



HAPPY NEW YEAR!

Bill Lawton
Chief Executive Officer

The New Year is a great time for a fresh start. It's also a chance to look back and to make new goals for the year ahead. As a not for profit, financial cooperative, Community Financial Credit Union is owned by you and the rest of our members. We help our members save and borrow together and are committed to helping you achieve your financial goals. We also are passionate about helping build stronger communities.

As I reflect back on 2017, I'm proud to say it was a successful year for Community Financial Credit Union and here are a couple of highlights. We purchased property in Westland on the east side of Wayne Road, just north of Warren Road for a new branch. Construction started in September, 2017 and we plan to open very early in 2018. This will be our 12th branch and we look forward to serving the Westland community.

Secondly, Community Financial Credit Union is the Michigan state-level winner of the Desjardins Youth Financial Education Award. This award recognizes credit union efforts to teach personal finance concepts and skills to members and nonmembers under age 18. We were also recognized as the 1st place national award winner in this same category. I am very proud of the work our team has done and look forward to what they will do in 2018.

As we move into 2018, we will continue to ensure you have the products & services you need to build a solid financial foundation. What are your goals for 2018? Maybe you are considering purchasing a new home or car, or are thinking of tackling a new home project? Maybe you want to explore retirement options? Would you like to build up savings for a rainy day? Whatever your financial resolutions are this year, we want to help you meet your goals.

We look forward to continued success and serving you in 2018. Thank you for your continued loyalty and for helping make Community Financial better than ever.



THE BASICS OF RETIREMENT PLANNING

New Year, new goals! What made the list for you this year? Eating healthier, exercising more or maybe planning for the future? While we can't make you get off the couch, Community Financial can help you get moving in the right direction for retirement planning.

Here are some simple steps to help you build for your retirement.

1. Max out employer match

About 31% of American workers with access to a 401(k) don't use it. Beyond the missed savings, employees are losing out on matching funds programs. Matching funds programs are essentially interest payments. Your company will pay 100% interest on your 401(k) deposits. Increasing your 401(k) contributions to the maximum match level will minimize the impact of slow growth within your portfolio.

2. Watch the fees

Review your fees and gauge if they're reasonable. Most large companies have fees of 0.5%, with the numbers increasing for smaller companies to about 1.4%. If you're paying more, consider switching the funds you're using.

3. Revisit the Roth question

With the assumption that taxes usually increase over time, a Roth 401(k) generally makes sense for young people. However, with returns expected to drop and savings amounts likely to be a larger determinant of total wealth accumulation, it's time to rethink this conventional wisdom. Growing your nest egg is essential; you can find ways to manage taxes once you've got enough saved for retirement.

4. Look for predictable returns

An Individual Retirement Account (IRA) can hold savings certificate funds, like those available at Community Financial. These offer a predictable rate of return that isn't dependent on macroeconomic forces, thus minimizing risk.

The principles of smart retirement planning don't change. Spend less than you earn. Avoid debt. Invest as much as you can, as often, and as cheaply as possible. With a bit of planning, you'll enjoy a prosperous retirement.

Ready to get started? Community Financial offers Traditional, Roth or Educational IRAs for as little as \$500. IRA Savings or Certificates Accounts can be opened with a minimal amount and are insured to \$250,000 by the NCUA. For long term investing, consider a 57 Month Certificate with a special rate of 2.30% Annual Percentage Yield (APY).* We recommend you talk to your tax advisor before getting started, but give us a call or stop by a local branch today to learn more.

*Annual Percentage Yield (APY) as of 1/3/18 and subject to change. Fees, if applicable, may reduce earnings.



BOARD ELECTION NOTICE

Deborah Ronayne
Director & Nominating Committee Chairperson

Community Financial is a not-for-profit financial cooperative owned and governed by its members. Your Board of Directors is comprised of nine elected members who serve as trustees for our credit union, focusing on the member/owners' perspective. Each board member serves without pay and accepts the important responsibility of trusteeship for our membership. The Community Financial Nominating Committee has recommended the following nominees be placed on the 2018 ballot for the Board of Directors to fill three 3-year terms, incumbents **Don Bain, Teresa Folino** and **Dan Herriman**. In addition, no nominations were received via petition.

As a result, the board secretary will cast a unanimous ballot for election of the persons nominated above at the annual meeting to be held at **6:00 p.m. on Thursday, March 8, 2018 at The Inn at St. John's Conference Center.**

Feedback Welcomed

The Ownership Linkage Committee is a Board subcommittee formed to ensure that the Board of Directors is meeting the needs and expectations of the member/owners of Community Financial. If you would like to provide the committee with feedback, please send your email to: ownertoowner@cfcu.org

COMMUNITY FINANCIAL SCHOLARSHIP APPLICATIONS NOW BEING ACCEPTED

Community Financial to Award \$1,200.00 to 19 Students!

Each year in collaboration with the Community Foundation of Plymouth (CFP) and the Ann Arbor Area Community Foundation (AAACF), Community Financial Credit Union awards the Margaret Dunning, Ron Carlson and George Lawton Memorial Scholarships to students who excel academically, who demonstrate a commitment to our community or excel in math and science. Qualifying applicants who embody Community Financial's "People Helping People" philosophy are given consideration to receive one of nineteen \$1200.00 scholarships.

The application will be available by the first week of January. To apply visit the Student Services page at cfcu.org. You will find a link to the online application, scholarship criteria and instructions for applying.



MAKING A DIFFERENCE WARMING HEARTS & HOMES

We believe everyone should have access to basic needs such as heat, food and clothing, especially during the cold winter months. That's why we resumed our "Warming Hearts & Homes" charitable giving program in December. \$25 was donated for every social media "share" or "like" we received. You clicked and we donated! In total \$40,000 was donated to the THAW Fund, Gleaners Food Bank, Habitat for Humanity and Salvation Army "Coats for Kids" Program. Thank you for helping us make a difference in the communities we serve.



STUDENT RUN CREDIT UNION NEWS

The Student-Run Credit Union has kicked off the 2017/2018 school year with a bang. This year, we've added two new partnerships in our communities; Coolidge Elementary in Livonia and Ridge Wood Elementary in Northville.

As our school partnerships have grown so has our team, as long-time team member, Amy Pashukewich transferred from our Northville Branch to help teach financial literacy in our local schools.

In other exciting news, The Credit Union National Association (CUNA) and the Michigan Credit Union League (MCUL) announced Community Financial Credit Union as the Michigan state-level winner of the Desjardins Youth Financial Education Award. CUNA's Desjardins Youth Financial Education Award recognizes model credit union efforts to teach personal finance concepts and skills to members and non-members under age 18. As a state-level CUNA Award winner, Community Financial went on to compete against other state league winners for a CUNA National Award. CUNA announced Community Financial as the 1st place national award winner, and will be recognized at the CUNA Governmental Affairs Conference in February 2018.



IN MEMORY OF RON CARLSON

In 2017, Community Financial lost Ron Carlson, a dedicated board member who served 28 years of volunteer service to our credit union. Carlson's first term started in 1983, and in the years of his service, he helped the credit union grow and focus on the families in our communities. Ron reached many young minds through his years as a math and science educator at Plymouth Canton High School. Through education and leadership Carlson advocated the importance of helping young members develop lifelong money management skills. The Ron Carlson Scholarship was created in memory of Carlson's commitment to education. Carlson's dedication to both education and the surrounding communities serves as an excellent model for us all to follow. "I don't know anyone who touched so many people in such an impactful way as he did. The impact he's made in our community and as a member of our board will never be forgotten." - Bill Lawton CEO.



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