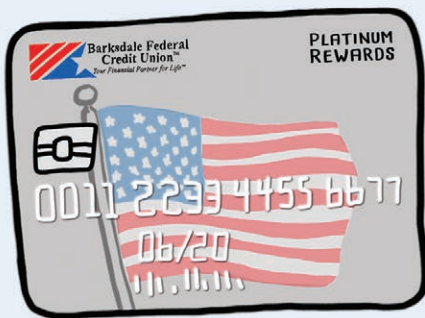


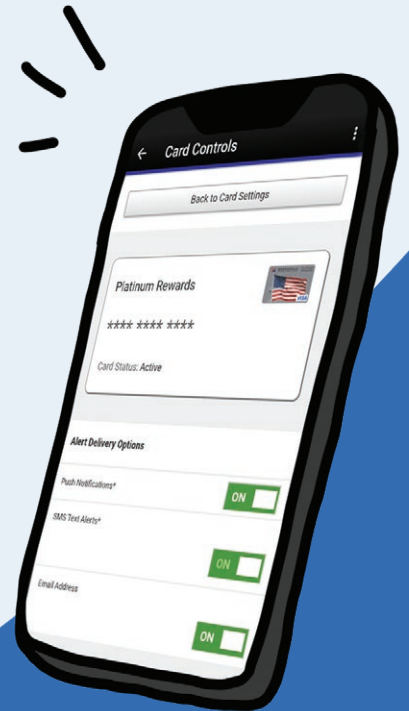
MEMBERSHIP MATTERS

Volume 66 | No. 1
January 2020

Introducing



Card Controls



Now in the BFCU
Mobile Banking App!



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Barksdale Federal Credit Union Financials

	October 2018	October 2019
Loans	\$832,336,216	\$861,489,437
Assets	\$1,321,351,299	\$1,439,301,065
Deposits	\$1,162,070,312	\$1,264,457,596
Reserves	\$143,772,565	\$159,086,269
Members	130,167	133,369

All financials are rounded to the nearest dollar.

For more information, center locations and hours, visit www.bfcu.org, or call **318-549-8240** or **800-647-BFCU (2328)**. CO-OP shared branches can be found at www.co-opsharedbranching.org.

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Income Tax Service at BFCU

Barksdale Federal Credit Union provides its members with a year-round tax service. For over 20 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 insures you receive your refund quickly. With prices below most other tax services, and BFCU members receiving a special discount, this is your best buy in income tax service.

Call **318-549-4017** for an appointment or stop in and see C. Taylor and his staff at Barksdale Federal.

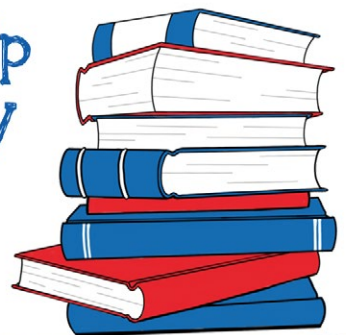
720 Northgate Road
Bossier City, LA

It's Scholarship Application Time

Barksdale Federal Credit Union will be offering scholarships to graduating seniors attending college in the fall of 2020. Scholarship applications with rules and eligibility are available on our website and in centers. Barksdale Federal will award four \$1,500 scholarships for college-bound BFCU members. Odds of winning depend on the number of eligible entries received. The scholarship contest winners will be selected by the BFCU scholarship committee. **Applications must be postmarked no later than Monday, February 3, 2020.**

2020 Scholarship Opportunity

Apply Today!



Applications Due by Monday, February 3, 2020.

Managing Money in Times of Change



Patrick Gullatt
CEO

Moving to a new city? Changing jobs? Starting or ending a relationship? All of the above at once? New life changes can be exciting, but also

overwhelming. No matter where life takes you, you'll want to stay in control of your finances. The tips below can help you maintain steady money management skills when your brain is moving a million miles an hour.

Seeking a new home. It's vital to understand the cost of living when contemplating a new location. Rent and home costs can vary drastically from city to city. Utility costs and car insurance premiums can also differ, as well as state and local taxes. You may decide to rent as you get to know a new area, but be sure to note if there are extra charges for parking, having a pet, on-site storage and more. Do as much research as you can before you commit to a new home base. Don't forget to factor in possible emotional costs of climate, access to nature and local entertainment opportunities.

Moving. If using professional movers, get quotes from different companies to compare costs and what's included. Having an extra person on the moving crew or going over your estimated hours could be big budget breakers. Consider if it would make better financial sense to sell current furnishings before you move and buy new or secondhand furniture at your new location.

Changing jobs. A new job often means an increase in pay, but look at the big picture: Will you have better benefits or will you need to pay more for health insurance? Do you need a new wardrobe? Will you be spending more on commuting costs, whether taking public transportation or fueling your own vehicle?

If a job change means a pay cut, be sure to look for ways you can reduce spending so you aren't overextending your finances and accumulating debt. Contact your financial institution, utility companies, student loan companies, etc., to explain your new situation and if you anticipate any financial hardship. It's best to be proactive and honest than to avoid paying bills, which can damage your credit score.

Combining or separating finances.

Communication is key when you are in a new relationship or ending one. Before you decide to join finances, have a thorough discussion about your money history and current financial standing, your savings goals and how you're going to pay bills. Consider putting a plan in writing so it's clear for you both.

If breaking up your relationship and your finances, you'll want to communicate clearly to make separating your finances as smooth as possible. Your original written plan can also help provide clarity at this time. If you and your partner can't make a firm decision or compromise, you may need to seek assistance from an unbiased financial mediator.

We're With You All the Way

At BFCU, we're here to help you manage money wisely and protect your finances as your life changes. Stay on top of your accounts with online and mobile banking, account alerts and more. You can connect with a Member Service Representative in a branch or by calling us at **800-647-2328**. Learn more about our many products, services and resources that can help you at bfcu.org.

We love helping our members! So much so that we have extended our Call Center hours!

Now you can call us Monday – Friday until 7:00 PM.

We are also available on Saturdays from 9:00 AM – 1:00 PM.

We look forward to speaking with you!

318-549-8145 or **800-647-2328**,
option 4

NEW CALL CENTER HOURS

M-F until 7pm
& Saturdays
9am-1pm



Ring in the New Year With a Retirement Review

This year, resolve to reenergize your retirement savings strategy. Whether you're just starting out, in mid-career or near retirement, an evaluation of your situation can help you make the most of your employer-sponsored retirement plan, individual retirement accounts (IRAs) and other investments. You may decide to meet with a financial advisor to discuss the following:

1 Review beneficiaries. If there have been changes in your personal life, such as marriage, divorce, birth, adoption or the death of a beneficiary, be sure to update your retirement plan documents. Remember that beneficiary designations on these documents supersede your will, so they should be consistent.

2 Run the numbers. Work with a financial advisor or use a retirement savings calculator to figure out how much you need to save for retirement. The results can help you

understand where you stand now and what you need to do to get on track for a comfortable retirement.

3 Take advantage of found money. If you've received a raise or paid off a loan, you may now have more discretionary cash. Consider putting the extra cash toward your retirement savings. If you have an employer-sponsored retirement plan, contribute at least enough to get the employer match (if available in your plan).

4 Rebalance your portfolio. Review your asset allocation (the mix of stocks, bonds and cash equivalents in your plan account) to make sure it is still in line with your financial goals, timeline and risk tolerance.

5 Assess your risk level. If your risk tolerance has changed, you may need a new target allocation. For example, if you are a few years from retirement, you may want to adjust the

mix of investments in your portfolio to a more conservative approach.

Check Off Your List

If overhauling your plan seems like too much to tackle all at once, try writing a task or two into your calendar over the next several months. Meeting with a financial advisor also may be a good first step to helping make sure your retirement savings strategy is on track. Visit bfcu.org to request an appointment to get started.

Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. CBSI is under contract with the financial institution to make securities available to members. **Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Guarantee, Not a deposit of any financial institution.**

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Love My
Credit Union®
rewards

There are more reasons than ever to love being a member of Barksdale Federal Credit Union.

Your credit union membership is about the trust and care of community, built around where you live, work and play. That's why Barksdale Federal Credit Union membership saves you money through exclusive member-only offers through our trusted partners. Through Love My Credit Union Rewards, credit

union members have saved over **\$2 billion** with offers like:

- ♥ Credit union members get **\$200 when you switch to Sprint**, plus lines 3, 4 and 5 are FREE! Plus, \$100 Annual Loyalty Cash Rewards and **25% off select accessories** in Sprint retail stores.
- ♥ Credit union membership also saves you **up to \$15 on TurboTax** federal products.
- ♥ Members save on **SimpliSafe**, the #1 expert pick for home security.
- ♥ Save 30% on premium identity protection from **Financial Lock**.

- ♥ Save on car maintenance + get \$10 off your first service using **CarAdvise**.

Learn all about how your Barksdale Federal Credit Union membership gets you all these exclusive savings and more at LoveMyCreditUnion.org. Check them out and start enjoying credit union member benefits you never knew you had.

Sprint Cash via deposit: \$100/line, max 2 lines. Req. new line activ. on eligible plan and registration at lovemycreditunion.org/sprintrewards within 30 days of activ. Loyalty Reward: Via deposit. \$100/yr./acct. Unlimited Basic: after 1/31/2021 pay \$60/mo for line 1, \$40/mo for line 2 and \$20/mo/line for lines 3-5 with AutoPay. 1 Hulu ad-supported plan per eligible Sprint acct. MHS reduced to 3G speeds after 500MB/mo. SD video streams up to 480p, music up to 500Kbps, gaming up to 2Mbps. Data deprioritization during congestion. other mo. charges apply.

Four Tips That Will Kickstart Your College Savings Plan

Most parents want to set up a college fund for their kids. The challenge is knowing how and when to start. What's the right age, how much should you save, and which savings plan is best?

The process can be overwhelming, but rest assured, BALANCE™ is ready to help. Check out these effective tips to get your college savings plan on track:

1 Start as early as possible. When it comes to choosing the best time to start saving for college, the answer is simple: as soon as possible. Even if you're pregnant now or intend to start a family soon, it's not too early.

College is very expensive, and like any long-term financial goal, it requires consistent saving over time. That said, don't get discouraged if your kids are older and you haven't started putting money aside.

Check out our simple College Savings Calculator to plug in your personal information and create a meaningful savings plan, no matter your child's age, at bfcu.balancepro.org.

So, just how high is the cost of college? Read on...

2 Set expectations. According to The College Board's annual report on college pricing, here's the average cost of attendance (tuition plus fees) in 2017-2018:

Public 4-Year College (In-State): \$20,770

Public 4-Year College (Out-of-State): \$36,420

Private Non-Profit 4-Year College: \$46,950

And of course, these numbers are only expected to grow with inflation. But remember, you don't have to accumulate all of this cash on your own; you can let a smart savings plan help. For more on that, see tip number-four.

3 Choose a monthly contribution you can handle. Every family's college savings plan will look different. You want to do the most for your children and make a real contribution. However, don't do it at your own peril.



Avoid borrowing money that you can't pay back. A high-interest loan or second mortgage may seem like acceptable options to free up additional funds, but they may put you at great financial risk.

4 Select the right savings option for you. 529 Plans are a popular way for parents to save for their children's college expenses. They offer several investment options that will help your contributions grow over time, and your withdrawals are tax-free.

Another popular investment option is a Coverdell Education Savings Account (ESA). Coverdell plans are similar to 529s with one key difference: they let you invest in any stock, bond, or mutual fund. However, they have an annual contribution limit that can cap your savings.

The bottom line is you should choose the savings option that's right for you soon. The faster you begin saving, the less expensive college will be for your family.

First-Time Homebuyers: Avoid These Mistakes



Teresa Hall
Mortgage VP

Buying your first home is an exciting time that's often fraught with emotions – both positive and negative. You can successfully navigate the

home-buying process by knowing what pitfalls lie ahead.

Here are some common mistakes many first-time homebuyers make and tips to avoid them.

Not having a clear understanding of how much house you can afford.

There's no point in looking at homes that are out of your price range. Use a mortgage affordability calculator to help you figure out a monthly payment that fits within your budget. Some experts suggest aiming for a home that costs less than you think you can afford. This gives your budget some wiggle room so you won't feel financially stressed by life's unexpected twists and turns.

Not monitoring your credit report.

Mortgage lenders will be examining your credit reports to determine how much to lend you and at what interest rate. Mistakes could cost you with higher interest rates. Request a copy of your credit report from each of the three main consumer credit reporting companies, Equifax, Experian and TransUnion at AnnualCreditReport.com. If you find errors, you can dispute them.

Not looking into special programs for first-time buyers. If you don't have the funds for a 20% down payment, look into mortgages backed by the federal



Getting preapproved for a mortgage sends a strong message to sellers that you're serious about buying a home.

government that require as little as 3% down. VA mortgages are sponsored by the Department of Veterans Affairs and may require no down payment if you're eligible. Consider 30-, 20- and 15-year fixed rate mortgages, as well as adjustable-rate mortgages, or ARMs, which offer a low interest rate in the early years of the loan.

Not getting preapproved for a mortgage. Being prequalified for a mortgage means a lender confirms in writing how much you can borrow and at what interest rate. It sends a strong message to sellers that you're serious about buying a home, which can give you an advantage over other buyers who might not be prequalified.

Not setting aside savings to cover closing costs. Expect to pay anywhere from 2% to 5% of your loan amount on closing costs. Shop around to save money on your homeowner's insurance, home inspection and title search. You may be able to negotiate a lower commission with your real estate agent and have the seller pay a portion of your closing costs.

We're Here to Help

The mortgage loan officers at Barksdale Federal can help you buy a home you love. We'll work with you to determine a loan amount that fits your budget and help you find the right financing so you can shop for your first home with confidence. To learn more, stop by a branch location, contact us at **318-549-8170** or visit bfcu.org.

BFCU Community News

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

September

4 Airman and Civilians at Barksdale Air Force Base learned about BFCU services at Right Start.

9-10 Louisiana Chamber of Commerce Executives Conference attendees were shown how the credit union can better their communities.

11 Patriotism was high at the Barksdale Air Force Base Memorial 9/11 5K Run.

11 The Cajun Army explained their efforts to save fellow Americans at the Bossier Chamber's annual Patriots Luncheon.

13 Riverside Elementary's Dr. Alexis Morris won \$1,000 for her classroom through the partnership with KTBS' One Class At A Time grant.

18 Veterans and their families were helped at the VA Medical Center's Mental Health Summit.

21 We were honored to celebrate with local airman at Barksdale's Air Force Ball.

23 Employees got involved with Project4Hope, an organization assisting homeless Veterans.

25 Graduates of the Providence House were honored as they work to break the cycle of homelessness in the ArkLaTex.

30 Military and community partnerships were strengthened at the annual Military Affairs Council's Celebrate Barksdale golf tournament.

October

2 BFCU participated in the Vernon Parish Council on Aging Fair Day. Staff was present with promotion items and information about BFCU.

3 Staff learned about the effects of domestic violence and what to look for at the NWLA Family Justice Luncheon.

5 BFCU employees participated at Longview's American Heart Association Walk.

9 BFCU showed support of the men and women protecting our community at the State of Public Safety Luncheon.

9-10 Bossier City employees heard about BFCU benefits at their annual employee fair.

11 Military and their families were treated to a free burger lunch at BAFB Celebrate Barksdale Picnic.

16 BFCU was honored to pay tribute to our heroes at the Military Leadership Forum.

19 Employees walked toward their health at the 2020 Wellness Walk.

24 BFCU staff attended the 6th Annual Breast Cancer Awareness luncheon hosted by Fort Polk.

28 Shriner's Hospital staff were thanked for their tireless efforts to help children in need at their annual benefits fair.

30 Employees donated 472 pounds of food to the Food Bank of NWLA.

31 Better Business Bureau's Torch Awards made our year by honoring us with the Good Neighbor Award.

31 BFCU participated in the Annual Oakdale Trunk or Treat. Employees dressed up and handed out candy to the local community.

November

8 BFCU staff visited with our community at the Caddo Council on Aging's Veterans Day Fair.

8 Butler Educational Complex teacher, Ms. Brock, was awarded \$1,000 to better her classroom in partnership with KTBS' One Class at A Time grant.

WELCOME SEGs

- 3rd BN 353rd Regiment Women's Mentorship Program of Fort Polk, LA
- North LA Auto Title of Ruston, LA
- Nothing Bundt Cakes of Bossier City, LA
- RMC Sales of Bossier City, LA
- Studio 101 Hair Salon, LLC of Leesville, LA
- The Town of Cottonport of Cottonport, LA



October 23: Barksdale employees generously donated \$1,545 for Wreaths Across America. Wreaths were laid in front of veterans' headstones in December.

November 7: Employees presented over \$5,000 raised in partnership with our members to the NWLA American Heart Association.



10 Staff joined the festivities to honor the brave at the Veteran's Day Parade.

15 Airmen participating in the Barksdale Air Force Base 5K were given prizes and turkeys.

16 Annual shred day at our Leesville Center with food and prizes. Lifeshare was present, giving our membership an opportunity to donate blood.

20 Barksdale employees raised funds for Adopt a Senior at the Cenla Food Bank.

24 Employees honored our military at the Warrior Feast, where they serve local airmen and their families a free Thanksgiving meal.

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	1.90%	1.92%
Regular Checking	0.10%	0.10%
Plus Checking	0.20%	0.20%
High Five Checking	0.10%	0.10%

* Annual Percentage Yield.

Rates effective November 11, 2019.
Rates subject to change without notice.



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2701 Village Lane
Bossier City, LA 71112

318-549-8240
www.bfcu.org

Holiday Closings

Barksdale Federal Credit Union will be closed for the following holidays:

JAN
20

Martin Luther
King Jr. Day

FEB
17

Presidents Day



Report lost or stolen Credit Cards: **800-647-2328**, option 6
After Hours: **800-543-5073** | International: **727-570-4881**
Debit cards: **866-724-2761**.

MAR
19

Please join us for our Annual Meeting, Thursday, March 19, 2020 at the Bossier Civic Center. Dinner starts at 6PM and the meeting begins at 6:30PM.

Register Your Card for Card Controls

Get the most of your Visa® credit card with BFCU Card Controls!

What Is BFCU Card Controls?

With Card Controls, you can:

- Turn your BFCU Visa® credit card on and off
- Set alerts to be sent via text message and/or email
- Block specified credit card transactions
- And set geographic restrictions, dollar limits and payment types

Be Sure to Register

Signing up is easy and can be done from your phone or computer. BFCU Card Controls can be found under "Additional Services" in Online Banking or "More" in the BFCU app. Sign up now to have instant control of your card when you need it fast.

