

# Community **Connection**

A publication of San Antonio Citizens Federal Credit Union

**Winter 2023**



**San Antonio**  
Citizens Federal Credit Union



## President's Message

As we begin the new year, the entire team at YOUR credit union wishes you and yours a Happy New Year filled with success and happiness. Success and happiness may have a different meaning for each of you and as such, YOUR credit union has always worked to ensure that it offers many different products and services to help you achieve your success and your happiness.

That's right – this credit union is YOUR credit union. The credit union is a 'cooperative' financial institution owned by its members. When you chose to bank at San Antonio Citizens FCU, you became

an owner. Ownership comes with benefits, expectations, and responsibilities. As we continue into 2023, we hope that you continue to see the benefits of banking here. The credit union is proud to introduce a new feature that helps you see the value of your membership. Beyond dividends on savings and low rates on loans, benefits, such as loan rebates, higher dividend rates, waived fees, and more are available to credit union members. These perks are determined by your commitment and participation in the credit union. Be sure to check out the "Loyalty Perks" article for more information.

Your credit union offers loans for almost anything, so be sure to check with us first. We offer rates and terms to meet your needs; experienced staff to assist you; and a new, streamlined online loan application process. Our teams are eager to listen to you, understand your needs, and offer you the right products. **We are your partner.**

Saving for the future? We offer products for both short- and long-term savings. Did holiday shopping break your budget? Check out the snippet on our Christmas Club savings account to help you save for next year. Looking to save longer term? Check out our Certificates of Deposit accounts. The dividend rate is guaranteed for the term you choose. Reach out to us and allow us to understand your goals.

**We are your partner.**

We care about your financial Wellness. How you feel about your financial life matters to us. Your credit union educates its members about financial wellness through our conversations, our newsletters, and our website. Please read the "New Year, New Money Habits" article. It includes several easy-to-implement tips for creating new financial habits. This article is just one of many financial education resources we make available to you through GreenPath. You can learn more on our website by visiting the Financial Education page.

We have been discussing with federal and state lawmakers the benefits credit unions bring to their members and their communities. I am happy to share that after many years of advocating for financial education, on March 22, 2022, Governor DeSantis signed the Financial Literacy Bill which will require ½ credit in personal finance for students who enter high school in the 2023-2024 school year and going forward. Finances affect everyone, every day. Let us help you manage where you want to be. **We are your partner.**

Your credit union strives to make banking easy from loans to savings, financial education, and online access. We thank you for the trust you have instilled in us by choosing us for your banking needs. As an owner, be sure to review the Annual Meeting notice later in this publication. This is YOUR credit union.

Yours in service,

*Patty*

Patricia Sarne

## 2023 Annual Meeting Notice & Board of Directors Nominations

In preparation for the San Antonio Citizens Federal Credit Union Annual Meeting, scheduled for April 11, 2023, all members of San Antonio Citizens Federal Credit Union are hereby notified that there are three (3) Board seats up for election at this year's annual membership meeting. You are further notified that the Nominating Committee has submitted the following names to me for nomination to a 3-year term on the Credit Union's Board of Directors:

### Stella Piersall

Ms. Stella Piersall is a graduate of Florida State University. She is a certified public accountant and owner of Stella Piersall, CPA, P.A. She is an incumbent member of the San Antonio Citizens FCU Board of Directors.

### Sheada Pratico

Ms. Sheada Pratico is a graduate of the University of Florida and Stetson University College of Law. She is Senior Counsel for Johnson, Pope, Bokor, Ruppel & Burns, LLP. She is an incumbent member of the San Antonio Citizens FCU Board of Directors.

### John T. Vogel

Mr. John T. Vogel is a graduate of the University of Florida. He is President and Co-Founder of Natural Resource Planning Services. He is an incumbent member of the San Antonio Citizens FCU Board of Directors and currently serves as Chairman.

**Election for these seats will be at our Annual Membership Meeting on April 11, 2023, which will be held in the Operations Center of the credit union office located at 12512 Curley Street, San Antonio, FL at 5:30 PM. You are hereby notified that nominations can also be made by petition signed by no less than 1% of the members (170). Petition forms can be picked up from Patty Sarne at the Main Office of the Credit Union at 12542 Curley St, San Antonio, Florida, during normal business hours, 9:00 AM to 5:00 PM, Monday through Friday. Completed petition forms must be submitted to said Credit Union Main Office no later than March 1, 2023, at 5:00 PM. Said petitions must be accompanied by a statement of qualifications, biographical data, and a signed certificate from the nominee stating that they are agreeable to nomination and will serve if elected.**

**Election to these positions will not be conducted by ballot and there will be no nominations from the floor when there is only one nominee for each position to be filled.**

*Patricia Sarne*  
Secretary

# New Year New Money Habits

*Small Changes for Improving  
Your Financial Health  
in the New Year*

The New Year is an opportunity to reinforce your healthy money habits and explore new financial habits and goals. Building positive money habits can affect your entire well-being. Here are a few ideas to try as the New Year gets underway:

## 1. Set a Goal (and Write It Down)

Goal-setting gives you direction. Define your goal and make a plan to get there. This action might seem small, but it's not. Make a habit of looking at monthly finances and jotting down one or two goals, such as taking a bite out of your credit card balances or saving each month towards a large purchase.

## 2. Set it and Forget it

Setting up "auto pay" on monthly utilities, cable, and other bills lets you be sure bills are paid on time without a second thought. Consider setting up "auto save" as well. This can be helpful when planning a big purchase, like the down payment for a car. Automating monthly savings can help you achieve your goal. Set up automatic transfers or use direct deposit from your paycheck to automatically place funds in your goal account.

## 3. Spend with Care

Mindful spending is a powerful financial habit. Build the habit of using a monthly spending or budgeting plan. Budgeting helps you learn how much money you have to work with; the amount that is going out each month for bills and expenses; and what you need to set aside for other bills and living expenses. This planning will help you set your savings goals from each paycheck.

## 4. Deal with Debt

Think about your habits when using your credit card and when considering your total debt situation. Are most of your purchases made with consumer credit cards? What are your current credit card balances and other debt balances? Listing out all your monthly debt payments helps you stay aware and act if needed. If you are in the habit of only making minimum payments on your credit card balances or experiencing collection calls, consider learning about how a Debt Management Plan can help support healthy money habits.

## 5. Celebrate Your Progress

Your existing positive habits are something to be proud of, and you can apply those lessons to building new money habits. Make it simple. Tackle one habit at a time and celebrate your wins. The New Year is sure to be a success when you tackle one habit at a time and make it work for you.

### Ready to build new money habits?

Our partner GreenPath specializes in helping people improve their financial wellness. Learn more about building healthy financial habits here:

<https://www.greenpath.com/redesign-financial-habits/>

# Introducing Loyalty Perks



Having a strong relationship with your Credit Union has always been rewarding. After all, as a member of SACFCU, you are an owner. In 2023 your ownership will become more rewarding. In the coming months, we will introduce Loyalty Perks, which will reward you for your membership and participation. We'll share more details about Loyalty Perks as we approach the launch.

## Saving for the holidays is SIMPLE & EASY with a Christmas Club savings account!

With restricted withdrawals, you don't have to worry about dipping into your holiday savings throughout the year. There is no minimum balance required and no monthly fees. Your Christmas Club funds will be automatically deposited to your Share Savings account annually on October 31st. This account pays dividends, which are calculated daily, and credited to your account monthly.

To set up a Christmas Club account, visit your online banking profile and select "Open a New Account". Once you select "Christmas Club" you can elect the initial transfer into the account. And once activated, you can transfer any amount into this savings account as often as you would like.

Remember you can schedule transfers and deposits to this Christmas Club account timed with your payroll or Social Security deposit. Watch your savings build all year long and track your progress toward your Christmas savings goal.





Saint Joe Fall Festival



Saint Leo University Resource Fair to Welcome Students



Santa's Tree for children in the Guardian ad Litem Program



Shred & Tech Day Partnership - planned for March & September

# GIVING BACK!



Small Business Saturday Gift Card Giveaway



# Mobile Wallet is Here

We are happy to announce mobile wallet is now available. Purchases are faster when you add your SACFCU Debit and Credit Cards to your Mobile Wallet. No more fumbling or digging for plastic cards at check out. This is a safe, secure, and convenient way to PAY with any of these services! Visit [www.sacfcu.org/mobile-wallet](http://www.sacfcu.org/mobile-wallet) for instructions for adding your cards to your Apple, Google, or Samsung device.



Provided by Clover Leaf Financial, LLC

## Your Financial Year Designed... In January

*Allocate time away from making financial decisions through the year.*

Provided by Daniel Kelley

With the new year still fresh in our minds, it's a good time to take inventory of what might be just around the corner in the coming months.

It could be any number of things: changes in your household, moving to a new home that better fits your needs, or maybe even changing jobs or starting a new business. And even if it seems far away now, there's always retirement to think about.

Now is an excellent time for us to have a chat and catch up about what you think this year might look like for you. Taking a little time at the beginning of the year to think about how much you want to be saving, spending, and investing in your future can take a lot of the guesswork out of your month to month.

Mark down financial deadlines, important dates, and planned events for the year now and save yourself the dash as they get close. All you need is a few minutes to sit down, find YOUR important financial dates and tag them so you know they're coming.

Want someone to find these days and deadlines with you? Work with you to make sure these are the right decisions for you and then help make sure you're accountable. Let me help you build out your financial framework, give us a call today!

We welcome the opportunity to talk about how we can develop a strategy to pursue your financial independence. Please feel free to reach out to us at 352-588-4608 or email us at [info@cloverleafteam.com](mailto:info@cloverleafteam.com).

**Daniel Kelley / Managing Partner - Kevin Guarino / Partner**  
**37837 Meridian Avenue, Suite 200**  
**Dade City, FL 33525**  
**352-588-4608**

*Information is provided by Daniel Kelley, and Kevin Guarino*

*The professionals at Clover Leaf Financial, LLC. are registered representatives with and securities offered through LPL Financial. Member FINRA/SIPC.*

*Investments are:*

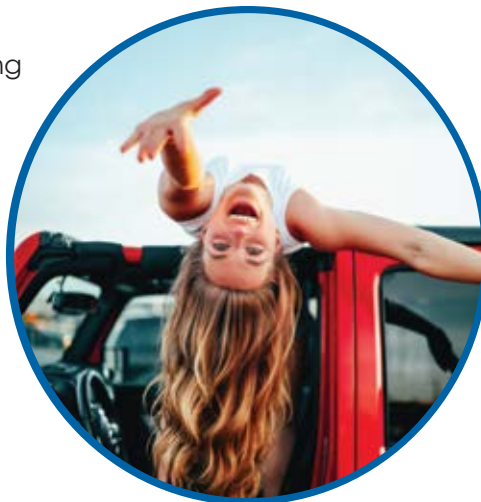
*· Not FDIC/NCUSIF Insured · No Bank/Credit Union Guarantee · May Lose Value · Not a deposit*

*· Not insured by any federal government agency*

## Auto Loans that are right up your alley!

Check our low rates <https://www.sacfcu.org/loans/>

- Pre-Approval Loan Document to take with you while auto shopping
- First Time Auto Buyer Program – No credit score, no problem
- \$450 for GAP – Guaranteed Auto Protection – Average 50% Savings
- Simplified Application at: <https://applynow.sacfcu.org/>



Attention Money Market Account Holders:

## Change in Terms:

Change in balance tier structure for calculation of dividends, effective March 01, 2023:

Money Market Account Plateau Tiered Dividend Rate Structure	
Tier 1 (Base)	\$0.01 to \$999.99
Tier 2	\$1000.00 to \$49,999.99
Tier 3	\$50,000.00 to \$99,999.99
Tier 4	\$100,000.00 to \$249,999.99
Tier 5	\$250,000.00 to \$499,999.99
Tier 6	\$500,000.00 and above
Dividend rate declared monthly	
The stated dividend rate declared for the month will be paid on the portion of the balance that falls within the tier balance	
Any member closing their account during the month will be paid the accrued dividends for the current dividend period.	

## Your Home. Your Dreams.

*We are ready to help!*

Right now is an opportune time to leverage your home's equity for home renovation projects such as updating your kitchen, replacing your roof, or finishing the landscaping. Additionally, a home equity loan can be used to consolidate debt and reduce your overall monthly payments.

We have a home equity line of credit that is secured by the value of your home. You can draw funds up to the approved limit for 10 years. At the end of the draw period, you have 9 years to pay off the balance. We also have a fixed rate equity loan. The equity loan will be fully disbursed at closing and the payments are amortized over 15 years. If you have a large remodel in mind, we also offer fixed rate and adjustable- rate conventional cash out refinances.

With home values higher than ever, whichever product you choose will let you take advantage of the equity you have in your home.

For more information contact Melissa Cummings, NMLS# 1475772, 352.588.2732. ext. 2221 or 352.424.5012, [mcummings@sacfcu.org](mailto:mcummings@sacfcu.org)

## Prepare Your Business for 2023

Tax Season is coming, how did your small business fare this year? If you hand everything to your tax preparer in a box once a year, do you know the answer to that question? Regular financial check-ups with your accountant or tax preparer ensure that you understand if your small business is truly successful, or just feels like it.



Maintaining and understanding your up-to-date financials empowers you to pivot with the market and make informed decisions for the future success of your small business. The pandemic changed things overnight, and with the current economic environment, it is more important than ever for a small business owner to know the impact of trends and adjust accordingly. Knowing what your expenses are, where your income comes from, and the impacts of each on your bottom line is paramount to your business's agility.

Additionally, when you have financing needs, as your lender, SACFCU would review your most recent financial statements and historical tax filings to make a lending decision.

We're here for your business. We offer a variety of business products to help you manage your business's needs. Contact our Business Lending team for more lending information [businesslending@sacfcu.org](mailto:businesslending@sacfcu.org)

## The Promises and PERILS of Buy Now, Pay Later

Buy now, pay later (BNPL) programs almost seem too good to be true. You can walk away with that overpriced exercise bike, entertainment system, sectional sofa or anything else that caught your eye without having the money to pay for it now. And there are almost no eligibility requirements to qualify.

**How BNPL works:** You'll find a BNPL button when checking out at most online retailers. This option will typically link you to a BNPL service, such as Afterpay, Affirm, or Quadpay. Brick-and-mortar stores may also offer you buy now pay later options, which are also managed through a third-party affiliated like the examples above.

If you choose to purchase through a BNPL option, a soft credit check may be performed to confirm your information. Once approved, you can choose to link your debit card, checking account, or credit card so the app can collect your installment payments. Next, you'll generally make a 25% deposit on the purchase, and the item is yours! Most BNPL plans require you to pay off the rest in three fixed installments, but payment schedules can vary.

**When to choose BNPL:** BNPL programs can be a good choice for items you urgently need, but can't afford right now, like medical equipment that's not covered by insurance. It can also be ideal for workers with an uneven income flow who may experience lean times of the year but know that better cash flow is ahead.

**Why BNPL can be a bad idea:** Installment payment plans encourage overspending. It's easy to think that, if you'll only be paying a small part of the price today, why not buy it now instead of financing the full amount?

Missed payments are penalized. Some services slap an interest charge on your outstanding balance, with rates as high as 40%. Other programs will charge a one-time late fee, which can be as high as \$39. Others will tack on an extra fixed fee to all subsequent payments.

It can kill responsible financial habits. If a consumer has purchased multiple items through BNPL programs, the monthly payments won't be so minimal. The payments will need to be factored into a budget and can eat into other categories, like savings.

Buy now, pay later programs may be convenient, but they also present risks. Our best advice? Use with caution. Give us a call or stop by to discuss our VISA credit card or personal loan options.



## **We want to hear from YOU!**

You're a valued credit union owner, and you have a voice in all we do for all members. During 2023, we'll be emailing members to request your opinion about the Credit Union, the products offered, and your service experiences.

Your feedback will help us gauge member satisfaction and learn additional ways we can serve you. Watch your email for an invitation to share your opinion.

