



Dear Members,

At Tri County Area Federal Credit Union, we are dedicated to making 2023 a year of improvement. One improvement we are looking forward to is our system upgrade coming in May 2023! Included in this system upgrade will be improvements for TCAFCU's Online and Mobile Banking. Our web-based banking services proved to be an integral tool during the pandemic, and we hope that upgrading

these services will allow us to offer a more convenient banking experience for our members. Stay tuned for more information on this upgrade in the coming months. We are looking forward to providing our members with the best quality of service possible!

May your 2023 be happy and healthy. Let us know how we can help you reach your financial goals this year!

Andrew C. Pistoria
 President/CEO



**SAVE MONEY.
 ACE TAX SEASON.**

Enjoy the perks of being a member.



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 or visit taxservices.lovemycreditunion.org

Save the Date
for Our Annual Meeting

March 22, 2023 | 8:00 am | Pottstown Office

Join us for TCAFCU's Annual Meeting, open to all members, on March 22, 2023. The Nominating Committee is currently accepting applications to fill available positions of credit union officers. Nominations for vacancies may be made by filing a petition signed by one percent of the membership, or 140 members in good standing. Nominees must also submit their qualifications and biographical data on forms approved by the Board of Directors. All petitions and related information must be received by the credit union no later than February 10, 2023.



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SNIFF OUT MORE

Savings!

Transfer your balance to a TCAFCU Visa® Platinum Credit Card and enjoy:

- Low balance transfer rate of **1.00% APR*** for 12 months
- No balance transfer fee
- No annual fee

Don't let your current debt payments make life ruff. Talk to us today and get started on your application!



*APR= Annual Percentage Rate. The Annual Percentage Rate of 1.00% APR, which is a monthly periodic rate of 0.0833%, is for 12 months from the issuance of the balance transfer. When the discounted rate expires, the APR on the existing balances will increase to the new non-discount rate on the first day of the billing cycle. These rates are subject to change without notice. Existing balances, new purchases and cash advances will accrue interest at the regular APR. Internal balance transfers are not eligible for the promotional rate.

Financial Preparation for **the New Year**

Usher in the new year with plans for financial improvement and resolutions to do more. Here are some tips to get you started:

Tune your budget: A budget is just that – a plan that starts with your income and your fixed expenses, such as your mortgage, insurance and utilities. The plan incorporates your savings goals, and the remaining money is designated for your other expenses. Now is the perfect time to assess last year's budget or create a new one. Reviewing how you spent last year's money will help you make better financial decisions for the year ahead. Include a method for tracking your spending. Even with a solid plan, there can be surprises along the way, so be sure to build an emergency fund into your budget.

Plan to meet your goals: Consider how you will accomplish your goals. You might have shorter-term goals, such as purchasing a new home, as well as longer-term goals, like retirement. Each set of goals requires different kinds of planning and saving. Financial planners recommend setting up a separate savings account for each goal. This way, your progress toward that goal is clear. It's best to work backward for determining how much you need to save for each goal. Determine the cost of your goal, and then establish a reasonable time frame as well as how much you'll need to save each month to reach it.

Spend mindfully: Make your financial future more secure this year by identifying your wants and needs. Your needs are necessary for survival, like food and shelter. Your wants are simply things you desire, like a luxury car. Tend to your needs first. Then, if there is money remaining, consider your wants.

Maximize tax contributions: Tax deductions can be a valuable source of savings. If you have employer-matching funds available, take advantage of them. Also, verify with your Human Resources contact and your accountant that you are contributing the optimal amount to your 401(k) and IRA.

These are just a few of the many ways you can prepare financially for the coming year. With a little attention to some often-overlooked details, a little perseverance and mindfulness throughout, you'll be moving forward with a strong foundation and positive outlook.



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IRA Contributions

Tax season is an ideal time to review your retirement savings accounts to ensure that you are maximizing tax-advantaged investment opportunities, making the most of your contributions and reviewing your investments to determine if your assets are still properly allocated across all accounts.

I am committed to helping you stay on track as you pursue your retirement goals, and it would be my pleasure to offer you a comprehensive financial review of your retirement savings accounts, including any 401(k) or other retirement savings accounts. In addition, if you have not yet made your 2022 IRA contributions, I can help you choose the appropriate investment options for these contribution amounts in light of your overall retirement assets as we review your overall plan. Traditional IRA contribution limits for 2022 are \$6,000, plus a \$1,000 catch-up provision amount for those over the age of 50.

Please contact me at **610.326.1570** with any questions regarding your retirement plan or to schedule an appointment for a financial review. Thank you for your continued trust and support.



Securities and advisory services are offered through LPL Financial (LPL), a registered investment advisor and broker-dealer (member FINRA/SIPC). Insurance products are offered through LPL or its affiliates. Tri County Area Federal Credit Union and Tri County Area Investment & Retirement Services **are not** registered as a broker-dealer or investment advisor. Registered representatives of LPL offer products and services using Tri County Area Investment & Retirement Services, and may also be employees of Tri County Area Federal Credit Union. These products and services are being offered through LPL or its affiliates, which are separate entities from, and not affiliates of, Tri County Area Investment & Retirement Services. Securities and insurance offered through LPL or its affiliates are:

Not Insured by NCUA or Any Other Government Agency	Not Credit Union Guaranteed	Not Credit Union Deposits or Obligations	May Lose Value
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Holiday Closings

Martin Luther King Jr. Day

January 16, 2023

Presidents Day

February 20, 2023

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Download the
TCAFCU CC App!



New Year's Resolutions You Can Keep

By the end of January, many of us will have forgotten about our New Year's resolutions. It can be difficult to change our lives, even when it's for the better. However, in your financial life, there are changes you can make today that will last the entire year. Here are three resolutions you can set today!

Today: Save money automatically. If you want to improve your net worth, build financial security or make a big purchase at this time next year, the easiest way is to automate your savings, so you won't be tempted to spend it.

Later: Set up an emergency fund. If an emergency came up, would you have to sell investments, cash in your retirement or borrow from family? An emergency fund should have at least six months of accessible income, but for now, start with a month's income or whatever feels realistic.

Today: Pay down debt. Struggling with debt? Consider these solutions – make more frequent payments, pay more each month or lower your interest rates. Paying more frequently makes sense if you get paid every two weeks. Bi-weekly payments also let you make the equivalent of an extra monthly payment every year. Or try increasing the amount you pay every month. Even an extra \$25 per month is \$300 per year. Finally, you can get ahead of your debt by lowering your interest rates by transferring to a credit card or HELOC with a lower rate.

Later: Get control of your spending. It's time to make a budget. Build rewards into the budget so you'll be happy to follow it. Look at what you buy, and then budget some money for those items or activities. Keeping a resolution like "don't go over the eating-out budget" is easier than "stop eating out."

Today: Make a drawer. Those who have acted as the executor of a loved one's estate have had the terrible task of finding all the savings, debts, insurance policies and other financial parts of their life. Don't do this to your designated executor. Empty a drawer in your home and put all your relevant documents in it. Make a list of everything in the drawer and what's missing. Put a copy in the drawer and another with your will for your loved ones. Keep this information in a safe place that only you and the executors of your estate know about.

Later: Fill the drawer. What's missing from the drawer? Do you have a will? How much life insurance do you have? Do you have enough savings to take care of your children? Talk to a financial planner and insurance specialist to make sure you're set.

And that's it... three things to do today and three projects to complete during the year. None of them are out of reach, so you're setting yourself up for success by making resolutions you can keep.

Scholarship Opportunity

Each year, TCAFCU awards one student a \$1,500 academic scholarship. A committee of credit union staff will judge applications based on academic achievement and community involvement. Scholarship funds are to be used for higher education at an accredited college or trade school. For more information and to apply for the scholarship, please visit tcafcu.org or stop by the credit union.

The deadline to apply is March 31, 2023!

