

The eNewsletter for the members of WSSC Federal Credit Union

REFLECTIONS

Welcome to your August edition of Reflections!

As summer winds down, we're here to help you make the most of every sunny day and smart financial move. In this issue, you'll find timely tips to keep your auto insurance compliant, a free educational webinar on managing Buy Now, Pay Later tools, and a call to serve your credit union through committee opportunities.

You'll also get practical advice to navigate rising prices and learn how our Home Improvement Loan can help you finish your summer projects with ease.

Please note: Our branches will be closed on Monday, September 1 (Labor Day). Remember, online and mobile banking are always available for your convenience.

Let's dive in!



Member Alert: Are You Properly Insured?

What Maryland Drivers Need to Know

At WSSC Federal Credit Union, we care about protecting your financial well-being, and that includes making sure you're properly insured on the road. Unfortunately, we've seen too many of our members in Maryland who may not fully understand the risks and penalties of not maintaining the right kind of auto insurance coverage.

Why Insurance Matters - More Than You Might Think

Maryland law requires *all* vehicles registered in the state to carry a minimum level of insurance. Failing to maintain continuous coverage can result in hefty fines, license plate confiscation, and even the suspension of your vehicle registration. If you drop your coverage, even for a day, you could be penalized.

Learn more about state requirements here:

□ [Maryland MVA Insurance Requirements](#)

What About Collateral Protection Insurance (CPI)?

If your loan through WSSC FCU becomes uninsured, we may be required to add *Collateral Protection Insurance* (CPI) to your loan. But here's what many don't realize:

CPI is not a substitute for personal auto insurance.

CPI only protects the credit union's financial interest in the vehicle. It does **not** meet Maryland's legal insurance requirements and it does **not** cover you, your passengers, or other drivers in the event of an accident.

Stay Protected, Stay Compliant

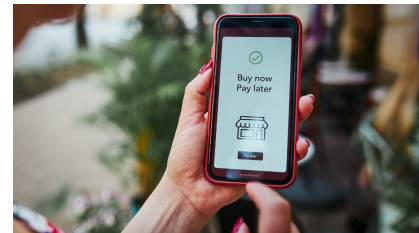
Here's what you can do:

- Check that your auto insurance meets or exceeds **Maryland's minimum coverage.**
- Notify us immediately if you change or cancel your policy.
- Contact your insurance provider and make sure WSSC FCU is listed as the lienholder on your policy.

By keeping the right insurance in place, you protect yourself legally and financially—and help avoid costly surprises down the road.

Have questions about insurance requirements or CPI? We're here to help. Call or stop by your local branch, and we'll walk you through it.

Free Webinar from GreenPath: Pay Later, Plan Smarter: A Guide to Buy Now, Pay Later



At WSSC Federal Credit Union, we're committed to helping you make confident financial decisions year-round. That's why we're excited to share an upcoming free webinar presented by our trusted partners at **GreenPath Financial Wellness**.

Whether you're curious about new financial tools or looking to strengthen your money management skills, this session is packed with practical advice to help you stay on track.

Buy Now, Pay Later (BNPL) and Pay in 4 services are changing how people shop and manage their money. But how do these tools really work—and what should you know before using them?

Join GreenPath's Partner Experience Team for a free, interactive webinar where you'll:

- Learn how to use BNPL responsibly and integrate it into a healthy financial plan
- Discover common pitfalls to avoid so you stay on track with your money goals
- Hear insights from GreenPath counselors on managing tools like BNPL

Date: Wednesday, September 10

Time: 2:00 PM ET

Who Should Attend:

- Current BNPL users or those considering it
- Anyone curious about BNPL's impact on long-term financial health Financial coaches, counselors, or advisors

[**Register Here**](#)

Make the most of this opportunity to strengthen your financial know-how and approach

BNPL with confidence.

Your future self—and your budget—will thank you.



Shape the Future of WSSC FCU: Serve on a Committee

Are you passionate about serving your community and shaping the future of WSSC Federal Credit Union? We're currently seeking dedicated volunteers to join our Supervisory Committee and Nominating Committee - two essential groups that help ensure our credit union operates with integrity, transparency, and a strong focus on our members' needs.

Why These Committees Matter

Supervisory Committee

This committee plays a vital oversight role, ensuring that the credit union complies with all financial and regulatory standards. As a volunteer, you'll help

monitor internal controls, review audits, and protect our members' interests.

Nominating Committee

Help shape the leadership of WSSC FCU. The Nominating Committee is responsible for identifying and recommending qualified candidates for our Board of Directors. Your input ensures we continue to be led by individuals who represent our members' values and priorities.

Why Volunteer?

- Support the financial well-being of your fellow members
- Gain valuable leadership and governance experience
- Deepen your understanding of credit union operations
- Help guide the direction of WSSC FCU

No previous experience is required, just a commitment to service and a willingness to learn. Training and support are provided.

Ready to Get Involved?

If you're interested in volunteering or learning more about these important roles, we'd love to hear from you. Contact Jeffrey Goff, CEO at jeffrey.goff@wsscfcu.org to express your interest or ask questions.

Your voice. Your credit union. Your chance to make a difference.

Tariffs, Trade, and Your Finances: Simple Ways to Stay Ahead

From groceries to electronics, you've likely noticed prices going up—and staying up. While different

factors influence the cost of everyday items, trade tensions and tariffs are part of the picture. But what does that mean for your personal finances, and how can you protect your budget when global markets feel unpredictable?



What's Going on With Tariffs?

Tariffs are essentially [taxes on imported goods](#).

When one country imposes tariffs on another's products, the costs of those goods typically rise, first for businesses and eventually for everyday consumers like you. Recently, the U.S. has adjusted and added tariffs on a variety of products, including automobiles, consumer electronics, apparel, and appliances. In response, trading partners may do the same, leading to a cycle of higher prices and less predictability.

The result? A more expensive shopping cart and tighter monthly budgets for many households.

How Tariffs Affect Your Wallet

While you might not be tracking global trade news, you probably do feel its ripple effects. You might notice:

- Higher prices at the store for goods that rely on imported materials or are imported entirely.
- Delayed product availability for items in demand.
- Price fluctuations that make it harder to plan your monthly expenses.

These impacts can feel incredibly frustrating - especially when you're already working hard to stick to a budget or manage debt. There are steps you can take to cushion the effects of these changes, starting with:

1. Revisit Your Budget Monthly

Inflation and trade shifts can cause price hikes quickly. Review your budget regularly so it reflects real-time expenses. If you need help getting started, a budgeting worksheet can make it easier to track where your money is going—and where you can adjust.

2. Shop Strategically

If imported items are getting more expensive, focus on buying local when you can. Local produce, small business goods, and U.S.-manufactured items may be less affected by tariffs, and you're also supporting your community.

3. Delay Big Purchases (When Possible)

If you've been planning a major purchase that might be impacted by tariffs—like a car, appliance, or electronics—it could be worth waiting or shopping used. Prices might stabilize, or you may find better deals if you wait.

4. Build a Buffer

Even small savings add up. Try setting aside a little each paycheck in an emergency fund. A cushion gives you breathing room when prices fluctuate and helps reduce the stress of unexpected expenses.

5. Track Tariff-Related News

Tariff changes often impact specific industries and products—knowing what's coming can help you time purchases, explore alternatives, or adjust your spending plan before prices go up.

6. Get Support Sooner Rather Than Later

If rising costs are stretching your budget thin, don't wait until it becomes a crisis. Ask your financial institution to see what tools and resources they provide. You can also

connect with **GreenPath** for free financial counseling, whether your goal is to modify your budget, save more, or tackle debt.

*This article is shared by our partners at **GreenPath Financial Wellness**, a trusted national non-profit.*



Make the Most of the Rest of Summer

August is the perfect time to wrap up those home improvement projects you've been planning all year. Whether you're envisioning a refreshed kitchen before the holidays, a more functional outdoor space for fall gatherings, or an energy-efficient upgrade to prepare for winter, WSSC Federal Credit Union can help make

it happen—your way.

Our **Home Improvement Loan** makes financing your project simple, flexible, and affordable.

Why Choose a Home Improvement Loan Now?

- Rates as low as 6.25% APR*
- Borrow up to \$40,000
- No closing costs and no equity required
- Fixed-rate, no lien required
- Flexible terms up to 10 years

From replacing your roof or installing new windows to building a patio or remodeling your bathroom, our Home Improvement Loan is ideal for a variety of upgrades. And unlike high-interest credit cards, you'll enjoy lower rates and predictable monthly payments.

Simple. Flexible. Affordable.

All you need is a written estimate, a clear purpose for the funds, and a credit score of 660 or higher (plus membership eligibility). Applying is quick and easy—so you can enjoy your improved home sooner.

**Get Started
Today!**

Thank you for being part of the WSSC FCU family. We're committed to supporting your financial well-being—whether that means protecting you from unexpected costs, offering resources to grow your knowledge, or providing affordable loan options to reach your goals.

Here's to a safe, sunny, and financially confident close to summer!
— Your WSSC FCU Team

Upcoming Closings

Monday, September 1 - Labor Day



 wsscfcu.org

 creditunion@wsscfcu.org



*APR = Annual Percentage Rate. The credit union reserves the right to discontinue, change, and/or update the promotion without notice. All loans are subject to approval. Applicants will be required to provide a specific purpose with a written estimated cost. A minimum credit score of 660 is required. Membership eligibility is required. See the Home Improvement Loan page of our website under "Products & Services" for further details.

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