

It really does pay to be a member

For the tenth year in a row, members have earned triple dividends on all savings accounts. This means that instead of the normal 0.3% APR, all savings accounts earned 0.9% for the quarter ending Dec. 31. This equals over \$65,000 paid to members.

Additionally, a 3% loan interest rebate was returned to all members who had a consumer loan during 2022. This rebate equates to about \$21,000 paid back to borrowing members.

Last, but not least, all checking accounts earned the reward rate for December, which means everyone with an

open checking account got the 2.15% dividend no matter if they met the qualifications or not. This reward paid more than \$5,400 to checking account holders.

These member rewards are directly related to the positive results the Credit Union has had in 2022. Thanks to loyal members, the Credit Union has seen deposit growth, loan growth, and better than budgeted net income. The Board of Directors is committed to returning a portion of the earnings back to the members who help generate it.

When you total all these rewards, the Credit Union paid members more than \$115,000 in the fourth quarter!



Important dates

Jan. 2 – Closed for New Years

Jan. 16 – Closed for Martin Luther King, Jr. Day

Feb. 20 – Closed for Presidents' Day



Five ways to make money resolutions stick

The New Year is a time for new beginnings. Are you ready to make money resolutions stick?

Eliminating debt, learning new spending habits and building savings are choices that can change your life. They can affect your entire well-being from stress levels to physical and mental health. To reach your financial goals this next year, here are five tips to commit to your financial health.

1 Make a road map: Set a goal and write it down.

Goal setting gives you direction. You can decide on your destination and make a plan to get there. Not only is goal setting linked to higher achievement and self-confidence but writing down your goal makes you more likely to succeed.

2 Be specific about what you want and why you want it.

Being clear with your priorities and deciding on a specific goal are two keys to success. When it comes to your money and your financial situation, set aside time to reflect on what you really want to accomplish and be specific.

Ask yourself three W questions:

- What do you want to accomplish?
- When will you achieve it?
- Why does it matter to you?

3 Be positive and realistic.

Goals can challenge you and help you grow into a new future. Choosing a goal that is attainable is another important part of success.

Let's say you've chosen a clear goal with a positive outcome such as: "In five years, I will be debt free. I will pay off my entire debt of \$12,000, so I can focus on enjoying my family instead of worrying about money."

Be sure it's a realistic goal based on your specific situation. Given your income, debts and expenses, is it realistic to spend \$200 on your goal each month? Is it possible to pay it off even faster by spending \$250 a month? Or does your budget only allow for \$100?

4 Keep and celebrate milestones.

Making your goal measurable will help it stick. Keep track of your progress by using an app, spreadsheet or a simple notebook to help you stay focused and motivated.

Break your goal into smaller milestones. This makes it easier to see your progress and is less intimidating. For example, a mini resolution might be to pay off one credit card. Making smaller changes over time is often easier than trying to make a massive change all at once.

Celebrate your successes along the way. Celebrating wins trains your brain by reinforcing your new habits, which makes it easier to stay on track if you hit a bump in the road at some point.

5 Make (and work) the plan.

Money resolutions often go by the wayside if they serve as a goal without a plan. A plan outlines how you will accomplish your goal.

Keep it simple. The plan might define how much you will spend toward your goal, how often you'll make deposits on it and the method you'll use to transfer money toward your goal. For instance, automating monthly payments and savings goals are proven to help people stick with money resolutions.

Choose one habit to change at a time. For example, if you need to reduce your credit card spending, focus on making that change as your first milestone. Then, move on to setting money aside for payoff.

Ready to make money resolutions stick?

A new year is a new opportunity for success. There's good news – you don't have to go it alone! Our partners at GreenPath Financial Wellness specialize in helping people get out of debt and improve financial wellness. Make those money resolutions stick by speaking with a financial expert. The call is free and confidential. Greenpath Financial Wellness experts are available at **800-550-1961** or at greenpath.com/ksbcbscu.