

# REFLECTIONS

JANUARY 2023

## A MESSAGE FROM THE CEO



As we move into the New Year, we would be remiss to not reflect back upon all that was accomplished in 2022. We are excited for all that is ahead in 2023! The team at WSSC Federal Credit Union worked diligently throughout 2022 to bring in much needed staffing and made several large investments in technologies to help make banking easier for our members. But there was a lot more!

- We launched Debt Protection, offering additional coverage on our loans for an expanded list of life events
- Launched an auto lease alternative program called Drive4Less
- Filled multiple vacant positions, adding to our team of great individuals!
- Created Money Market and Premier Checking accounts
- Introduced our Overdraft Privilege Program
- Introduced our Platinum Club for members 62 and better
- Integrated an online car shopping resource, AutoLink into our website
- Upgraded our new online/mobile banking services
- Launched SavvyMoney giving members greater control of their credit with credit score integration into our online and mobile banking

All of these accomplishments were achieved because of the commitments we have made to growing our credit union and ensuring that we are here to serve our members' needs for many years to come. Looking ahead to 2023, one of the many things we're looking forward to, is launching a new online platform for account opening and loan applications. This will be key to helping our credit union grow and more effectively serve our membership's needs, while providing a better level of service to all our members.

We take seriously the loyalty of our members and take into consideration the needs of all members. When our members choose to do business with us, we know that we had to earn that business. We cannot rest on past accomplishments and take our members' willingness to "choose us" for granted. We will continue to work hard for our members in the coming year and for many years to come.

As we go through 2023, we look forward to continuing to make changes and enhancements to ensure that our members' experience with WSSC Federal Credit Union exceeds their expectations every time by making processes easier, demonstrating consistency in all that we do, and providing valuable products and services that are created with the members' best interests in mind. We are excited for the year to come and thank you for your continued business!

Cheers,  
**Jeff Goff, CEO**

## A CREDIT CARD WITH A RATE YOU DESERVE

Did you know we offer low rate Visa Platinum Credit Cards and by regulation our rate can never go above 18% APR\*? Our cards, including a secured option, come with limits of \$500 to \$10,000. Unlike some other cards out there, we do not have an annual fee or a penalty interest rate. Like other cards however, you have Visa's zero liability for fraudulent charges. Our cards offer an introductory rate of 1.49% APR for purchases and balance transfers for the first twelve (12) billing cycles. After that, your rate is will be a fixed rate determined by your credit score at the time of application, not a variable rate that can sky-rocket like many other credit card companies.



Visit our website to download and complete your application today!

\*APR = Annual Percentage Rate

## BUNDLE UP YOUR BILLS

Start the New Year right by "bundling up your bills" into one low monthly payment. A Debt Consolidation Loan can help you get your finances in order for 2023! Lower your rate, your monthly payment or both! Keep your monthly bills easy to manage by consolidating your bills into one manageable payment and having that one payment automatically deducted from your direct deposit with WSSC FCU helps you save time and money. Contact us today to see how much consolidating could potentially save you!



## TURBOTAX

Save money and ace tax season this year! Love My Credit Union Rewards has teamed up with TurboTax to provide tax solutions for everyone. Get the tax help you need and enjoy the perks of being a member!

<https://taxservices.lovemycreditunion.org/>



## PLATINUM CLUB

Life is better in the Platinum Club! We've created a special program for members 62 and better. Benefits include:

- (2) fee-free gift cards per month
- (1) order of free checks per year
- (2) free Official Checks per month
- (1) free statement reprint per month
- (1) free staff-assisted transfer per month
- 0.10% premium on certificate rates when combined with payroll/direct deposit and debit card

Sound like something you're interested in? Great, because if you are over 62, you are already a member of the Club!

# MANAGING DEBT AS INTEREST RATES RISE

From our partners at GreenPath Financial Wellness

Debt can be a challenge to manage, even in the best of times. Now, with the economy in the news nearly every day, how do you effectively manage your debt as the cost of borrowing for things like homes, cars, and credit cards rises? Here are five general questions to ask in order to minimize the hit to your wallet in the face of rising interest rates.

**What's your current credit score and history?** Regularly monitoring your credit can alert you to errors, protect you from fraud, and provide you valuable information to strengthen your credit score – which can potentially minimize the rising cost of borrowing. And now you can monitor your score right within online and mobile banking!

What's your debt portfolio? Make a list of your current debt. Although it's a simple step, part of seeing the impact of rising interest rates is understanding exactly where you stand.

**What are your current interest rates?** Regularly review your balances, terms, and interest rates. By staying on top of this vital information, you can make adjustments and informed decisions about reducing any existing balances more aggressively. We suggest to start with the highest interest debt.

**What is a realistic payment plan?** As you are able, consider paying credit card balances in full or paying more than the minimum payment by the due date each month. You can avoid interest charges on what you purchase, which means rising interest rates may not have as much of an effect on your finances.

**What is your overall financial plan?** By setting financial goals, preparing a financial plan, sticking to a budget, and setting up an emergency fund for the unexpected, you ensure that your financial well-being does not suffer as interest rates rise.

## Trusted Resource

There may be times when you need additional help to manage everything going on financially. Our partner, the trusted national nonprofit, GreenPath Financial Wellness, provides guidance to help you understand your credit history, as well as debt management advice. Contact a caring GreenPath counselor to address your financial concerns. Scan the QR code to learn more about GreenPath's services and access to free resources.

Scan for more info!



## IT'S TIME FOR AN UPGRADE!

Looking to remodel your kitchen, replace your roof, or get started on a smaller project without the need to refinance, utilize your equity, or rack up credit card debt? A home improvement loan with WSSC FCU can help. A Home Improvement Loan is a great choice for those small to medium projects that don't require home equity but are too big to pay off in a few credit card cycles. Rather than rack up high interest charges on that card, try a home improvement loan instead. It's built just for this type of project.



Your home is an investment. Enhance your property with renovations, updates, and repairs with a WSSC FCU home improvement loan this year. There are no closing costs, inspections, or equity needed. You can borrow up to \$40,000 at rates as low as 6.25% APR\* to help increase the value of your investment. Visit our website today to learn more and get started!

\*APR = Annual Percentage Rate. Actual rate is based upon evaluation of the applicant's credit. Your actual APR may vary. Other restrictions apply. Please see the Credit Union for further details.



## AUTO & HOME INSURANCE - NOW'S THE TIME TO SHOP!

As a WSSC FCU member, you could save hundreds on car insurance with the TruStage Auto & Home Insurance Program. Affiliates of TruStage have been providing insurance and financial services designed for credit unions and members for more than 80 years, serving more than 16 million credit union members. See for yourself how much you could save with TruStage and visit [www.trustage.com](http://www.trustage.com) or to speak with a local representative, contact us at 855-332-2972.

TruStage® Auto & Home Insurance Program is made available by TruStage Insurance Agency, LLC and issued by leading insurance companies, including Liberty Mutual Insurance Company and affiliates, 175 Berkeley Street, Boston, MA. To the extent permitted by law, applicants are individually underwritten; not all applicants may qualify. Discounts are not available in all states and discounts vary by state. A consumer report from a consumer reporting agency and/or motor vehicle report will be obtained on all drivers listed on your policy where state laws and regulations allow. Please consult your policy for specific coverages and limitations. The insurance offered is not a deposit, and is not federally insured, sold or guaranteed by your credit union. Your credit union enables this insurance program to be offered and is entitled to compensation from TruStage Insurance Agency, LLC.



### By Mail

For Deposits or Payments:

P. O. Box 1187 Laurel, MD 20725-1187

For Credit Card Payments:

P. O. Box 37603 Philadelphia, PA 19101-0603



### Street Address:

14501 Sweitzer Lane Laurel, MD 20707-5902

**Reid Temple Branch** (Currently open Sundays from 9am - 11:30am)

11400 Glenn Dale Blvd. Glenn Dale, MD 20769

(240) 459-8005



### By Phone (\*REMINDER - NEW NUMBER)

240-459-8005 • 877-977-2328

(301) 206-8999 (ABBY) • (301) 206-8481 (Fax)



### E-mail:

[creditunion@wsscfcu.org](mailto:creditunion@wsscfcu.org)



### Website

[www.wsscfcu.org](http://www.wsscfcu.org)



### Facebook

[www.facebook.com/wsscfcu](http://www.facebook.com/wsscfcu)



### Hours

Please check our website or give us a call to check current operating status and hours.



APPLY FOR A LOAN Today!

## Reminder! NEW NUMBER

Please remember that the credit union's phone number has changed. When contacting us, please use (240) 459-8005 or 877-WSSCFU (877-977-2328). Thank you!

### Lost or Stolen Debit or Credit Card? Don't wait for the credit union to open!

Call 866-541-2937 for debit (NEW number) and 800-449-7728 for credit 24 hours a day, 7 days a week.

## HOLIDAY CLOSURES

Monday, January 2 – **New Year's observance**

Monday, January 16 –

**Martin Luther King, Jr. Day**

Monday, February 20 – **Presidents' Day**