automobile with an extended warranty makes good sense. AFCU can help.

We offer extended vehicle warranties, also known as mechanical breakdown coverage, with terms up to 96 months and mileage limits of up to 120,000 miles for most vehicle types, all for affordable prices. The policies are provided by a highly reputable company who has served credit union members nationwide for many years. In addition, these warranties may be obtained at the time of purchase or after and regardless of whether you have financed with us, anyone else, or not at all. They can also be financed with the vehicle itself, or they may be paid for out-of-pocket. The choices are yours!

The one choice you don't want to make though is not properly covering your investment. If you can't afford to pay for a surprise or emergency repair on your vehicle, protect your investment and yourself with an extended vehicle warranty. It just makes "good cents!"

Scam Alert: Get What You Pay For!

Payment apps are great to pay someone back for money borrowed or to split a bill with someone, but they can provide significant risk when used to pay for promised goods from someone you don't know. If you use one of these methods to pay for something and never receive the goods, the likelihood of getting your funds back is almost zero. **Payment apps are only the middleman and often don't offer the protection that more traditional payment options, such as debit and credit cards, do. Once you send the money on these apps, it belongs to the recipient, regardless of whether the transaction proves to be fraudulent or not.**

Javelin research estimates that nearly 18 million people fell victim to person-to-person fraud in 2020 alone. Following safe practices can help keep you from joining this group. If you choose to use payment apps to pay someone directly for a purchased item, make sure you have the goods in hand before you send the payment. Otherwise, you may not get what you pay for.

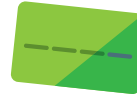




Helpful Hint

We are unable to stop debit card transactions prior to posting. Once posted, you may make an unauthorized transaction request to dispute a transaction.

In case you missed it...



*AFCU now accepts
ATM deposits at all branch ATMs!*

Use your debit card to deposit cash or checks to your AFCU account in Jesup, Ludowici, or Screven anytime!

3 Ways Your AFCU Debit Card Can Make Your Life Easier

With your AFCU debit card, you can:

- ✓ Make an ATM deposit
- ✓ Pull up your account with a loan officer or teller at our Jesup location
- ✓ Set up recurring, automatic payments from your AFCU checking



Holiday Closings

Columbus Day

Saturday, Oct. 8th and Monday, Oct. 10th

Thanksgiving

Thursday, Nov. 24th and Saturday, Nov. 26th

Christmas

Saturday, Dec. 24th and Monday, Dec. 26th

New Year's Day

Saturday, Dec. 31st and Monday, Jan. 2nd

Shift into holiday cheer.

Ask us about our
Christmas Loans today.
Get up to \$3,500 with terms
up to 18 months and rates
as low as 5.99% APR.*

Christmas Loans • Skip-a-Payment • Christmas Club

*Annual Percentage Rate

Important Dates

International Credit Union Day:
Thursday, October 20th

Christmas Club Account Balances
Transfer to Savings:
Tuesday, November 1st

***AFCU staff will NEVER call, email or text you
and ask for your account number
or other sensitive information.***



Jesup
407 South First Street
(912) 427-8924

Ludowici
442 East Cypress Street
(912) 545-3257

Screven
217 J.L. Tyre Street
(912) 579-2767

Federally insured by NCUA



To access your account online visit altamaha.org or from your mobile device, download our app from the app store.