



altamaha.org 

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Credit Unions Come Together to Make Positive Impact on Wayne County Underprivileged Students

Once again, Altamaha Federal Credit Union has spearheaded a joint donation to support a local need. Altamaha joined forces with Interstate Credit Union and Marshland Credit Union to collectively donate \$7,500 to The Hanger for start-up costs to provide no-cost new clothes to area students in need. Each credit union contributed \$2,500 towards the total. Founded by CEO Hannah Grant, The Hanger



currently operates in Ware, Pierce, and Brantley counties and provides donated new clothing, from area clothing retailers, free of charge to local youth in need in the discreet setting of a mobile store, in which the youth may try on and select items of their choice.

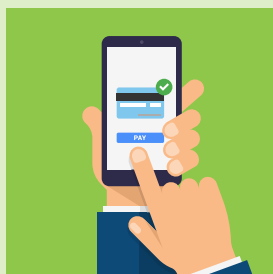
There are many opportunities to serve Wayne Countians, but AFCU found the service provided by The Hanger to fill an unmet need, and we felt led to see them meet their immediate need of securing a trailer to house the mobile clothing unit here, so they could begin services here quickly. **We look forward to seeing this wonderful service open to Wayne students, and AFCU is honored to play such an integral part in their startup here.**



Left to Right: Jodi Lewis, Marshland CU; Pam Leggett, Interstate CU; Hannah Grant, The Hanger; and Cheryl Spires, Altamaha FCU

Credit Score Tip: Get Disciplined!

In your younger days, getting disciplined may not have been much fun. In adulthood, discipline can be a good thing. When it comes to credit, it can even help build or boost your credit score. We have learned in the past that paying debts on time and keeping your utilization rate (the percentage used compared to your total revolving credit limits) low can both help improve your credit score, but this doesn't come naturally to many. **That's where discipline comes in.**



Discipline is one part intent and a lot of parts practice. In terms of credit, it means deciding to make timely payments and to make payments in full on credit cards, when possible, and then doing it month after month. If you fall short one month, don't get discouraged. Keep the goal and get back on track as quickly as possible. Don't allow single mistakes to negate all your prior practice and know that future practice has the power to overcome any shortcomings in your past. When it comes to your credit score, practicing good credit habits through a disciplined approach is your best path towards a better credit score.

Cheryl's Corner

I talk a lot about the *7 Cooperative Principles* in this column, and often I focus on the principle of education and even how cooperatives cooperate with each other, as shown in our article about our joint donation to The Hanger. However, this quarter I want to focus on the principle of members' economic participation. This principle can be viewed in two ways – one from sharing in the profits of the entity and the other from members' responsibility to the organization.

Most people would consider members' responsibility to the organization to include not abusing privileges or not causing harm to the organization. However, members should also consider their level of participation as part of their responsibility. Each member has a choice as to which products and services of the credit union he chooses to use and to which financial institution he uses to begin with. For optimal cooperative success, however, choosing the credit union for as many of the products and services he uses anywhere can have an enormous impact. Doing so can further increase efficiency at the credit union and can therefore drive down costs and increase the returns – whether they be dividends or new products and services – of the credit union.

AFCU already has many low-cost products and services and provides great value for members, but I invite you to explore any products and services you don't currently use. As always, if it's been a while since you took a look at our offerings, stop by and see the good we can do for you! I know you will be glad you did.

Cheryl M. Spires
President/CEO



FinLit: Your Key to Understanding Financial Terms



What is ODP? (And how can it cost me?)

ODP is the abbreviation for Overdraft Protection, which is a product that allows you to overdraft your share draft account with the credit union. You may have also heard it called Courtesy Pay. ODP matters because it is a product that can come with a hefty price tag if not used sparingly. It is the belief of AFCU that ODP can provide a valuable service to you when you overlook a debit coming out of your account or when you incorrectly calculate your available balance.

When usage of ODP is triggered, you incur a fee for that single usage. In other words, each item that overdrafts or further overdrafts your share draft account incurs a separate fee. Relying on ODP too heavily to ensure your debits are paid by the credit union can cause you to pay multiple fees, sometimes resulting in a continuing cycle of negative account balances and escalating fees.

If you use ODP in its intended fashion, you likely have very few incidents, if any, over the course of a year and therefore, incur very few fees. If you don't and you find yourself relying on ODP to keep your debits paid, you should consider one of two far more economical methods to cover the items coming out of your account. The first is to **link your share savings account to your share draft account**, so that any debits, for which you don't have available funds in your share draft account, get paid. This eliminates the fee that Courtesy Pay charges. The second is to **open an overdraft line-of-credit**. While interest does accrue on the unpaid balance of this loan, it is far less than paying repeated ODP fees.

Having a safety net to ensure that items attempting to clear your account are paid is wise. Knowing and choosing the best and least costly method for your needs is even wiser!

Get more done. All at great low rates.

AFCU offers low interest rate loans
on mowers and storage buildings.
Stop by or call for more details.



Get more mowed.



Get more stored.

Talk with our AFCU loan reps at 912-559-6083
to ask how we can help you do more.

Three Local Graduating Seniors Awarded AFCU 2023 College Scholarships

Each year, AFCU awards three \$1,500 college scholarships to local graduating high school seniors who have maintained good account history with us and who have exemplified academic achievement. Our 2023 winners are Sarah Crummey, Jacob Daniels, and Jaden McGowan.

The daughter of Josephine and Clifford Crummey, Sarah graduated from Wayne County High School in May and will enroll in the fall at Berry College. Jacob, also a recent WCHS graduate will begin his college career at Georgia Southwestern State University. He is the son of Catina Daniels. Jaden, who graduated from Long County High School, is the daughter of Alice and Shawn McGowan and will attend Coastal Pines Technical College.

We are honored to have a small part in these students' success and wish them the best of luck as they continue their studies and begin this new and exciting chapter of their lives.



AFCU's Commitment to Our Members

We will:

Provide a clean and welcoming environment.

Process your requests accurately and efficiently.

Offer convenient and accessible products and services.

Build relationships with you and earn your trust.



Helpful Hint

Need to have a wire sent to your account at AFCU? Be careful!

You'll need more than your account number and our routing number.

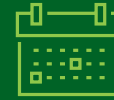
For full instructions:

click on the "Other Services" tab at altamaha.org and view, download, or share our PDF wiring instructions.



The Seven Cooperative Principles

- Voluntary Membership
- Democratic Member Control
- Members' Economic Participation
- Autonomy & Independence
- Education, Training & Information
- Cooperation Among Cooperatives
- Concern for Community



Holiday Closings

Labor Day

Saturday, September 2nd
and Monday, September 4th

Did You Know?

There are three easy ways to access our newsletter electronically.

- 1) If you have your email address on file with us, we will email it to you.
- 2) You can click on the "News" menu option in our mobile app.
- 3) You can click on the "Newsletters" link under the "About Us" menu option at altamaha.org!



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.