

## A New Way To Make Loan Payments!

You can now make loan payments using your Debit Card from another financial institution. This flexible option makes it easy to make recurring payments, including your Valley 1st loan payments!

To get started, visit our website at [www.valley1st.org](http://www.valley1st.org) and click on Loan Payment.

## New Benefit: Open Your Accounts Online!

With our recent Online Banking enhancements, you can now open an account online. Here's how it works:

- Visit our website at [www.valley1st.org](http://www.valley1st.org).
- Current Members: Open a "Secondary Account" – a new Checking or Savings Account, or Money Market Account in Online Banking.
- New Members: Select "Not a member? Join today!"

Open an account online anytime. It takes only minutes!

## Share The Gift Of Membership

With our expanded field of membership, residents of Westmoreland, Fayette, and Washington counties in Pennsylvania are now eligible to join.

Share the news with a friend, neighbor, or co-worker! They'll appreciate having more choices — and a more personal way to bank.



## Branch Locations

**Monessen Branch**  
815 Schoonmaker Avenue  
Monessen, PA 15062  
Phone: 724-684-8875  
Fax: 724-684-4133

**Hours:**  
Monday – Friday  
8:30 am – 4:30 pm

**Rostraver Branch (Inside Wal-Mart)**  
100 Sara Way, Rostraver, PA 15012  
Phone: 724-929-6002  
Fax: 724-929-6005

**Hours:**  
Monday – Friday  
10:00 am – 6:00 pm  
Saturday  
9:00 am – 1:00 pm

## Holiday Closings

**Presidents' Day**  
Monday, February 20, 2023

**Good Friday**  
Friday, April 7, 2023  
Closing at 12:00 noon

**Memorial Day**  
Monday, May 29, 2023

**Juneteenth**  
Monday, June 19, 2023

**Independence Day**  
Tuesday, July 4, 2023

**Labor Day**  
Monday, September 4, 2023

**Columbus Day**  
Monday, October 9, 2023

**Thanksgiving**  
Thursday, November 23, 2023

**Christmas Day**  
Monday, December 25, 2023

**New Year's Day**  
Monday, January 1, 2024

## Update Your Information

For the safety and security of your account information, it is imperative that you notify the credit union of these changes. It is important to have all updated contact information on file. Please verify your address, phone number and email with us.

PSRST STD  
U.S. POSTAGE  
PAID  
BOYERTOWN, PA  
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815 Schoonmaker Avenue  
Monessen, PA 15062

## In This Issue:

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- Apply For Our Student Scholarship
- The Benefits of Debt Consolidation
- Smart Retirement Strategies
- Open An Account Online
- Holiday Closings
- Plus Much More!

# Your Money Matters

Winter 2023

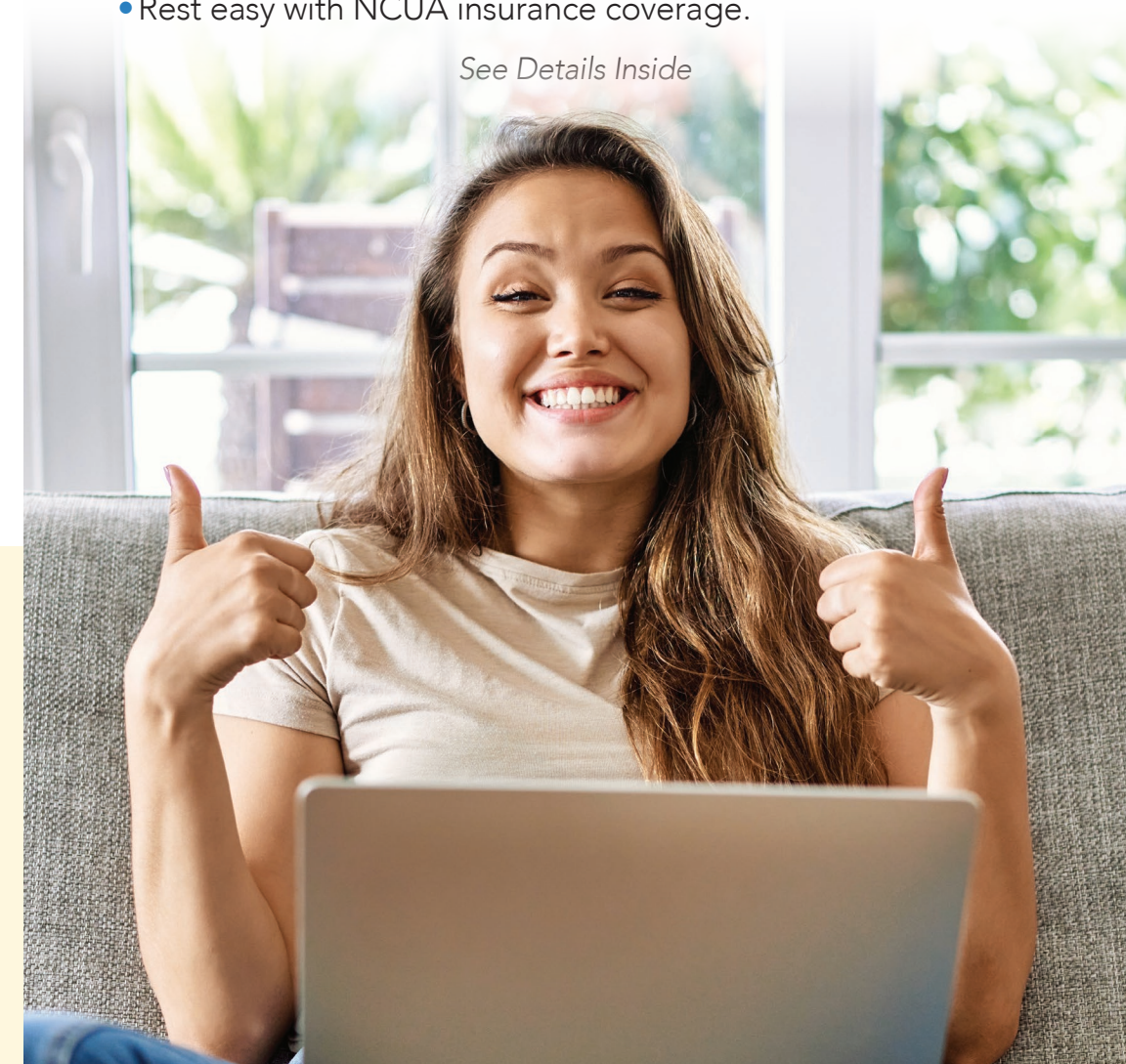
The Newsletter for Members of Valley 1st Community Federal Credit Union

## CALLING ALL SAVERS!

Boost your earning potential with our risk-free deposit options:

- Invest in a CD for your highest dividend possible.
- Leverage a Money Market Account for anytime access.
- Meet your financial goals with our special savings accounts.
- Rest easy with NCUA insurance coverage.

See Details Inside





## EARNINGS FOR EVERYONE!

No matter where you are in life, our deposit products can help you meet a variety of needs.

### Set Goals

Establish separate savings accounts for unique goals — such as a vacation, down payment for a car or home, or holiday expenses. It's easy to get started! We offer specialized accounts for Christmas, retirement, and other long-term objectives.

### Save Consistently

Direct deposit can help you save painlessly and reach your goals faster. Determine how much you can contribute to your chosen accounts, and we can help you allocate the funds.



### Certificates of Deposit (CDs)

\$1,000 minimum – up to 3.10% APY\*

When you open a CD at Valley 1st, you'll earn above-market rates and feel secure with NCUA insurance. Terms are also flexible, ranging from 6 to 60 months, with opening deposits as low as \$1,000.

### Money Market Accounts

\$5,000 minimum – .55% APY\*\*

Earn more with opening balances starting at \$5,000. There are no risks as with volatile market investments. You can also make unlimited monthly withdrawals with no penalty as long as you keep your minimum required balance.

### Individual Retirement Accounts (IRAs)

Consider two key reasons to invest in an IRA: saving for a secure future and potential tax savings. You can also choose from flexible terms with opening deposits starting at just \$500. The sooner you begin, the more you'll benefit from the compounding of interest.

### Get Started!

Open a new account in person, online, or by phone. You'll appreciate the awesome earning potential at Valley 1st.

\*APY = Annual Percentage Yield. Rates effective 01/01/2023, and subject to change. Interest is compounded and credited monthly; penalties for early withdrawal, which will impact earnings. The minimum investment is \$1,000 for a CD. \*\*APY = Annual Percentage Yield. Rates effective 01/01/2023, and subject to change. Interest is compounded and credited monthly. The minimum investment for a Money Market Account is \$5,000. See Credit Union for details.

## It's Scholarship Time!

**This year, we'll be awarding three \$1,200 scholarships. Pick up your application from our office and return it by April 20, 2023.**

To qualify, you must be a member of Valley 1st Community Federal Credit Union (or a direct relative of a member) and graduate from an area high school this year.

When applying, please include the following:

- A copy of your high school transcript.
- An acceptance letter from the post-secondary school you will be attending.
- A letter of reference from a teacher.
- A 250+ word essay on a topic from our application.

Please send all materials to Valley 1st (Monessen office) c/o Lauren by April 20, 2023. Good luck, students!



## The Benefits of Debt Consolidation

Save with a lower rate and more affordable monthly payment.

At Valley 1st, you have options! Choose from a fixed-rate Home Equity Loan or a Credit Card

balance transfer to consolidate debt. The benefits are many: saving money, responsibly controlling your debt, and boosting your credit score.

### With a better loan option, you'll take the pressure off!

- Gain immediate savings with a lower APR.
- Eliminate multiple payments.
- Reduce your stress and pay down debt faster.
- Improve your credit score.

### Home Equity Loans as low as 5.50% APR\*

This loan leverages your equity to pay off more expensive debt. For example, you can roll over your house or car payments, credit card debt, student loans, or other bills — and save with a low fixed rate. You'll also benefit from a flexible repayment period.

### Credit Card Balance Transfers: As low as 8.99% APR\*

Transfer your high-interest credit cards to our card and reduce your interest expense. Plus, you won't have to juggle multiple cards and payments.

### Tackle Your Debt!

With these affordable options, you'll enjoy a low rate and one low monthly payment — with only one due date to remember! And you'll love the savings. Call us at 724-684-8875 to apply or visit [www.valley1st.org](http://www.valley1st.org).

\*APR = Annual Percentage Rate. Rates effective as of 01/01/2023 and subject to change without prior notice. Your rate may vary based upon term, your credit history, and credit score. Ask us for complete details.

## Smart Retirement Strategies

### An IRA is an excellent addition to your retirement savings.

If you need to boost your retirement nest egg, consider an IRA. It's an excellent option if you're looking to supplement other funds, such as social security or a 401(k). You can also reduce your tax burden today!

### Contribute to an IRA.

Contributions for the 2022 tax year can reach \$6,000 for traditional and Roth IRAs (\$7,000 if you're 50 or older), provided your taxable income is more than the contribution limits. Note that these limits will increase for the 2023 tax year. Additionally, there is no longer an age limit when making regular IRA contributions as long as you have earned income. Learn more about your deduction limits by visiting [www.irs.gov](http://www.irs.gov).

### A Roth IRA or 529 Education Plan can meet other financial goals.

Dividends from your Roth IRA will grow tax-free, while a 529 Plan offers a prepaid tuition strategy with the capacity of much higher contribution limits. For details, please consult your tax advisor.

### Ready?

The deadline to open an IRA for the 2022 tax year is Monday, April 18, 2023.

Source: <https://www.irs.gov/Retirement-Plans/Plan-Participant,-Employee/Retirement-Topics-IRA-Contribution-Limits>.



## Say NO To Fees

You'll love our free Checking Account and convenient Visa Debit Card. There is no minimum balance requirement and no monthly service charge. Our Checking is a sensible way to make payments and purchases!

**Free Checking** - Save money — and manage your account 24/7 with Online and Mobile Banking, free Bill Pay, Direct Deposit, and eStatements.

**Visa Debit Cards** - Use your card anywhere Visa is accepted.

**Online & Mobile Banking** - Make transfers, apply for loans, pay bills, and more.

**ATM Access** - Visit our Monessen office and Walmart for free ATM availability. Also, look for the CU\$ icon for instant cash access.

## Open your Checking Account today!

We can help, including transferring your direct deposit, bill payments, and other recurring deductions.

## Tips To Fight Inflation

**Inflation is pushing prices up everywhere, but there are ways to fight back!**

The key is to know where your money goes each month and recognize where you're overspending. Once you see where inflation is hurting you the most, you can take steps to reduce spending in those areas.

### For example:

- Go generic on groceries and watch for sales.
- Plan your meals in advance, make a list before shopping, and stick to your list.
- Dial back on electric and fuel usage — turn the heat down, turn off the lights, and regularly maintain your appliances and furnace.
- Cut out a few streaming services and avoid new clothes if they're not needed.
- Eat out less, make your morning coffee at home, and avoid fast food purchases.

Also, compare what you're spending on insurance coverage. Many experts recommend reviewing your policies at least every two years to ensure you have the best possible rate.

And if you have high-rate credit card debt, transfer those balances to a lower fixed-rate option. Consider our Visa Credit Card with an APR as low as 8.99%\* — with no balance transfer fees!

Sources: <https://www.ramseysolutions.com/budgeting/adjusting-your-budget>  
<https://www.pcmag.com/picks/best-price-comparison-apps-for-shopping>

\*APR = Annual Percentage Rate. Rate based on creditworthiness of individual applicant and subject to change without notice.

