Announcing the Golden Apple Educator Award

Since opening our doors in 1952 as Teachers Credit Union of Beaumont, our history has been rooted in education; 62 years later it remains a strong tenant of Education First.

This year we are excited to announce the debut of The Golden Apple Educator Award. This award recognizes those whose service has enriched the lives of a student through their outstanding contribution to education.

Through our media partners, KFDM and Fox 4, one educator will be selected and awarded $500 each month in recognition of their dedication and commitment to the profession.

For more information on the contest, nomination process and application, please visit our website at www.EducationFirstFCU.org/about-us/golden-apple.

Education First Scholarships Get a Boost in 2015

Since 1999 Education First FCU has awarded over $300,000 in scholarships to high school seniors in our field of membership in support of their pursuit of higher education.

Over the years the scholarship award per student has increased from $500 to $750. This year we are proud to announce that the award will increase to $1,000 per student, which translates into almost $40,000 in scholarships that will be awarded to high school seniors in 2015.

Scholarship applications are available through the counselors at each of the eligible high schools, as well as online at www.EducationFirstFCU.org/about-us/scholarships.
6 Steps to **Get Out of Debt**

**Why Not Plan to Lighten Your Financial Burden?**

*Provided by Sal Guerrero*

Positive moves to counteract negative cash flow. The financial analysis website nerdwallet.com keeps track of the various debts common to the U.S. household. As of April 2014, they’ve found an average mortgage debt of $154,365. They have also discovered an average household has $7,087 in debt from credit cards, but when the numbers are revised to only look at American households already in debt, the average more than doubles to $15,191. When you add this to the average student loan debt of $33,607, it paints a rather bleak picture.¹

Every day, people draw on money they don’t actually have – via credit cards, various loans, home equity lines of credit, and even their 401(k)s. Many of them end up making minimum payments on these high-interest loans – a sure way to stay indebted forever.

If this is your situation, you may be wondering: how do I get out of debt? Here are some ideas.

1. **Make a budget.** “Where does all the money go?” If you are asking that question, here is where you learn the answer. You might find that you’re spending $80 a month on gourmet coffee, or $100 a week on lousy movies. Cable, eating out, buying retail – costs like these can really eat at your finances. Set a budget, and you can stop frivolous expenses and redirect the money you save to pay down debt.

2. **Get another job.** I know, this doesn’t sound like fun. But having more money will aid you to reduce debt more quickly. A family member who isn’t working can work to help reduce a shared family problem.

3. **Sell stuff.** The Internet has proven that everything is worth something. Go to eBay, craigslist or some other online marketplace – you’ll be amazed at the market (and the asking prices) for this and that. What people collect, want and buy may surprise you. Don’t be surprised if you have a few hundred dollars – or more – sitting around your house or in your garage. You might be able to pay off a couple of credit cards – or even a loan – with what you sell.

4. **Ditch the big car payment and drive a cheaper car that gets good MPG.** You’ve likely been thinking about saying goodbye to your current car if it gets terrible mileage. Get a car that makes sense instead of a statement. Your wallet will thank you.

5. **Pay off all debts smallest to largest.** The benefits are psychological as well as financial. Knock off even a small debt, and you have an accomplishment to build on – encouragement to erase bigger debts. Also, every debt you have incurs its own interest charge. One less debt means one less interest charge you have to pay.

6. **Or, pay off your highest-interest debts first.** Take a minute to figure out which of your debts hits you with the highest interest rate. Pay the minimum amounts toward each of your other debts first.

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1 – nerdwallet.com/blog/credit-card-data/average-credit-card-debt-household/ [5/8/14]
debt, and apply all the extra money you can toward paying off the debt with the highest interest. This will have a cumulative effect. Your highest-interest debt will become smaller, meaning you will be saving some dollars on interest charges on the balance because the balance is lower. If the balance is lower, you should be able to pay off the debt faster. When you say goodbye to that debt, you can start paying down the debt with the next highest interest, and so on.

Keep the real goal in mind. Building wealth, not reducing debt, should be your ultimate objective. Some debt reduction and debt consolidation planners obsess on getting you out of debt, but that is only half the story. Minimizing debt is great, but maximizing wealth is even better.

You can plan to build wealth and reduce debt at the same time. If you have a relationship with a financial advisor, you might be able to do it in the same unified process. Why just keep debt at bay when you can leave it behind? Do yourself a favor and talk with a good financial advisor who can show you ways toward financial freedom.

Katie and James were thrilled to be first-time homeowners. They couldn’t wait to tackle their list of improvement projects to put their very own stamp on the older home. Before they could start, however, the water heater went cold and the refrigerator went hot. Their home improvement stash of cash quickly became their emergency repairs account.

Theresa, an up-and-coming marketing executive, was surprised to learn the company she worked for had been sold – with a reorganization plan that left her without a position. On a positive note, she viewed this as an opportunity to discover her next career move. At the same time, she was relieved she had six months’ worth of living expenses already saved.

Emergencies often happen when you least expect them, and sometimes when you cannot afford them to happen. It’s important to be prepared for any financial emergency with a savings account just for this purpose. Experts recommend three to six months’ worth of living expenses tucked away in an easily accessible account.

Unexpected emergencies could include:
- Home repairs
- Car issues or vehicle replacement
- Job loss
- Health issues

Ready to Build Your Emergency Fund?
Make saving a top priority by choosing the right savings account for you from Education First FCU. We have a number of accounts to choose from for building your emergency fund.

Basic savings account – Use direct deposit or automatic transfers from your checking account to stash cash little by little in an interest-earning savings account.

Money market account – One of these higher-interest-earning accounts can help your savings add up quickly.

Certificates of deposit – We offer a number of certificates of deposit with varying minimum balances and terms ranging from 3 months to 6 years.

To get started, call one of our financial representatives today at 409.898.3770 or 800.456.4684 or visit us online at www.EducationFirstFCU.org.
4 Ways a Business Credit Card Could Help Your Business

Is your business still using cash, checks or personal credit cards for everyday business expenses? One way to improve your business operations is with the use of a business credit card. A business credit card is a smart alternative that can meet the needs of your growing business in a variety of ways.

▶ Separate business from personal. Without a business credit card, you may find yourself co-mingling personal and business finances often. This can make separating the two difficult and jeopardize your personal finances unnecessarily. Using a business credit card can prevent business debts from appearing on your personal credit reports.

▶ Establish a positive credit history for your company. Good use of credit will create a favorable credit profile for your business. This can help in securing future loans for expansion.

▶ Simplify business purchases. A credit card under the company name is one of the easiest ways to allow multiple people in your company to make business purchases that are easy to track. This can reduce paperwork and help promote transparency in your business.

▶ Make budgeting easy. Having expense information easy to access through a credit account can make it simple to categorize and add up your business costs. This kind of tracking can also be useful for spotting tax deductions.

To learn more about how a business credit card could help improve the way your business operates, contact Trudy Johnson, Director of Business Services, at 409.896.8502 or tjohnson@EducationFirstFCU.org.

Introducing Love My Credit Union Rewards

As a member of Education First you already know about the traditional benefits of belonging to a credit union, such as lower rates on loans and higher returns on your deposits, but did you know about the numerous discounts that are also available to credit union members on items you buy every day?

Education First is excited to announce that we have joined the Love My Credit Union Rewards program and are now able to offer our members discounts on hundreds of different goods and services, as well as the opportunity to earn cash back on online purchases. Visit us online at www.EducationFirstFCU.org/about-us/lovemycu-rewards or scan the QR code to start saving now!

Remembering Marvin Durden

It is with great sadness that we acknowledge the passing of Marvin Durden, Jr., Secretary of the Board of Directors of Education First, on November 14, 2014.

Mr. Durden was a committed board member for 30 years, providing strength, commitment, and leadership to the team at Education First. He received his B.A. in Education from Texas Southern University and his M. Ed from Prairie View A&M University, was a retired administrator from BISD and valuable asset to our community.

The Durden family has established a scholarship fund (acct. #111736) to Texas Southern University for friends and family wishing to make a memorial gift in Marvin’s honor.
Up Ahead: Enhancements to Online Banking

In the coming months you’ll see exciting additions and added conveniences to our free Online Banking services. Some of these enhancements include:

- **Remote Check Deposit** – Like most of us, you probably feel pulled in a million directions and always seem to be short on time as a result. Well now you can cross one item off your “to do” list for good! Soon Education First members will be able to securely deposit checks from anywhere using our mobile app on their smartphone.

- **Person-to-Person Payments (P2P)** – P2P has a new name – it’s Popmoney! Popmoney! instant payments are different than other P2P services you may have used before in that there is no “middle-man.” With Popmoney!, you can send money instantly to anyone, anywhere! It’s as simple as scheduling the payment through Online Banking. All you need is the recipient’s email address or mobile number so they can receive notification that they have money waiting for them to pick up. It’s that easy!

- **Enhanced Account Management** – If you have multiple accounts with Education First, soon you will be able to view and access all accounts through one user ID, simplifying account management. Simplicity ... it’s SmartBanking!

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**2015 FREE Financial Seminars**

At Education First we do more than offer great rates to our members on loans and our other products. We are committed to making sure that our members are armed with the knowledge they need to make informed decisions about wise use of credit, buying a car, purchasing or refinancing a home, saving for college, planning for retirement and more.

Below is a list of our upcoming financial seminars for 2015, including our first Spanish speaking seminar:

- March 3 – Smart Auto Shopping
- March 10 – Social Security & Your Retirement
- March 24 – Homebuying 101
- March 31 – Homebuying Education
- April 14 – Women & Investing
- April 21 – Home Equity Smarts
- May 5 – Seminario de Credibilidad *(come celebrate Cinco de Mayo with us at our first seminar offered in Spanish)*
- August 11 – Rollover Planning
- September 8 – Making Your Nest Egg Last
- September 22 – Women at the Wheel: The Female Head of Household
- October 13 – Clear Directions: The Road to Retirement
- October 20 – Tools for Growing and Expanding Your Business
- November 10 – Using Credit Wisely
CEO Message

A new year is the perfect time to recommit to meeting personal financial goals, and Education First is committed to helping you achieve them in 2015.

Whether it be debt reduction, saving money for a down payment on a home, planning for retirement, exploring the world of investments, paying for a wedding, college or another of life's important milestones, we’ve got you covered with a stellar line-up of financial literacy seminars to help you get where you want to be.

As part of our ongoing commitment to the community, we’re also proud to announce that we have increased the college scholarship award available to high school seniors attending school within our field of membership are eligible to apply for from $750 to $1,000. We’re also excited to announce the kick-off of the Golden Apple Educator Award (you can read more about it on page 1 and on our website).

We also have exciting enhancements coming for our online banking that make doing business with us even easier, including remote check deposit and the adoption of Popmoney! for person-to-person payments.

Lastly, we will begin construction of our new administration building this year, which will provide us with the space we need as we continue to grow, and enable us to better serve you, our members.

I hope you will join us for our Annual Meeting on Monday, March 23 at Austin Middle School so we can tell you more about what’s in store for 2015. We look forward to seeing you there!

Jimmy Lackey
President and CEO

ANNUAL MEETING
PLEASE JOIN US!

Monday, March 23
Austin Middle School
6:30 PM social time
7:00 PM meeting begins

Enter for a chance to win great door prizes! Every attendee gets a gift.