

# MEMBERSHIP MATTERS

Volume 66 | No. 2  
**April 2020**

## Watch Out for Tax Scams



[www.bfcu.org](http://www.bfcu.org) | 800-647-2328

**P3** | Proud to Be a Great Place to Work

**P4** | Credit Report vs. Credit Score: What's the Difference?

**P5** | Watch Out for Tax Scams

**P6** | Quiz: What's Your Investing Personality?

## INSIDE THIS ISSUE

Proud to Be a Great Place to Work.....	3
Credit Report vs. Credit Score: What's the Difference? .....	4
Watch Out for Tax Scams .....	5
Prepare for Financial Emergencies .....	5
Quiz: What's Your Investing Personality? .....	6
Community News .....	7
Rates and Dates .....	8

### Barksdale Federal Credit Union Financials

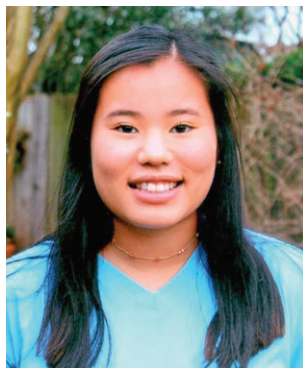
	January 2019	January 2020
Loans	\$836,842,896	\$875,890,793
Assets	\$1,330,592,665	\$1,484,478,519
Deposits	\$1,170,494,495	\$1,306,451,930
Reserves	\$146,766,374	\$162,965,479
Members	130,044	134,467

All financials are rounded to the nearest dollar.

For more information, center locations and hours, visit [www.bfcu.org](http://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](http://www.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. Images may be from ©iStock and/or ©Fotolia. ©2020 Bluespire | bluespiremarketing.com

# Congratulations to Our Scholarship Winners!



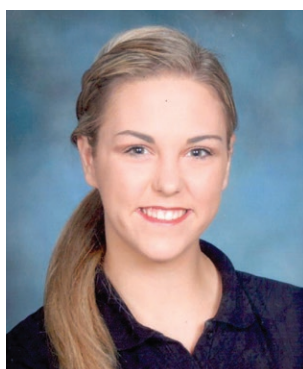
**AnnaGrace Hale**

Parkway High School –  
Bossier City, LA



**Emily Johnson**

Leesville High School –  
Leesville, LA



**Heather Kennedy**

Haynesville High School –  
Haynesville, LA



**Taylor Maust**

Parkway High School –  
Bossier City, LA

# Proud to Be a Great Place to Work



Patrick Gullatt  
CEO

**B**arksdale Federal has been certified as a Great Place to Work®. We are honored to have received this award that compares us to the best companies

in the world. This certification not only examines how we conduct business, but also how our employees feel about working here. This certification is a great achievement for Barksdale Federal, bringing with it a new wave of pride and accomplishment. But, what does this mean for Barksdale Federal? And what does it mean for you?

## What does this mean for Barksdale Federal?

This certification confirms what we already knew – we are a family. Since our start in 1954, we have fostered a culture within our workplace that makes employees excited to come in everyday and serve you. Being a certified Great Place to Work also means that we will easily continue to attract top talent for many more years to come. We can feel proud that so many of our employees enjoy their jobs and are proud to tell others they are a member of our family. When our employees are happy, we must be doing something right. This certification doesn't just benefit us, it benefits you too.

## What does this mean for Barksdale Federal members?

By banking with us you can feel reassured that when you walk into one of our

locations, the smile you're met with is genuine. Our employees are truly happy to help in any way they can. You should be made to feel welcome and like you are a part of the family too. Your financial trust is reinforced, because when employees are happy, companies thrive. If you haven't been inside a center recently – come drop in. We would love to reconnect with you. Our employees are excited for work, and we owe that in part to you – our members. Thank you for helping us in making Barksdale Federal a certified Great Place to Work.

## Making Your Membership Experience Better

Even though this certification is a great honor, we know we can continue to be better. That is our promise to you. We will continue each day to make your money work for you and make your membership experience better. We have strategic groups in place working daily on improving operational processes and the overall member experience. Let us know what you think we can improve upon. A great way to get involved is to join our Service Shopper Program. You can find more information on this particular program on our website. The link is on our homepage ([bfcu.org](http://bfcu.org)) labeled Service Shopper Program.

I would like to thank you for your membership and ask that you help us in spreading the good news. Barksdale Federal is a great place to work and be a member. Encourage your family and friends to come see exactly what makes us a certified Great Place to Work.



# Great Place To Work®

## Certified

DEC 2019–DEC 2020

USA

TM

Thank you for helping make Barksdale Federal a certified Great Place to Work.

# Credit Report vs. Credit Score: What's the Difference?

**Y**ou've probably heard that your credit report is pretty important. And your credit score. And, well, your credit. But wait, aren't those all the same thing? Or is there a difference? Let's clear up the confusion.

## Credit Report

A credit report is a collection of your credit activity. It shows your history of paying loans and the status of your accounts. Your report also lists details such as credit limits and loan balances. In addition to this financial information, you can also expect to see your name, a history of addresses you've lived at, your date of birth and Social Security number.

You don't just have one definitive credit report. Instead, you have three – one from each of the major credit bureaus, Equifax, Experian and TransUnion. You can request one free copy of your report from each credit bureau, once every 12 months at [annualcreditreport.com](http://annualcreditreport.com).

Why check your credit reports? They may contain incorrect, outdated or incomplete information. Correcting any mistakes on your reports is hugely important, since lenders, insurance companies and other parties are able to request copies of your credit report. Plus, information from your credit reports is used to create your credit scores.

## Credit Score

A credit score is sometimes known simply as credit. It's essentially a summary of your credit report in the form of a three-digit number. This number quickly informs lenders on how likely you are to repay a loan. As with credit reports, you have multiple credit scores developed by different companies. The two major

models of credit scores are FICO and VantageScore 3.0. Both use a scale of 300 to 850, with 300 being bad or poor credit and 850 being excellent or exceptional credit.

To generate your scores, the following factors are weighed:

- Payment history (35%)
- Amount borrowed out of available credit (30%)
- Length of credit history (15%)
- Account diversity (10%)
- New credit inquiries (10%)

The better these factors, the higher your score. When creditors see a higher score, they're more likely to offer better terms and interest rates for loans and credit cards. So it can literally pay to improve your score.

Fortunately, it's fairly easy to keep tabs on your credit score. Lenders and credit bureaus often offer free credit score updates. Just be sure to note whether they use FICO, VantageScore 3.0 or some other model for their credit score data.

## See Your Score

Don't be in the dark on your credit score! Barksdale Federal offers a checking account with Credit File Monitoring.\* Monitor your credit files daily using Equifax, Experian and TransUnion with our Prestige Checking account. You will also receive alerts if key changes occur. Simply visit your local location or open the Barksdale Federal app to get started. You can learn more about Prestige Checking by visiting [bfcu.org](http://bfcu.org).

\* Registration and activation required. Credit file monitoring may take several days to begin following activation. Credit score is a VantageScore 3.0 based on single credit bureau data.



## Top Deals

**Sprint** 

 **intuit  
turbotax.**

 **TruStage™**

**Get more from your credit union membership at**  
**[LoveMyCreditUnion.org](http://LoveMyCreditUnion.org)**



*Director's Corner*

# Watch Out for Tax Scams



L to R - Arno Easterly, Al Oar, Ryan Jacobsen, Charleene Ringler, Bernie Hawk, Roy Walling, Steve Stakes



**I**RS impersonation email scams involve unsolicited emails claiming to have information about the status of your tax refund or electronic tax return. The email may contain a “temporary password” to submit your refund on an impostor website. If you fall for the scam, you may end up downloading a malicious file designed to attack your computer and gain your sensitive information.

**Think fast:** Remember that the IRS will never contact taxpayers by email, text message or social media channels to request personal or financial information. Do not reply or click on links if you receive an email or text message claiming to be from the IRS. Report suspicious IRS-related emails to [phishing@irs.gov](mailto:phishing@irs.gov).

## How to Plan for Financial Emergencies

**W**ouldn't it be nice to offset the wallet-shock an unexpected life change can bring? Whether you have one year or one week to adjust to such monetary upheavals as marriage, divorce, a growing family, or military deployment, you can sail through financial foul weather – as long as you PLAN for it.

**Prepare:** This first step can help you understand how much money you have to work with. It is vital to putting together a practical strategy for the future. If you don't already have your financial documents in one place, it may require a little hunting and gathering (and once you do, keep them accessible, be it on your computer or in a folder in a corner of the kitchen. Be and remain organized for the next inevitable change).

You will need recent bank and credit card statements for account balances; current loan papers; pay stubs with income, tax, and deduction information; and your checkbook register for household bill

information. You will need all this data for the next step in your PLAN.

**Learn:** Ignorance is not bliss! Learn how this event will alter the way you currently spend and save. If there will be additional or increased expenses, you will need to be acutely aware of their type and cost. More gas for a longer commute? Diapers or daycare for a baby? The last thing you want is to be hit with a big, unexpected expenditure after you worked out a feasible money management plan.

**Act:** Now you need to put your PLAN into action. Because you have completed the first two steps, you should have everything necessary to smoothly transition from old to new. Plug the revised numbers into your budget. Are you over or under? You may have to modify spending habits, reduce expenses, or even sell assets to meet the needs of the pending change in circumstance.

Other action items may include opening a savings or investment account, adjusting

We offer free professional assistance and support. Contact **BALANCE** at **888-456-2227**.



tax deductions or exemptions, obtaining or modifying insurance coverage, or meeting with a financial professional for long-term planning.

**Network:** Finally, reach out and connect with those who are, or have been, in the same position as you will be. The impending financial predicament may be new to you, but there are scores of people out there who have weathered the storm and come out dry. They can provide you with not just information, tools and ideas, but also the support you need to be successful with even the most challenging of changes.

# Quiz: What's Your Investing Personality?

There are many factors that may affect your investing mindset and risk tolerance. This quiz covers a handful of those to help you identify your investing personality.

## 1. How long until you retire?

- A.** Almost there (less than 10 years).
- B.** Punching the clock (10 to 30 years).
- C.** Far in the future (more than 30 years).

## 2. Which amusement park ride best corresponds to your investing style?

- A.** Carousel – I feel grounded and comfortable with predictability.
- B.** Ferris wheel – some risk is OK, plus the view from the top provides great overall perspective.
- C.** Rollercoaster – I crave the thrill that comes with dramatic drops and climbs.

## 3. If the value of your investment dropped by 20%, what would you do?

- A.** Sell that investment immediately.
- B.** Learn why it dropped before making any changes.
- C.** Keep the money invested for the long term.

## 4. If you unexpectedly received \$50,000, how would you invest it?

- A.** Deposit in a savings account or certificate of deposit.
- B.** Invest in a mix of stocks and bonds.
- C.** Buy stock in a fast-growing company.

## 5. What's most important to you as an investor?

- A.** Preserving my assets so I can count on that money tomorrow.
- B.** Growing my money for the future without risking it all today.
- C.** Aggressively growing my money over the long term.

## Settle Your Score

If you answered:

### Mostly A's:

You like to play it safe. Protecting your portfolio balance is key, especially if you're nearing retirement. Focus on fixed-income investments such as bonds or cash equivalents for lower risk exposure, but don't write off stocks completely. Keeping a small portion of your portfolio in stocks may help you capture higher returns.

### Mostly B's:

You're comfortable with some risk, but want some security too. You may consider investments with a track record of predictable returns and a moderate risk level. Maintaining a balance of stocks, fixed-income investments and cash equivalents in your portfolio can help you stay on track.

### Mostly C's:

You're comfortable shooting for the stars, particularly if you have a long time horizon to ride out market fluctuations. Consider investing a significant portion of your portfolio in stocks to maximize your returns, but leave room for bonds and other fixed-income investments for a slice of diversity.

## Crunch the Numbers

So what does all this mean? Maybe it's time for a portfolio review. Michael Suggs, a Financial Advisor with Barksdale Investment Services, can help you develop a strategy that fits your risk tolerance, time line and investing goals. Call his coordinator, Heather Wilkin, at **318-549-4063** to schedule an appointment.

Securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor. CBSI is under contract with the financial institution to make securities available to members. **Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution.** CBSI is a registered broker/dealer in all fifty states of the United States of America. The representative may also be a financial institution employee that accepts deposits on behalf of the financial institution. FR-2918720.1-0120-0222

# BFCU Community News

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

## January

**1** BFCU made sure our veterans at Overton Brooks VA Medical Center have local newspapers during their stay at the hospital.

**9** Accomplishments of 2019 were illustrated at the Beauregard Chamber of Commerce's Banquet.

**10** Financial Education classes were taught to the 3/10 Mountain Division at Ft. Polk.

**15** New military and civilians assigned to Barksdale Air Force Base were shown the value of BFCU membership.

**17** Those who served were shown appreciation for their sacrifices at the BAFB 5K.

**21** Staff learned of local growth and innovation opportunities at the Bossier Chamber of Commerce's Annual Gala.

**28** Leadership attended the Longview Chamber of Commerce's Banquet to show support of the ways they promote business success in our region.

**28** Chamber successes were highlighted at the Shreveport Chamber of Commerce's Annual Banquet.

**29** City of Shreveport employees were offered insight into credit union benefits at the 2020 Resource Fair.

**30** Brentwood Hospital workers were taught the importance of maintaining strong financial health and saving for the future.

## February

**1** The credit union helped support the North Webster's Annual Black History Parade.

**7** Appreciation for our military and DOD Civilians was shown at the Ft. Polk Right Arm Night.

**7** Staff treated educators to breakfast at the Vernon Parish Transition Fair.

**8** BFCU volunteers helped the Arc of Caddo-Bossier's Goldman School raise funds to provide inclusive child care services for children with disabilities.

**8** Ten recipients of the Shreveport-Bossier-DeSoto African American Scholarship Awards were honored with the support of credit union efforts.

**14** The credit union sponsored a location for SPAR'S 32nd Annual MLK, Jr. Basketball Tournament.

**21** Students at Caddo Career & Technology were shown employment opportunities in the financial services industry as they prepare to graduate.

## WELCOME SEGS

- Crawfish Trap – Leesville, LA
- Girl Scouts of Louisiana – Pines to the Gulf
- Hickory Smokehouse – DeRidder, LA
- L & L Electric – Shreveport, LA
- Shellz 2 Tailz Enterprises – Leesville, LA

**22** Vernon Parish saw the fun side of BFCU employees at their annual Mardi Gras Parade.

**27** Employees joined the fight against heart disease and stroke at the AHA's Go Red for Women Event.

**28** Special Education students of Benton High School were taught about accounts and received a tour of the Northgate Center.

## March

**2** The southern region employees held a clothes drive for the Battered Women's Shelter and the Veterans Homeless Shelter.

**5** Leadership spoke with local legislators to discuss concerns of our community at the Bossier Chamber's Pre-Legislative Breakfast.

**6** Louisiana Association of Business Educators heard from employees about memberships and financial education opportunities.

**7** Centers participated in the American Heart Association's Heart Walk held in Alexandria.

**14** Staff attended a night of fundraising at the Shriner's Hospitals for Children Shreveport's Unlocking Dreams Gala.



**BFCU made a donation to the Adopt a Senior program at the Food Bank.**



**Mr. Rhodes of Bossier Elementary is the Barksdale Federal One Class at A Time Winner.**

## 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.



Federally Insured by NCUA



**Barksdale Federal  
Credit Union™**

*Your Financial Partner for Life™*

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:

**MAY  
25**

**Memorial 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**.

