

MEMBERSHIP MATTERS



MOTION PROMOTION 2022

- 2 | Youth Month Winners
- 3 | Scam Proof Your Financial Life Online
- 4 | Home Equity Loan vs. Home Equity
Line of Credit
- 5 | 5 Money Mistakes & 5 Easy Fixes
- 6 | 8 Ways to Save Money on Gas

INSIDE THIS ISSUE

2 | Youth Month Winners

3 | Scam Proof Your Financial Life Online

4 | Home Equity Loan vs. Home Equity
Line of Credit

5 | 5 Money Mistakes & 5 Easy Fixes

6 | 8 Ways to Save Money on Gas

Barksdale Federal Credit Union Financials

	May 2021	May 2022
Loans	\$968,726,509	\$1,074,474,656
Assets	\$1,978,124,802	\$2,044,933,728
Deposits	\$1,778,081,501	\$1,877,271,745
Reserve	\$177,681,434	\$144,025,266
Members	150,235	158,841

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.

*This publication does not constitute legal, accounting or other
professional advice. Although it is intended to be accurate,
neither the publisher nor any other party assumes liability for
loss or damage due to reliance on this material. Websites not
belonging to this organization are provided for information only.
No endorsement is implied.*

Youth Month Winners

Congratulations to our three Youth Month Winners! Each winner went home with a brand-new Chromebook, and our Barksdale Buddy members celebrated with a Pizza Party for their class! Thanks for participating in the Youth Month Contest!



Olivia Brown



Landon Sumbler



Carrington Rankin Jr.

SAVE SMALL.
DREAM BIG.
at your credit union™



#CUYouthMonth cuna.org/youthmonth



Letter from the CEO

The instances of online fraud only seem to grow every year. However, that doesn't mean you need to swear off the internet forever. Surfing the web can be safe and worry-free as long as careful steps are taken. Knowing how to spot a scam is crucial.

To keep your identity and money secure, here's a quick guide to identifying – and avoiding – online fraud.

Never click suspicious links

Most of us are familiar with online phishing, but the fact that it's still scarily persistent (check your junk mailbox) suggests we could all use a refresher.

Phishing works in different ways, but in the most common scenario, a scammer posts an appealing link as bait and then redirects you to another website. Best case? You'll be taken to a shady website. But in the worst-case situations, clicking the link infects your computer with a virus that steals your personal info or locks your computer until you agree to pay the scammer a ransom fee.

The simple solution? Think before you click.

Beware of spammy comments on social media

Scammers are smart. They know we're viewing trending posts on social media. And the more popular the post, the more likely we'll be to read and leave comments. The spammer will drop a dubious link into the conversation in the comments, claiming it connects to a relevant story or thread. Use your intuition and be wary of any user or link that doesn't quite look right.

Pro tip: As a general rule, you should change your passwords regularly, especially those of your financial accounts. Passwords

are highly valued on the black market (i.e., Scammer Land).

Online shopping for products you never receive

You may see these on social media or even in your email. The link will always direct you to a third-party eCommerce store.

Before going to the site, do some research. They usually offer you high-end products at a really low price. Research the product to see if you could purchase it somewhere else. They typically require you to send them payment via electronic transfer – this could be a red flag. If you only lose your money for the cost of the product, count yourself lucky. Unfortunately, in most cases you have now shared your credit card information, which opens the door for them to use your information for future purchases.

Most online companies are not scammers. If you have not purchased from a company before, do your due diligence and research customer reviews, check for their contact information, and research the product to see if it is legit. Check to ensure the site starts with "HTTP" or "HTTPS," which indicates the site is secure.

Pro tip: Only use sites that use secure payment platforms when shopping online.

Think twice before taking that survey

Online surveys can be very tempting. Usually, they're promoted in banners



or social media posts and promise deep discounts and giveaways; all you have to do is hand over your info.

The problem is that a lot of these surveys are bogus. A legit company probably isn't going to give you a real deal via a flashing banner ad. And if you click, you may be giving up access to things like your bank and credit card info.

Dating profiles too good to be true

Unfortunately, scammers have started to invade online dating websites. They may be hard to spot at first, preferring to woo you over a period of time. So how do you identify them? Watch out for anyone who wants to move your conversation from the dating site to email, can never meet in person, or the big one – wants your money.

Visit bfcu.org and select "Fraud News" to stay up to date on the latest scam attempts.

- Patrick Gullatt, CEO

Home Equity Loan vs. Home Equity Line of Credit

What's the difference?

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 – a home equity loan or a home equity line of credit (HELOC).

One of the most common misconceptions is that home equity loans and HELOCs can only be used for home improvements. These loans can be used for a variety of needs, including consolidating high-interest debt, financing a college education, buying a new car, or taking a dream vacation.

Choosing the loan option that's right for you starts with an understanding of equity. Equity is the difference between the value

of your home and the remaining unpaid principal balance of your mortgage. For example, a home worth \$250,000 with a principal balance of \$100,000 remaining has \$150,000 in equity.

So, what's the difference between a home equity loan and a HELOC? A home equity loan is a one-time loan for a fixed dollar amount, at a fixed interest rate, with a fixed term of repayment. This type of loan has a pre-determined monthly repayment amount and an amortization schedule for up to 15 years. Home equity loans are great for specific, one-time purchases like a new car or a home remodeling project.

A HELOC is a variable-rate loan that can be drawn down, either all at once or at

different times. You can borrow up to the credit line maximum, but you'll only pay interest on the funds you use. For example, if you're approved for a \$50,000 equity line but only borrow \$15,000 right now, you are only charged interest on the \$15,000. Once you have repaid the amount borrowed, your credit line is fully renewed and available for borrowing again. Most HELOCs feature a 10-year draw period followed by a 15-year repayment period. HELOCs are a smart way to pay for recurring expenses like college tuition.

A Barksdale Federal Mortgage Loan Originator can help you determine whether a home equity loan or line of credit 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.



Lock in a low rate for **60 days!***

Interest rates are getting high. Lock in a mortgage rate now. Plus, save up to **\$1,200** on closing costs!*

Let BFCU's award-winning Mortgage Loan Originators walk you through the process.

Visit bfcu.org or call/text 318-549-8170 to schedule an appointment.

*Some restrictions may apply. All loans subject to credit approval. 60 day rate lock and up to \$1,200 off closing costs is available only for home purchases and one-time close construction loans. BFCU will pay closing costs up to a maximum of \$1,200 excluding origination fee, discount points, private mortgage insurance, homeowners association fees, home inspections fees, and funds to establish property taxes escrow account. \$10,000 minimum loan amount. NMLS# 410765. Equal Housing Lender. BFCU reserves the right to discontinue at any time. Promotion dates: June 1, 2022 – August 31, 2022.

5 Money Mistakes & 5 Easy Fixes

It's scary, but true – just a few financial mishaps here and there can add up to a lot of lost cash. Check out these five common money mistakes and follow the accompanying advice to help spot money leaks and boost your bottom line.

Money Mistake #1: Being financially vague. Not knowing how much is in your savings and checking accounts, how much you owe on credit cards, and where your money is going leaves you without a master plan for getting the things you want in life.

The fix? Simply set up a system for tracking all your accounts and maintain it weekly. The Money Management tab within your BFCU online and mobile banking is a great tool for tracking spending and creating budgets. Not only can you track your Barksdale Federal accounts, but you can also add your other bank accounts.

Money Mistake #2: Waiting to save. It sounds surprising, but someone who opens a retirement account in their 20's can end up with twice as much money as someone who starts one in their 30's.

The fix? Start saving NOW. It's simple – just follow the Law of Ten Cents, which states to take ten cents of every dollar you earn and

SAVE IT. Living on 90% of your income is easier than you think, and you'll soon be on your way to building a very nice nest egg. Barksdale Federal offers many great products that help you save money and give you peace of mind.

Money Mistake #3: Paying off debt in the wrong order. Bigger balances on things like student loans and mortgages can seem overwhelming, but it's the smaller credit card bills that can really hurt you.

The fix? Pay off the card whose balance is closest to its limit (having balances close to your limit lowers your credit score), then start chipping away on the card with the highest interest rate. Also, consider refinancing big-ticket balances (mortgage, etc.) to make payments a little more manageable.

Money Mistake #4: Failing to negotiate. When entering the workforce or switching jobs, many people fail to negotiate a high enough starting salary – which can add up to thousands of lost dollars over a lifetime.

The fix? Know what you're worth by checking a website like salary.com. Don't be shy when asking for more money. Employers expect to negotiate salary when hiring new

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



employees. And don't stop negotiating there; you can negotiate almost anything! From cars, furniture, rent, credit card rates, hotel rooms, airfare rates, and even prices at garage sales or thrift stores – the list is endless!

Money Mistake #5: Buying NOW. If you MUST have things BEFORE you have money to cover them, you've fallen prey to the great American debt trap. Just look at interest charges – debt isn't cheap.

The fix? Good things come to those who wait. We've all heard it before, and it's true! If you can wait until later and put money away for whatever purchase you have in mind, you won't have to use credit cards with high interest rates – and you'll have no debt!

Barksdale Federal takes pride in offering financial tools and resources to our members with BALANCE to help you along the way. Visit bfcu.org or call/text 318-549-8145 to learn more.

Our Houghton Center Is Now Open!



307 Hwy 3227, Houghton, LA 71037

Phone:

318-549-8240

Lobby Hours:

Monday – Friday, 9:00 a.m. – 5:00 p.m.

Drive-Thru Hours:

Monday – Friday, 7:00 a.m. – 7:00 p.m.

Saturday, 8:00 a.m. – 12:00 p.m.

8 Ways to Save Money on Gas

Driving around can be expensive, so, understandably, you likely want to find ways to save cash on gas. These eight tips will show you how.

1. Look for the Cheapest Price

When you have to put gas in your car, go to a gas station that charges the lowest price per gallon.

2. Drive, Don't Wait

After starting your car, don't hesitate to put it in gear and drive after 30 seconds. It's unnecessary to warm up your engine if your vehicle is relatively new. Once your car is moving, it will warm up fast.

3. Don't be Heavy on the Pedal

When you are out and about in your car, refrain from driving faster than the marked speed limit. Driving fast will have you spending more on gas because you use more of it when you speed. Instead, go slower to keep your gas cost down and take your foot off the gas pedal when you approach a stop sign or a red light. Also, step easy when you brake to avoid spending more than you have to on gas.

4. Shop for Gas Rewards

There are several grocery stores, convenience stores, and gas stations that

reward you with gas savings when you shop there. You accumulate points with your purchases at these stores, and the points can be redeemed for gas savings. So, look for such a store near you to start saving money on gas.

5. Buy an Electric Car

If you are ready to purchase a new car, consider buying an electric vehicle or a hybrid plug-in model. According to energy.gov, driving a vehicle that runs on electricity is half of what it costs to drive a car that runs on gas. A bonus of buying a plug-in hybrid is that when you buy one, you can apply for a tax credit of up to \$7,500.

6. Keep Your Trunk Light

Keeping 100 pounds of junk in your trunk will cost you more gas. Remove unnecessary items from the trunk to eliminate extra fuel charges.

7. Keep Nothing on Your Roof

Instead of transporting items by securing them to the roof of your car, lay them on the seat or the floor. If you drive around with

anything on your roof, your fuel economy is reduced by as much as 8 percent when you travel through the city and by up to 25 percent when you drive fast on the highway.

8. Keep Your Car in Top Shape

Keep down the amount of gas you use by maintaining your car. Make sure your tires have the right amount of air in them at all times. In addition, spark plugs, brakes, belts, transmission, and fluid levels should all be checked frequently. Watch for an alert from your check-engine light and take care of the problem right away.

It's easy to save money on gas once you know how. In addition to these great tips, you can also use your Barksdale Federal reward points for fuel! Get 50 cents off per gallon, up to 20 gallons at participating gas stations! Never used fuel with points? Let Bre tell you how! Visit Bre's Corner on our website at bfcu.org to learn about the fuel with points process.

SEG Spotlight: We Olive & Wine Bar

Having always dreamed of owning her own business, Virginia Calhoun and her husband opened the gourmet food store, We Olive & Wine Bar, five years ago. Selling artisan extra virgin olive oil and balsamic vinegar, We Olive is more than just a store, but rather, a culinary experience. With a boutique wine bar and a culturally diverse food menu, locals can truly immerse themselves in quality food. However, at We Olive, it's more than just a tasting experience, but rather an educational endeavor, with customers not only getting to taste great food but bring home the recipe to make for themselves.

At We Olive & Wine Bar, the Calhouns make it their mission to bring people together over food. With a location in Shreveport and a NEW location in Bossier City, it's now easier than ever to experience this unique food destination for yourself. Plus, if you're a military member, you'll even enjoy a special military discount!

For more information, visit their website at WeOlive.com.



Community News

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

April

2 Over 450 people came to shred personal information in order to protect their private information at our free annual Shred Day.



5 Staff learned about conservation efforts and the rewards of educated fishing at the annual Bass Life Dinner.

5 Employees of Minden attended the Minden Chamber of Commerce Annual Banquet to learn about plans for the community in the coming year.

9 BFCU served our community by holding a Shred Day and Blood Drive at our Alexandria Center, where over 400 bags of confidential information were securely shredded.

12 Students at Bossier Parish School of Technology & Innovative Learning learned about budgeting and financial responsibility to help prepare them for life after graduation.

12 BFCU sponsored a meal and visited with 60 heroes at the Wounded War Heroes Annual Fishing Rodeo in Toledo Bend.



14 Caddo Career and Technology Center students learned about opportunities in the financial services field at their annual career fair.

19 The credit union presented the American Heart Association with a check for the funds raised during our annual fundraiser to help our community live lives free of cardiovascular disease and stroke.

28 Employees rolled up their sleeves and packed emergency supply bags for victims of natural disasters at United Way's Day of Caring.

May

2 Employees helped ease the pain of hunger in our community by donating to the NWLA Food Bank.

3 Leadership attended Northern Exposure, a one-day event hosting the governor and state department leads as they gave insight into issues affecting the state's welfare.

3-17 As partners in our school systems, BFCU treated teachers and staff during Teacher Appreciation to show support for the hard work they do with our youth.

7 As a conclusion to our annual fundraiser, BFCU employees across the state walked for awareness in the American Heart Association's annual 5K.

10 BFCU attended the Louisiana Home Builders Association's Crawfish Boil in Baton Rouge to show our support for our new Select Employee Group and their members.

12 Staff took out time to honor the success of community members at the Salute to Community Heroes breakfast.

12-14 Volunteers served at the Disabled American Vets State Conference, providing giveaways and door prizes, while sharing information about joining our credit union.

14 Employees fought the heat to paint two homes, completely free of charge, during Shreveport's annual Paint Your Heart Out event.



16 Graduates of the 2022 Bossier Youth Leadership class were acknowledged for their accomplishments at a ceremony in partnership with the Bossier Chamber of Commerce.

19 Staff donated to participate in a company-wide Jeans Day to help raise funds for the American Cancer Society.

20 Employees helped the men and women of Barksdale AFB enjoy a day of outdoor fun at Sports Day.

21 Over 300 children will be safe in the water as a result of our annual free Life Jacket Giveaway.

June

1 Each center helped our community celebrate the patriotic season by giving away free American flags.

11 Fourth of July was a little cooler at Ft. Polk's Freedomfest, as soldiers and their families were provided free ice cream to beat the heat.

14 Members, friends and dignitaries helped us cut the ribbon on our newest location at the celebration for our Houghton Center grand opening celebration.



15 BFCU participated in the Beauregard Chamber of Commerce's 519th Military Appreciation Day, where we provided free ice cream to soldiers and their families.

16 Leadership heard from governing officials to see about future issues affecting our Texas locations at the Longview State of the County Luncheon.

16 Staff celebrated the successes and milestones of another year at the Shreveport Bossier African American Chamber of Commerce Annual Banquet.

18 BFCU joined the fun and sun at Cross Lake Floatilla's annual boating event, which helped raise donations for local charities.

23 Employees celebrated the accomplishments of extraordinary Caddo Parish citizens over 60 years of age at the Caddo Council On Aging Dinner.

Welcome SEGs

- AA Hotshot of Rosepine, LA
- CS Tool and Machine of DeRidder, LA (Beauregard Parish)
- Del Ice of Anacoco, LA
- Ground Pounders of Gilmer, TX (Upshur County)
- Joce's Java of Leesville, LA (Vernon Parish)

- PLD Transport and Logistics of Malvern, AR (Hot Spring County)
- Shine Brite Cleaning of Longview, TX (Gregg County)
- Chad Haymon Trucking of Leesville, LA
- Hippies and Cowboys of Shreveport, LA
- Louisiana Moonshine Co. of New Llano, LA

- RTR Overhead Door of DeRidder, LA
- We Olive & Wine Bar of Bossier City and Shreveport, LA
- Financial Fitness Association of San Francisco, CA
- KT Rhodes Properties of Leesville, LA
- The Kite Clinic of Lafayette, LA

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	1.50%	1.50%
IRA Prime Savings	1.00%	1.00%
Regular Checking	0.10%	0.10%
Plus Checking	0.20%	0.20%
High Five Checking	0.10%	0.10%

*Annual Percentage Yield. Rates effective June 16, 2022.
Rates subject to change without notice.

Holiday Closings:

JUL 4 Independence Day

SEPT 5 Labor 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™

2701 Village Lane
Bossier City, LA 71112
318-549-8240 • bfcu.org

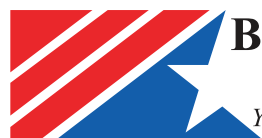
PSRT STD
U.S. POSTAGE
PAID
IMAGEWORKS
53717

GREAT RATES ON AUTO LOANS!



2020 AND NEWER VEHICLES

NO PAYMENTS FOR 90 DAYS*



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

Call **800-647-2328** or apply online
at bfcu.org to get pre-approved!

RATE DISCOUNT*

With A BFCU Checking Account
With Automatic Monthly Payments

*Barksdale Federal Credit Union is offering financing on new and newer used (2020 and newer) vehicles. Membership eligibility required. Save 0.25% annual percentage rate on a new and used auto rate when payment is automatically deducted from your Barksdale Federal Credit Union checking account (only 1 discount applies). Vehicles already financed at Barksdale Federal Credit Union do not qualify for refinancing. Not every member will qualify for the longest term. Interest will continue to accrue during the 90 day deferment period. Some restrictions apply. Rates are subject to change at any time. Promotional period is June 1, 2022 – October 31, 2022. Federally insured by NCUA.