



COMMUNITY  
FINANCIAL

COMMUNITY  
CONNECTION

WINTER 2019



## TOGETHER WE ARE STRONGER

**Bill Lawton**  
Chief Executive Officer

The New Year is a great time to look back on our accomplishments in 2018. We opened a new branch to serve our members in the vibrant Westland community. We saved our members hundreds of thousands of dollars with our low cost loans and competitive savings products. Our membership grew by over five percent in 2018. Finally, because of your membership we were able to donate over \$535,000 to non-profits and service organizations in our communities and awarded nineteen scholarships through the Community Financial Scholarship Fund.

Early in 2019, we will open our 13th branch in Wixom. This branch is located on Wixom Road, just north of I-96. In partnership with schools in our communities, we will support 52 student run credit unions with the intent of providing youth in our communities with much needed financial education. In addition to investing in our communities and our members' financial health, we will be awarding twenty \$1,500 scholarships to student members.

What are your goals for 2019? The beginning of the year is a great time to set new goals and create or review your budget. Are you considering purchasing a new home, or thinking of going back to school? Do you have plans to get married, have a child, or prepare for retirement? Whatever your financial resolutions are this year, we are here to help you achieve them.

Thank you for being a member/owner of Community Financial. Our communities are better places to work and live in because of the difference we make by saving and borrowing together! We look forward to continued success and serving you in 2019.

*Bill Lawton*



## 2019 FINANCIAL GOALS!

2019 is here! Have you taken time to put together your budget for the year? It's not too late to start planning for the year! Here are some helpful tips:

### **Tune your budget**

It's great to start off the New Year with a plan. A budget is just that, a plan that starts with your income and your fixed expenses such as your mortgage/rent, insurance and utilities. The plan incorporates your savings goals, and the remaining money is designated for your other expenses. A realistic budget will help you set your financial goals and will remind you to stick to them. Review how you spent last year's money to build a realistic financial plan and track your spending to stay on task. Remember to build an emergency fund for those unexpected surprises.

### **Plan ahead to meet your goals**

Consider how you will accomplish your goals. You might have shorter-term goals, such as purchasing a new home, as well as longer-term goals, like retirement. Each set of goals requires different kinds of planning and saving. Financial planners recommend setting up a separate savings account for each goal. Remember to establish a reasonable time-frame as well as how much you'll need to set aside each month.

### **Maximize tax contributions**

Tax deductions can be a valuable source of savings. If you have employer-matching funds available, take advantage of them. Also, verify with your HR contact and your accountant that you are contributing the optimal amount to your 401K and IRA.

### **Spend mindfully**

Make your financial future more secure this year by identifying your wants and needs. Tend to your needs first. Then, if there is money remaining, consider your wants. This is also a good time of the year to transfer any higher-rate retail credit card balances. Community Financial can help save you money by consolidating those cards to a Community Financial Mastercard®. Transfer by February 28, 2019 and you'll pay only 2.9% APR\* on the transferred amount until August 31, 2019.

These are just a few of the many ways you can prepare financially for the coming year.

\*2.9% Annual Percentage Rate (APR) offer applies to balance transfers made between January 1, 2019 and February 28, 2019. After August 31, 2019, the APR will be 8.99% to 18.00% based on your cardholder agreement. Call (877) 937-2328 for complete details.



## SCHOLARSHIP NEWS

### COMMUNITY FINANCIAL SCHOLARSHIP APPLICATIONS NOW BEING ACCEPTED

**Community Financial to award \$1,500 to 20 students!** This year in collaboration with the Community Foundation of Plymouth (CFP) and the Canton Community Foundation (CCF), Community Financial Credit Union will award the Margaret Dunning, Ron Carlson and George Lawton Memorial Scholarships to students who excel academically and demonstrate a commitment to our community. Qualifying applicants who embody Community Financial's "People Helping People" philosophy will be given consideration to receive one of twenty \$1,500 scholarships.

Scholarship applications will be available by the first week of January. To apply, visit [cfcu.org/scholarships](http://cfcu.org/scholarships). 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. You clicked and we donated! In total \$40,000 was donated to the THAW Fund, Gleaners Food Bank, Habitat for Humanity and The Salvation Army's "Coats for Kids" Program. Thank you for helping us make a difference in the communities we serve.

To find out about other charitable giving programs we participate in please follow us on:

 **Facebook:** Community Financial Credit Union

 **Twitter:** @cfcreditunion

 **Instagram:** @CommunityFinancial

### 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 members/owners of Community Financial. If you would like to provide the committee with feedback, please send your email to: [ownertoowner@cfcu.org](mailto:ownertoowner@cfcu.org)



## BOARD ELECTION NOTICE

**Don Bain**  
Director & Nominating Committee Chairperson

Community Financial Credit Union 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 2019 ballot for the Board of Directors to fill three 3-year terms, **Deb Ronayne\***, **Mark Riegal\*** and **Mary Lowing**. 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 14, 2019** at The Inn at St. John's Conference Center.

*\*Indicates incumbent*



## WE'RE GROWING

With the new year comes new beginnings. We're excited to announce our 13<sup>th</sup> branch will soon be opening in Wixom. Check [cfcu.org](http://cfcu.org) for more details.



COMMUNITY  
FINANCIAL

[cfcu.org](http://cfcu.org)

(877) 937-2328



Follow us for news & helpful tips