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SPRING/SUMMER 2019

www.artesiacu.org

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Financial Tips for New Parents

Are you starting a family or maybe just thinking about it? As a new parent, you want to make sure you can provide your children with a safe, secure home. In addition to getting baby gates and corner bumpers, it's important to get your finances in good order and keep them there.

Raising children is not cheap. The USDA estimates that it costs over \$230,000 to raise a child until they're 17 years old – and that doesn't include college tuition.

As a new parent, you'll want to enjoy these years raising your new daughter or son, and worry as little as possible about bills. To minimize the financial stress of raising a child, we offer you these tips:

- 1. Add your child to your health insurance.** Your provider does not automatically add your child to your plan, so make sure you tell them. Most require that you add your baby 30-60 days after you deliver. If your employer offers a Flexible Spending Account (FSA), consider signing on. The funds are automatically deducted from your paycheck to be used for out-of-pocket health care costs. An added benefit is that these funds are deducted with pre-tax dollars, so that helps lower your taxable income.
- 2. Buy life insurance.** Term life insurance is very affordable, and it will ensure that your child has some financial protection just in case you die before he or she reaches adulthood.
- 3. Create a budget.** There are quite a few free apps, like Mint.com and Everydollar.com, to help you build a budget. This will enable you to see where your money goes and how to save for emergencies. Which leads us to...
- 4. Start an emergency fund.** Again, you're protecting your family for the "just in case scenario." An emergency fund will help you keep your family afloat if you lose your job. Try to save a little each month and put it in an account separate from your checking account. Aim to save enough to cover 6 months of household expenses.
- 5. Use the tax breaks.** Currently, the Child Tax Credit will let you claim a \$2,000 credit per child on your taxes. To learn about all the family credits you may be eligible for, go to the IRS website at <https://www.irs.gov/credits-deductions-for-individuals>.
- 6. Save for your retirement.** If you haven't started, begin now. The earlier you begin, the more you'll earn in compound interest. This fund will ensure that your child won't have to support you when you retire.

Summer Skip-A-Pay Certificate

Please read carefully, sign, and return today with \$40/loan.

YES! I want to take advantage of the Artesia Credit Union Summer Skip-A-Pay offer. I have read and agree to the terms below.

Borrower's Signature _____

Date _____

Co-Borrower's Signature _____

Date _____

If loan is joint, all borrowers must sign **(no exceptions)**.

Please return before first eligible payment is due.

Please print clearly in ink.

Name _____

Address _____

City _____ ST _____ ZIP _____

Daytime Phone _____

E-mail Address _____

Member# _____

Please withdraw all applicable skip-a-pay fees from my account

SAVINGS (00-1)

CHECKING (50-1)

I have enclosed cash or a check for all applicable skip-a-pay fee

I want to skip my loan payment(s) for (choose one month)

JUNE

JULY

AUGUST

Skip All Eligible Loans

Skip Loans : _____



Smart Homeowners Use Equity

Every time you make a mortgage payment, you build equity in your home.

You might be facing financial needs—maybe a new car, college tuition, or a new business—that your home equity can help with.

Talk to a credit union mortgage lender about your smart home equity loan options.



EQUAL HOUSING LENDER



WE ARE ABLE TO STOP YOUR ACH FOR THE MONTH SKIPPED BUT YOU MUST TELL US TO DO SO . IT IS YOUR RESPONSIBILITY TO ENSURE THIS IS DONE. OFFER ENDS 08-31-2019

*I wish to participate in the ACU Summer Skip-A-Pay Program. Please defer payment for the loan(s) checked on this certificate. I understand that in order to be eligible to participate in the ACU Summer Skip-A-Pay Program, my loan payment must be current. I understand we are required to pay a fee of \$40 for each loan skipped. I understand that interest will continue to accrue on the outstanding balance of my/our loan until it is paid in full. I understand that I continue to be responsible for the entire outstanding principle and interest of my loan and that I will be responsible to continue to make the monthly payments after the original maturity date until all principal and interest is paid in full and that my/our pledge of security shall remain in effect until the loan is fully repaid. I understand that our next regular payment will be due on the scheduled payment due date following the month I have elected to skip a payment. I also understand that any credit disability insurance on my loan will not extend beyond the original maturity date of the loans. I also understand that if I have GAP insurance on my loan, it may affect the amount paid by the insurance company. This offer does not apply to real-estate loans.



Explore a New Direction

4.99%
APR*

18^{FOR}
MONTHS

when you transfer an existing balance to our credit card between June 1, and Aug. 1, 2019

Balance transfers completed 6/1/19 through 8/31/19 will receive 4.99%APR for 18 months from date of transfer. After the promotional time frame expires, remaining balances will migrate to the standard APR applicable on your account. Contact the Credit Union for complete details. *APR=Annual Percentage Rate

**NEED A PLACE TO ESCAPE?
WE CAN HELP.**

Whether your dream is to build a cottage in the woods or purchase a condo on the golf course, we can help with a second mortgage. Our home loan specialists can go over first steps to making this dream a reality. Stop by and see us today.

Spring Clean YOUR FINANCES



CLEAN UP YOUR CREDIT

Get a free annual credit report from each of the 3 major credit reporting companies through annualcreditreport.com. Review each to see if there are errors and clear them up with the credit reporting companies.



REVIEW REGULAR EXPENSES & PURGE

Do you really need all those online subscriptions? Do you eat out more often than you need to? See where you can eliminate expenses on things you don't really use or can do without.



SHRED DOCUMENTS YOU DON'T NEED

Keep receipts until the warranties expire or the credit card statement arrives. Keep account statements and paystubs for one year, then shred them.



UPDATE BENEFICIARIES

If there have been changes to your family, update your retirement and insurance accounts and review your will.

ENJOY EXCLUSIVE SAVINGS EVERY DAY

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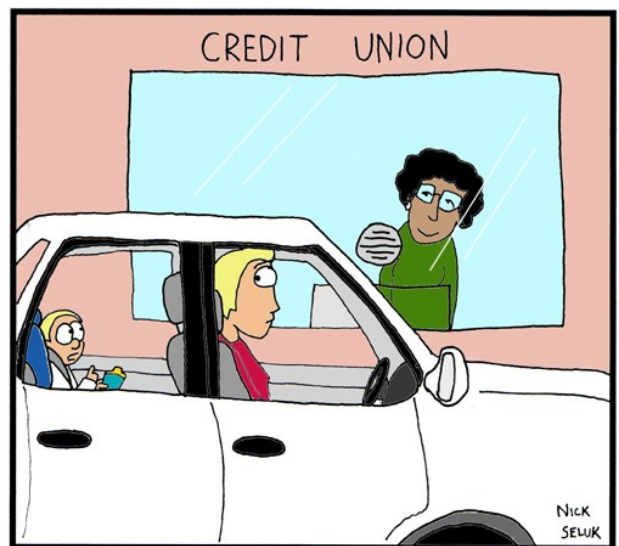
Get more from your credit union membership at LoveMyCreditUnion.org



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FOR COLLEGE THE SMART WAY
Sallie Mae Smart Option
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TOGETHER WE CAN DO THIS

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CUVA



"Mommy, is this the lollipop store?"