



In This Issue,

A Letter From Our CEO

*Maximize Your Potential
with Tax Education*

Financial Wellness in 2024

Home Equity Empowerment

Elevate Your Future

Demystifying Retirement Savings

The Ease of Online Banking

Holiday Closures

Winter Q1 | 2024

From the desk of our CEO,

I hope you're all doing splendidly and enjoying the vibrant spirit of our community. I wanted to give a big shout-out to all of you who make our credit union feel like a tight-knit community.

2024 is already here! There are so many things to look forward to, like new opportunities, new friends, and new goals. There is no better feeling than a fresh start! While it is a new year, one thing will stay the same - our commitment to serving our community.

This year, we plan on being there for you every step of the way. That's something we will never change over time. No matter what financial needs you have throughout the year, we will be there to help you navigate with solutions that make a difference. Here's to a new year with the same community you love!

Steven Perrow

Maximize Your Potential

Learn about tax deductions, credits, and the impact of life events on your taxes. Stay informed by joining our mailing list and looking into our other resources. We're here to empower your financial journey at Lynchburg Municipal Employees FCU!

Contact us today



Financial Wellness in 2024

Welcome to 2024, a brand-new year filled with opportunities to enhance your financial well-being as a valued member of our credit union. As you embark on this journey, consider these tailored New Year's resolutions, crafted with your financial success in mind:

Craft or Revise Your Credit Union-Centric Budget:

If you haven't created a budget yet, now is the time to do so. For those with an existing budget, take a moment to review and revise it to align with your current financial goals. A credit union-centric budget ensures you maximize the benefits of our unique products and services.

Set Clear and Specific Financial Goals:

Take a moment to articulate your financial aspirations for the year ahead. Be specific in outlining your goals, whether it's boosting savings, eliminating debt, or planning for a significant purchase. Clear objectives provide direction for your financial journey.

Boost Your Savings Contributions:

Elevate your commitment to financial security by increasing your contributions to savings accounts. Small, consistent additions can accumulate over time, providing a solid foundation for your future financial endeavors.

Remember, by aligning your financial resolutions with the offerings and support provided by our credit union, you can embark on a path to financial prosperity in 2024. Whether you're creating a budget, seeking financial education, or setting savings goals, our credit union is here to help you thrive financially throughout the year. Cheers to a year of financial success and growth!



Home Equity Empowerment: Explore Our Fixed and Variable Rates

Discover the untapped financial potential within your home through our Home Equity Loans at Lynchburg Municipal Employees FCU. Home equity is the value your home has accumulated over time, calculated as the difference between its current market value and the outstanding mortgage balance. This valuable resource allows you to choose from our tailored options, including the stability of a Fixed Rate starting at 5.25% or the flexibility of a Variable Rate beginning at 8.50%. With loan terms extending up to 15 years and a minimal 1% origination fee, now is the opportune moment to leverage your home equity for financial empowerment.

Seize the chance to transform your home into a financial asset by applying for our Home Equity Loans today. Embrace the journey towards financial flexibility, supported by the expertise and commitment of Lynchburg Municipal Employees FCU. Your home is not just a residence—it's a gateway to enhanced financial freedom.

Elevate Your Future with Our Exceptional IRA Options

Secure your financial future with our IRAs! Enjoy a 1% return on both Traditional and Roth Individual Retirement Accounts. Start investing wisely today for a brighter tomorrow.



Smart Savings: A Guide to Affordable House Repairs

As the new year unfolds, it's a perfect time to assess your home's condition and plan for necessary repairs. At Lynchburg Municipal Employees FCU, we understand the importance of maintaining a comfortable and secure home without breaking the bank. Here are some savvy ways to save on house repairs during the first quarter:

DIY Essentials:

Empower yourself with basic DIY skills. Simple tasks like fixing leaks, patching minor drywall issues, or painting can be accomplished with minimal expense. Online tutorials and local workshops can guide you through these tasks.

Routine Maintenance:

Regularly inspect and maintain key areas of your home, such as the roof, gutters, and HVAC system. Preventive measures can significantly reduce the risk of major, costly repairs down the line.

Bulk Purchases and Sales:

Take advantage of Q1 sales on building materials and tools. Consider buying in bulk for items like paint, flooring, or hardware to benefit from lower per-unit costs.

Energy Efficiency Upgrades:

Explore energy-efficient solutions during the colder months. Weatherstripping, adding insulation, and upgrading windows can not only save on energy bills but also prevent potential structural issues.

Budget-Friendly Financing:

If a repair project requires professional assistance, inquire about our credit union's low-interest loans or financing options. We're here to support your financial well-being and home improvement goals.

Local Community Resources:

Investigate local programs or community resources that offer assistance with home repairs. Some organizations provide grants or low-cost services to homeowners in need.

Compare Contractor Quotes:

Obtain quotes from multiple contractors to ensure you're getting the best deal. Don't hesitate to negotiate prices or inquire about potential discounts for bundling services.

Flexible Scheduling:

Some contractors offer lower rates during their off-peak season, which often coincides with the first quarter. Take advantage of their availability and potential discounts for scheduling work during this time.

Home Warranty Consideration:

Explore the option of a home warranty plan to cover unexpected repair costs. Many plans offer comprehensive coverage for essential systems and appliances, providing peace of mind and potential cost savings.

By adopting these practical strategies, you can ensure that your home remains in top-notch condition while staying within your budget. At Lynchburg Municipal Employees FCU, we're committed to helping you achieve your financial goals, including maintaining a safe and comfortable home.





Demystifying Retirement Savings: Navigating the When and How

Saving for retirement can feel like a distant goal, with questions about when to start and concerns about being behind. Let's debunk the myths and shed light on the essential truths.

It's a widely acknowledged fact that the earlier you embark on your retirement savings journey, the more you stand to gain. Time is a crucial ally in the realm of finance, allowing your money to grow through compounding. Whether you choose a 401(k) or an IRA, consistent contributions enable your funds to accrue interest over the years. Additionally, if you're enrolled in a 401(k), your employer's matching contributions can significantly boost your savings.

So, when is the optimal time to commence this financial journey? Ideally, the answer is in your 20s, right as you start

earning paychecks. However, life doesn't always unfold according to an ideal timeline. If you find yourself unable to start saving immediately, all hope is not lost. You have the power to catch up. Commit to making more substantial contributions to your retirement accounts as soon as you can. Remember, any amount you contribute is a step in the right direction.

Feeling motivated to secure your financial future? The journey begins with a simple step—contact us to explore the benefits of an Individual Retirement Account (IRA). Whether you're a recent graduate or a seasoned professional, we're here to guide you on the path to a comfortable and worry-free retirement. Don't let uncertainties hold you back; take charge of your financial destiny today. Your future self will thank you.



The Ease of Online Banking

Seamless banking at your fingertips means enjoying benefits like account transfers, histories of accounts, viewing cleared checks, bill pay, and even more, all from the comfort of your own home! It's secure, convenient, and tailored to your needs.

[Enroll today](#)

Holiday Closures

Martin Luther King Jr. Day
January 15, 2024

Presidents' Day
February 19, 2024

Federally Insured by

NCUA

