

MEMBERSHIP MATTERS

Hi, I'm Bobby.
Meet me in the
lobby to answer
all your mortgage
questions!



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Barksdale Federal Credit Union Financials

	January 2022	January 2023
Loans	\$1,030,685,508	\$1,241,595,257
Assets	\$2,002,469,659	\$2,126,233,249
Deposits	\$1,811,732,232	\$1,964,420,637
Reserve	\$168,853,451	\$136,631,953
Members	155,963	165,860

All financials are rounded to the nearest dollar.

For more information, center locations and hours:

Visit bfcu.org, or call 318-549-8240 or 800-647-BFCU (2328). CO-OP® shared branches can be found at co-opsharedbranching.org.

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Scholarship Winners

Congratulations to our 2023 High School Senior Scholarship Winners!



Jacob James

High School: Rosepine High School
College: Louisiana Tech University
Major: Cyber Engineering



Audrey Hesser

High School: Caddo Parish Magnet High School
College: Louisiana State University
Major: Animal Sciences



Michael Vizena

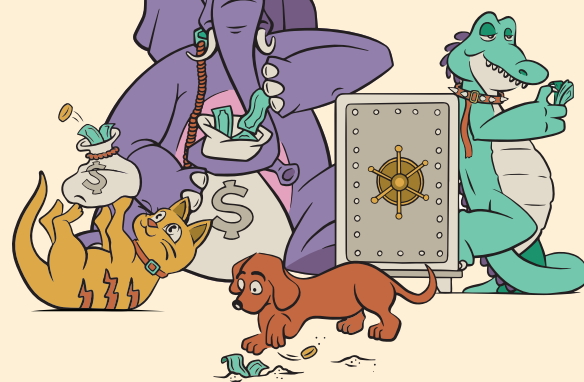
High School: Elizabeth High School
College: Louisiana State University of Alexandria
Major: Professional Aviation



Christian Orozco

High School: Parkway High School
College: Louisiana Tech University
Major: Mechanical Engineering

UNLEASH



**the Power of Saving
at Your Credit Union™**





Letter from the CEO

On To a Digital Future

At Barksdale Federal, we pride ourselves on keeping our members well-informed on the latest financial scams and how to protect their finances, money-saving tips, new products, services and promotions, and general happenings at the Credit Union, which we accomplish through our quarterly print newsletter. However, the digital age creates a fast-paced world for scammers. We discovered room for improvement with the speed we provided our membership information. We are moving to a monthly digital newsletter via email and our website

to ensure we continue providing the latest news as fast as possible.

Our digital newsletter offers our members more than just access to timely information; it is also more interactive. Members can now click on any part of the digital newsletter and be redirected to the correlating page on our website, compared to having to search and skim through our website for information on a specific product or service. With just a click, members can even be redirected to forms, streamlining the process and getting our

members the news and services, they want right when they want them.

Serving our membership has always been our top priority; this transition is a testament to that commitment. This shift towards a more digital future is in the credit union's and our membership's best interest and will only help make us a far more effective financial partner for our members. Thank you for your continued readership. We love being your financial partner for life.

- Patrick Gullatt, CEO

Services You Need to Add to Your Account

Do you take advantage of all the excellent account services we offer at Barksdale Federal? Whether keeping your account secure or managing your money, these convenient services will help you take control of your finances.

Zelle®

Zelle® makes it easy to send money to, or receive money from, friends and family.* Log in to your Online Banking or Mobile App, click “Zelle®” and follow the prompts.

Change Jar

Make saving easier with Change Jar. Every time you use your debit card, Change Jar will round the purchase amount up to the next dollar and deposit the change directly into your savings account. Your savings account will grow without you even trying! To add Change Jar to your account, sign in to Online Banking and fill out the Change Jar Opt-in form under Additional Services, call Member Services at **800-647-2328**, option 4, or visit your favorite BFCU location.

Visa® Purchase Alerts

Track activity on your Barksdale Federal debit and credit cards with Visa Purchase Alerts! Purchase alerts can help reduce fraud and monitor your card activity with these great benefits:

- Security—Immediately identify potentially fraudulent activity
- Control—Track spending and stay on top of account balances
- Convenience—Adjust your alerts to what makes sense for you

With Visa Purchase Alerts, you can select alert delivery options—email, text message, or both for extra security and convenience. Sign up your cards today by selecting Visa Purchase Alerts under “Additional Information” on the Personal Checking page of **bfcu.org** or by selecting Visa Purchase Alerts within the BFCU mobile banking app!

Remote Deposit

Have you ever needed to deposit a check but couldn't find time to make it to one of



our locations? No problem! With Remote Deposit, you can deposit your check right from home or work. Simply open your BFCU Mobile App, tap “Check Deposit” in the bottom menu, and follow the instructions on the screen.

**Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with Zelle®. Must have a bank account in the U.S. to use Zelle®. Zelle® and the Zelle®-related marks are wholly owned by Early Warning Services, LLC, and are used herein under license.*



HELOC VS. SECOND MORTGAGE: WHAT'S THE DIFFERENCE?

Two ways to borrow against the value of your home.

With the equity you've built up in your home over the years, you could be sitting on a lot of money! When you're ready to put your home's equity to work, you may be wondering which option is best for you. Both a home equity line of credit (HELOC) and a second mortgage (such as a home equity loan) let you borrow against the value of the home equity that you've accumulated. They both use your home as collateral.

However, a HELOC allows you to draw money from a line of credit, while you get a lump sum if you take out a second mortgage. With a second mortgage, the repayment period, interest rate, and monthly payment amounts are fixed.

With a HELOC, the interest rate and monthly payments can change over time. In addition, the repayment period for a second mortgage is shorter than the repayment period for a HELOC.

What's the Difference Between a HELOC and a Second Mortgage?

Loan Proceeds

- Perhaps the most obvious difference between a HELOC and a second mortgage is how you get the money. With a HELOC, you're assigned a line of credit by a lender, and you can borrow against the credit limit over a certain period. By contrast, someone who takes out a second mortgage normally receives all of their money in one lump sum.

Repayment Period

- Another difference is the repayment period. Generally, the payoff period for a HELOC can be as long as 20 years. The payoff period for a second mortgage is five to 15 years.

Interest Rate

- The interest rate for a HELOC might vary over time, while the interest rate for a second mortgage generally is fixed. As such, the monthly payments for a HELOC might change, but you'll pay the same amount each month with a second mortgage.

Special Considerations

When you're comparing a HELOC and a second mortgage, take a look at a couple of factors related to the interest. The annual percentage rate, or APR, for each of these is different. With a HELOC, the APR is based only on the interest, but the APR for a second mortgage includes interest, points, fees, and other charges.

When you take out a HELOC, you pay interest only on the amount of the line of credit that you actually use, and not the full amount you're allowed to use. That means if you decide you need less money later, you won't need to pay interest on any money you didn't use. For a second mortgage, you pay interest on the entire lump-sum amount that you receive, even if you don't need to use the full amount.

Which Is Right for You?

A HELOC might be right for some people, whereas a second mortgage might be right for others.

A HELOC could be right for you if:

- You want the ability to borrow money over time.
- You think you could benefit from a variable-rate loan with an interest rate and monthly payments that might go up or down.
- You don't mind a repayment period that could last 20 years.
- You're not exactly sure how much money you might need.

A second mortgage could be right for you if:

- You would prefer to get all of your borrowed money at once.
- You want to stick with a fixed interest rate and fixed monthly payments.
- You would like a short repayment period of five to 15 years.
- You have a pretty good idea of how much money you need to borrow.

Alternative to HELOCs and Second Mortgages

HELOCs and second mortgages aren't the only lending products you can use to pay for major expenses.

Cash-Out Refinance Loan

When you take out a cash-out refinance loan, you're replacing your existing mortgage with a new mortgage. If you've got enough equity in your home, your cash-out refinance loan will pay off your current mortgage and provide the difference in a lump sum of cash.

HELOCs and second mortgages are separate loans with their own terms, while a cash-out refinance replaces your existing mortgage and allows you to access the equity in your home. You can also use a cash-out refinance to pay off a second mortgage, so you can go back to making just one monthly payment.

A cash-out refinance does mean you'll either be paying more each month or lengthening the term of your mortgage. That said, you may be able to get a lower interest rate than you did on your first mortgage. You'll need to determine your priorities before taking out either a second mortgage or a cash-out refinance.

The Bottom Line

The big difference between a HELOC and a second mortgage is that a HELOC enables you to borrow money over time, whereas a second mortgage gives you proceeds from the loan all at once. In addition, a second mortgage generally comes with a shorter repayment period and a fixed interest rate, while a HELOC generally has a longer repayment period and a variable interest rate.

When weighing whether to get a HELOC or second mortgage, you'll want to consider whether you want a lump sum of money or a line of credit and whether you'd prefer a fixed interest rate or are OK with an interest rate that could move up or down.

A Barksdale Federal Mortgage Loan Originator can help you determine which type of home equity loan is the best option for you. For more information about home equity loans and lines of credit, visit bfcu.org or call/text **318-549-8170** to schedule an appointment with one of our award-winning Mortgage Loan Originators.

Tax Preparation Services at BFCU

The tax filing deadline is almost here, and BFCU offers a year-round tax service to its members.

Barksdale Federal Credit Union provides its members with a year-round tax service. For over 30 years, C. Taylor has been providing tax preparation and advice to BFCU members. The services include individual, partnership, and corporation returns. They also complete all state returns to better serve our military members. Speedy electronic filing ensures you receive your refund quickly. With prices below most other tax services, and BFCU members receiving a special discount, this is your best income tax service.

Make Barksdale Federal your complete financial home. Join your fellow members who rely on the professionals at C. Taylor Tax Service. Allow them to show you how the latest changes to tax code can benefit you. Call **318-549-4017** to make an appointment.



Board of Directors from left to right:
Jerome DuBose, Al Oar,
Dr. Ryan Jacobsen, Margaret Carlisle,
Steve Stakes, Roy Walling, and Leslie Navarro.



Text Us!

Did you know you can text BFCU?

You can text Member Services, Mortgage, Lending, and more!

Whether you need help with your account or just want to know about our products and services, we're here to help. Text:

- Member Services: **318-549-8145**
- Lending: **318-549-8070**
- Collections: **318-549-8040**
- Mortgage: **318-549-8170**
- Business Services: **318-642-9674**

You can also text these keywords to **318-549-8145** for quick responses!

APPLY – Apply for a consumer loan

LOCATIONS – Find the nearest location

RATES – See the latest consumer rates

LOST CARD – Report a lost or stolen debit/credit card

NEW ACCOUNT – Establish membership and/or open deposit account

We'll even keep you up to date on the latest fraud alerts, announcements, and promotions!

To sign up for alerts, you can opt-in by texting 'BFCU' to **800-647-2328**.



Hello!

BFCU: Hi! This is Ashley, from Barksdale Federal Credit Union. How may we assist you?



5 HABITS

Every Budgeter Should Develop



Starting a budget can be a fun and exciting way to get your finances in order. Budgeting can be a tool to help you discover bad spending habits, as well as create smart new ones.

HABIT ONE: Set a goal

Decide why you are going to start a budget. Do you want to pay off bills? Do you want to save for the holidays or a family vacation? Once you decide, starting a plan and knowing how to save will be easier. Decide on an amount you would like to save and the date you would like to have the money available. If you are saving for a family vacation, plan well ahead for such needs as an early deposit on a cabin or airline tickets.

HABIT TWO: Write everything down

Writing everything down can be tedious, even overwhelming. However, when you write down each transaction, you will begin to see patterns in your spending habits. For example, getting coffee every day will add up over time, and you will be able to see where your money is going and how fast it is being depleted.

HABIT THREE: Control how you spend

Are you eating out too often? Plan to eat out once or twice a month, and only spend a portion of what you spent in the past on one meal for your family. Can you carpool to work? Saving money on gas is an excellent way to get ahead financially. When you look through your checkbook and see where the money has gone and what you can cut out of your spending, you will start to see your savings account grow.

HABIT FOUR: Create a plan

Determine fixed expenses that you have each month.

The monthly mortgage, car payment, insurance, taxes, utility bills, entertainment, grocery shopping, and more will be static. You can plan on what amounts will be deducted each month. Then you can add other expenses into your budget that don't necessarily stay the same each month. Once you know your expenses, you can plan for other items in your budget.

HABIT FIVE: Plan and save

It's inevitable: your car will break down, your air conditioner will go out in the middle of summer, or some other emergency will pop up when you least expect it. Set aside money each month for situations that arise throughout the year, so you will be prepared when an incident occurs. If you have money set aside for such occasions, you won't have to tap into your credit cards and fall into debt. Planning can go a long way when it comes to special needs for money. If you can go the entire year without an incident, keep that money aside for future purchases.

Setting goals and creating healthy financial habits will help you stay ahead and prepare for whatever comes. Having money in your pocket and money saved at your financial institution will give you confidence and allow you to live without financial worry. In addition, creating smart budgeting habits will help you learn what you need and keep you from spending money on things you don't.

We offer free professional assistance and support. Contact **BALANCE** at **888-456-2227** or visit **bfcu.org** for more details.



SEG Spotlight: Canfor Southern Pine – DeRidder

Canfor Southern Pine is a world-leading manufacturer of renewable wood products from sustainably managed forests, and their plant in DeRidder, LA, serves members of the community by providing low-carbon forest products like specialty lumber, pulp and paper, green energy and more! Through the use of advanced technologies and predictive

analytics, the DeRidder Plant is both efficient and environmentally progressive, ensuring that every fiber of a log is used to produce something new and useful. Even small leftover pieces of lumber and sawdust are salvaged and used to power onsite kilns and can be processed into fuel pellets for heating or power generation.

If you'd like to learn more about Canfor Southern Pine – DeRidder and everything they do, you can find stories and highlights on their social media and learn all about their work on their website, canfor.com.

LinkedIn and Facebook – Canfor
Twitter – CanforCorp

Community News

We wish we had room to list all the community events – thank you for letting us be your community partner!

January

10 BFCU joined other businesses in celebrating the Bossier Chamber of Commerce's 75 years of service to the ever-growing business community.

19 The Credit Union was presented with an appreciation award by Brigadier General David Gardner for our contributions to Fort Polk's Morale, Welfare and Recreation.

19 A nominee for Large Business of the Year, BFCU was thrilled to be acknowledged at the Greater Beauregard Chamber of Commerce Banquet.

21 Employees had a blast planting trees with Keep Bossier Beautiful for their annual Arbor Day Tree Planting effort.



24 Staff donated to the Scooter Baby Ministries project that provides baby dolls for Alzheimer's and Dementia patients, helping improve their quality of life.

25 BFCU employees donated funds to purchase clothing and toiletry items for the Homeless Veterans Program.

25 Students at Plant a Seed Outreach learned how to identify, count, and make change with coin currency as part of the financial literacy program taught by credit union staff.

30 Members of the Longview Chamber of Commerce celebrated the many contributions made by businesses and organizations in the Longview Community.

February

2 The Life Share Blood drive at our admin location was a wonderful success as employees saved lives by donating blood for patients in need.



8 As a sponsor of the Gators for Good Carnival, BFCU helped Captain Shreve High School's Z Club raise funds benefiting two students' families facing financial hardships.

9 Staff attended the 32D Hospital Center Color Casing Ceremony at Ft. Polk to show our support as they prepare for deployment.

11 Employees helped clean up Bossier City by participating in Keep Bossier Beautiful's Litter Assessment event.

11 BFCU celebrated the many achievements of the recipients of the Shreveport Bossier Desoto African American Scholarship Awards.



16 Staying well informed, leadership attended the Legislative Issues Breakfast hosted by the Greater Shreveport Chamber of Commerce.

22 Employees donated to the Vernon Parish Animal Shelter to help purchase items needed to care for the animals until they find their forever homes.

March

4 Barksdale was a proud sponsor at Fort Polk's MWR Annual Amazing Race providing a station at our Ft. Polk center in which teams competed to roll coins and strap money.

8 Members and employees raised funds for St. Jude's Children's Hospital Radiothon held by Cenla Broadcasting in Alexandria.



9 Employees served dinner and visited the residents of the Independence Lodge, a home for individuals with physical and developmental disabilities.

11 Supporting inclusive childcare and early education, staff volunteered at the Go for the Gold 5K.

11 Employees represented BFCU at the Best in Sheaux fundraiser hosted by Robinson's Rescue, raising money to properly care for the fur babies they take in.

18 BFCU participated in the Greater Vernon Chamber of Commerce Anniversary Parade, recognizing 80 years of the chamber's impact on Vernon Parish and 30 years of Ft. Polk's Joint Readiness Center.

18 Supporting our namesake, BFCU sponsored the Shamrock Shuffle 5k, hosted by the Barksdale Spouses' Club, raising money for scholarships and grants for military-affiliated members in the community.

21 We partnered with Cumberland Farms to teach financial literacy to school-aged kids in their after-school program.

25 BFCU Employees served light refreshments to the airmen working the airshow at Barksdale Air Force Base.

28 Employees attended the 81st Greater Minden Chamber Annual Awards Gala.

30 BFCU hosted an info booth with door prizes and promotional items at the Disabled American Vets annual Golf Tournament to show our support for our heroes.

Welcome SEGs

- ACC Real Estate of Leesville, LA (Vernon Parish)
- I Am Real Estate of Shreveport, LA (Caddo Parish)
- J and T Clearing of Many, LA (Sabine Parish)
- Plainview Baptist Church of Sabine of Hornbeck, LA (Vernon Parish)
- Strain Enterprises of Leesville, LA (Vernon Parish)
- Songbyrd Enterprises of Little Rock, AR (Pulaski County)
- Wild Ones of Pitkin, LA (Vernon Parish)
- Hayes Cleaning of Greenbrier, AR (Faulkner County)
- Solid Core Construction of Leesville, LA (Vernon Parish)

Rates and Dates:

ACCOUNT	RATE	APY*
Prime Savings	0.25%	0.25%
Sp. Purpose Savings	0.25%	0.25%
Children's Savings	0.25%	0.25%
Christmas Club	3.00%	3.00%
IRA Prime Savings	2.75%	2.78%
Regular Checking	0.10%	0.10%
Plus Checking	0.20%	0.20%
High Five Checking	0.10%	0.10%

*Annual Percentage Yield. Rates effective March 1, 2023.
Rates subject to change without notice.

Holiday Closings:

- MAY 29** Memorial Day
- JULY 4** Independence Day
- JUNE 19** Juneteenth National Independence Day

Report Lost or Stolen Credit Cards:

800-647-2328, option 6

After Hours: **800-543-5073** • International: **727-570-4881**

Debit Cards: **866-274-2761**



**Barksdale Federal
Credit Union™**
Your Financial Partner for Life™

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Bossier City, LA 71112
318-549-8240 • bfcu.org

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