5 Projects That Lower Your Home’s Value

Upgrading or renovating your house can bring great joy and functionality to your homeownership experience. Yet there are some projects that may lower your home’s value if you plan to sell within the next few years. Try to avoid these projects if a sale is in your near future:

1. Excessively decorating children’s rooms. Yes, it may be a lot of fun to paint a mural wall in your child’s room, but if you’re planning to sell soon, the time and money spent will likely not be recouped. From a seller’s standpoint, it’s better to paint with more neutral colors.

2. Adding textured walls. Textured walls can be difficult to sand down or remove, so consider avoiding them. If you do choose to texture a wall, try to choose one that can be easily converted back to a typical flat wall.

3. Installing a hot tub. A hot tub is a great place to relax and unwind after your day, but many potential homebuyers are turned off by using someone else’s hot tub.

4. Overly difficult landscaping. Many non-green thumbs may be intimidated by elaborately landscaped yards and walk away, no matter what the inside of your home looks like. Try to keep your yard neat and tidy, but not too difficult to maintain.

5. Converting extra bedrooms into non-bedrooms. Really want that formal dining room? Before you convert the main-floor bedroom to accommodate, be careful not to change too much — and be sure not to touch the closet. In order for you to list the room as a bedroom in the future, the closet must stay intact.

Ready to Improve Your Home?
If you’d like to do some remodeling around your house, be sure to contact Education First for a home equity loan to get the ball rolling. Call 409.893.3770 or 800.456.4684, or visit www.educationfirstfcu.org for more information.
What Steps Should You Take?

Protecting Yourself While Shopping Online
Provided by Sal Guerrero, CRPC

Whether you shop online routinely or infrequently, the risk of identity theft rises as you offer more and more information about yourself online.

Don’t use a debit card, and use only one credit card. If your debit card gets hacked, the thieves may be able to access your bank account. But if you use just one credit card for online shopping, you’ll just have one card to cancel if your card number is compromised. (It would also be wise to keep a low credit limit on that particular card.)

Look for the “https://” before you enter personal information. When you see that (look for the “s”), it should indicate that you are transmitting data within a secure site. Depending on your browser, you may also see a padlock symbol at the bottom of the browser window.

Watch what you click – and watch out for fake sites. Pop-ups, attachments from mysterious sources, dubious links – don’t be tempted to explore where they lead. Hackers have created all manner of “phishing” sites and online surveys – seemingly legitimate, but set up to siphon your information. It is better to be skeptical.

Protect your PC. When did you install the security and firewall programs on your computer? Have you updated them recently?

Change stored passwords frequently – and make them really obscure. It is a good idea to change or update your passwords once in a while. Mix letters and numbers, and use an uppercase letter if possible. And never use “password” as your password!

Don’t shop using an unsecured Wi-Fi connection. You are really leaving yourself open to identity theft when you shop using public Wi-Fi. Put away the laptop and wait until you leave that coffee shop or airport terminal. Yes, hackers can tap into your smartphone via the same tactics by which they can invade your PC.

At Education First, we can help you save “green” in more ways than one. Not only do we help you save money safely, but we also do our part to be environmentally friendly.

Here are ways that our products and services help us all be green while saving green:

- eStatements – Instead of receiving a bulky paper statement in the mail, we let you know by email that your statement is ready to view securely online. And past statements are stored online for your convenience.
- Online banking – Need to check your balance or see if a transaction has cleared? You can go online anytime to www.educationfirstfcu.org to check your account activity, make account transfers and much more.
- Account Alerts – Want a notification when a deposit, purchase, or withdrawal is made on you account? Set up Account Alerts to monitor these transactions and other account information today.
- Online bill pay – Make paper bills, buying stamps and writing checks a thing of the past with our e-Bill Pay service. You can make one-time payments or schedule recurring payments to ensure bills are paid electronically and on time.
- Shredding days – Perfect for spring cleaning, our shredding days allow you to shred sensitive documents safely and easily. Read more on page 6.

These are just a few ways it’s easy to go green with us – visit www.educationfirstfcu.org to learn more, sign up and start saving time, money and the Earth!

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Sal Guerrero, MEMBERS Financial Services Representative
409.896.8552
A car loan is helpful. But a good car loan can make a dramatic difference in your life. It can save you money, reduce worries and minimize hassles. And at Education First, we specialize in good car loans.

1) Cruise through the approval process. Many financial institutions look no further than your credit report when considering your loan application, and they may deny your request if you have less-than-great credit. But credit unions can take the time to consider the full context of past financial behaviors, which can give you a leg up in the approval process.

2) Pay less. Credit unions are not-for-profit financial institutions, which means all profits are returned to members by way of lower fees and loan rates. And auto loans are no exception. Rates at credit unions tend to be lower than at banks, and a lower rate can save you hundreds – even thousands – of dollars in interest payments over the life of the loan. Check with us about refinancing your existing auto to see about paying less.

3) Enjoy a member-centered approach. Member service representatives keep a strong focus on providing unbiased financial education, such as tips for determining an affordable loan amount based on your situation. Credit unions’ success is largely determined by their members’ success, so you can rest assured that they have your best interests in mind.

4) Flexible terms and Insurance protection. A variety of terms are available; choose the term with a monthly payment that fits your budget and circumstances. We can also help you safeguard your vehicle investment. Ask about our Guaranteed Auto Protection (GAP) coverage, credit life and disability protection, and mechanical breakdown service.

5) Apply with ease. We make it simple to apply for a car loan. Do it online, over the phone, in a branch. Call 409.893.3770 or 800.456.4684, or visit www.educationfirstfcu.org today to learn more.
How Monthly Payments Add Up

You can handle one low monthly payment, right? What about when one low monthly payment turns into several monthly payments? From cars to furniture, advertisers like to point out how their product can be yours if you can make an “easy” monthly payment. Looked at individually, these monthly payments can often seem very affordable. But beware! The costs of monthly payments can add up fast, leaving your finances in jeopardy.

Look at the Big Picture
When thinking about so-called “great deals,” looking at how monthly payments will add up over time can help put them into perspective. For example, you may decide to buy a 60” TV and make payments over 36 months. A $120 payment each month may seem affordable, but over 36 months this adds up to $4,320 in total costs. Does the TV still look affordable?

Think about Hidden Costs
Of course monthly payments are only a portion of the costs for items like automobiles and mortgages. Insurance, maintenance costs and taxes are just some of the expenses conveniently left out of advertised monthly payments.

You also are likely to pay a much larger amount in interest when financing payments as a monthly expense. Many businesses also offer low or free introductory interest rates that only last for a limited time, causing monthly payments to balloon after an initial period. It can be hard to visualize the hundreds or thousands of dollars you may be paying in interest when it is rolled into one monthly payment. If the salesperson told you that buying that new TV would only cost you $120 a month, but that meant a total of $600 paid in interest, would you still think it was a great deal?

Don’t Avoid This Monthly Payment
One monthly payment you shouldn’t skip is the monthly addition to your savings account. Growing your savings account at Education First can help you achieve future financial goals, as well as prepare you for unexpected financial setbacks.
Reducing spending doesn’t have to be a painful or negative experience. Here are some simple ways you can cut your spending this week without dramatically changing your lifestyle:

1. **Track your expenses.** The first step to altering spending habits is to determine where your money is currently going. Seeing how you are currently spending may reveal some easy changes you can make right away.

2. **Make a list before shopping.** This will cut down on impulse purchases and also prevent you from forgetting items that would call for a follow-up trip later. Also don’t forget the No. 1 rule of shopping for groceries: Never shop hungry!

3. **Check ads and look for coupons.** While it’s important not to purchase items just because they are on sale, looking for items you already plan to purchase or planning meals around what is on sale can make sense financially.

4. **Organize a bring-your-lunch-to-work day.** Lunchtime may be your favorite time to catch up with co-workers, but that doesn’t mean you have to spend money eating out. Decide on a day that everyone brings their own lunch and enjoy the social experience without the restaurant price.

5. **Unsubscribe from daily deal emails and sale announcements.** This may seem counterproductive but think about what actually happens. When you get one of these daily deal emails, you often purchase an item you had not been in the market for simply because it’s a “good deal.” This isn’t actually saving you money unless it’s an item that you would have purchased anyway.

6. **Buy used, not new.** Not everything you buy has to be brand new. Certainly this doesn’t mean buying junk, but there are plenty of good options for buying used items from thrift shops and yard sales, to Craigslist and eBay.

7. **Bike!** Now that spring has finally arrived it’s a great time to use your bicycle for getting around locally. Whether it’s commuting to work or just running to the corner store, biking means less money spent on gas and has the added benefits of exercise.

8. **Evaluate your energy use.** Unplug appliances that are not in use and turn off lights when they aren’t needed to save on your energy bill.

9. **Call your cable and Internet providers to negotiate a lower bill.** Most offer a wide range of products with various prices. Service representatives often have some discretion over prices for these services, so a little negotiation can make a difference on your monthly bill.

10. **Take advantage of Education First’s Online Banking.** One of the easiest ways to track your spending is by using your Education First debit/credit card and our Online Banking. You can also use our e-Bill Pay to save money on items like gas and stamps.
CEO Message

Education First was chartered in 1952 to serve the financial needs of educators. Today, we are $320 million strong with 33,000 members.

We are still providing financial solutions for educators and in different ways than we could imagine 60 years ago. Education First remains dedicated to the financial well-being of our member-owners.

As a financial cooperative, our success is your success. When you participate in the credit union, you are contributing to our growth. And because of our cooperative structure, we are able to return our profits back to you – the owners and members of Education First. We return these profits to you through competitive rates, new products, enhanced services and additional points of service, to mention a few.

Our commitment to education remains strong. We have started a new program to support schools in our communities. Each time a member makes a loan, we will make a cash donation to the school of the member’s choice. We believe education improves the communities we live in. Join us as we support our schools.

To further serve our members, we will have our annual Shred Day Saturday, May 10. We will have a mobile shredding truck on site at 6885 Eastex Freeway from 9:30 AM to noon. Bring documents to be shredded for FREE.

Jimmy Lackey
President and CEO

By the Numbers

Thanks to prudent management and responsible lending practices, Education First is in a strong financial position to continue serving the needs of our member-owners for years to come.

Assets $325,315,795
Capital $35,208,554
Member-Owners 33,281

As of Feb. 28, 2014.