



COMMUNITY
FINANCIAL

COMMUNITY
CONNECTION

WINTER 2021



**HAPPY
NEW YEAR!**

Bill Lawton
Chief Executive Officer

Happy New Year! 2020 was a year of challenges. Many of us lost loved ones and everybody's lives changed as a result of COVID. Your Community Financial Credit Union team found ways to help members through their financial hardships. We continue to serve you in ways that keep you and our team members safe. I believe that we will take the lessons learned in 2020 and use them to make 2021 a better year for us all. The challenges we faced in 2020 helped us all realize how resilient we all are. I am more confident than ever in our ability to serve you going forward.

Because of your membership, we continue to grow and make our communities stronger. As we grow, we increase our contributions to our communities proportionally, which allows us to contribute additional money to our communities. We donated over \$600,000 to local charities and schools throughout 2020. In addition to investing in our communities, we invested in our student's futures by awarding \$1,500 scholarships to twenty students in 2020!

In other exciting news, Community Financial was selected for the 15th year in a row as one of Metro Detroit's "101 Best and Brightest Companies to Work For". This award recognizes organizations that display a commitment to excellence in their human resource practices and employee enrichment. I am so proud to lead and be a part of such a dedicated group of team members. I am thrilled to announce that Community Financial Credit Union is the state-level winner in the 2020 Credit Union National Association Desjardins and Dora Maxwell Awards! The Alphonse Desjardins Award is awarded to recognize leadership within the credit union movement on behalf of youth and adult financial literacy. The Dora Maxwell Award was created to promote social responsibility among credit unions by formally recognizing their community service achievements.

Whatever your financial resolutions are this year, we want you to know that we are here to help you. If you need an auto loan, a personal loan or a mortgage, we can help save you money with our low rates. If you are ready to set some new savings goals, we have accounts to help put more money in your pocket. If you want to talk to someone about your financial goals, we are here for you. 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 together!

Bill Lawton



**GET FINANCIALLY
FIT IN 2021!**

2021 is here and it's time to set your goals for the year! Let's take a look at some financial wellness tips to start your year off right!

SPEND, SAVE, BORROW, PLAN

Financial wellness involves how much you spend and save, how much you borrow through loans and credit cards, and how you plan for the future. Daily habits can really impact each of these categories, and can add up to big results over time. Even just skipping your weekly \$5 coffee would save you close to \$300 a year!

Getting control over your spending starts with being aware and accountable for how much cash is flowing in and out each month. Having a budget is essential to making sure your expenses don't exceed your income.

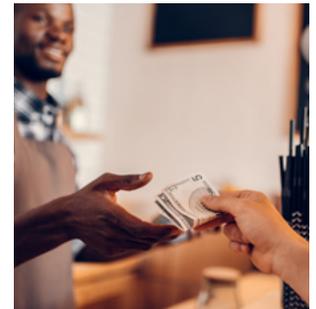
In your budget, be sure to factor in your savings goal as a fixed amount, instead of just saving what's leftover at the end. By doing this, you are guaranteeing a set amount that you will stash away each month. Having money in your savings will give you peace of mind knowing you have an emergency fund when unexpected events happen.

Know how many lines of credit you have, your overall balances, and the interest rates. Refinancing or consolidating your loans can not only lower your monthly payment, but may lower your interest rate. This means you will pay off more of the total loan balance and pay less interest overall. Ensure that your payments are made on time, as late payments really negatively affect your credit score.

COMMUNITY FINANCIAL IS RIGHT HERE, RIGHT FOR YOU

Goal setting is so important when it comes to living the life you want for yourself. Set both short-term and long-term goals. Is there something you're saving for? What loan are you working to pay off? Do you want to live debt-free? Planning for retirement? Identify what is most important for you and your financial goals.

Get started on your financial wellness journey today by visiting your local Community Financial branch. Meet with our financial consultants to map out your road to success! We want our members to have the proper financial education to make choices that will better their future. Check out cfcu.org to view our online resources and worksheets so you can stay on top of your financial education and wellness.





BOARD ELECTION NOTICE

Paul Bedich
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 incumbents be placed on the 2021 ballot for the Board of Directors to fill three 3-year terms, **Don Bain, Dan Herriman, and Patricia Reese**. 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 virtually at **6:00 p.m. on Thursday, March 11, 2021**.

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



COMMUNITY FINANCIAL SCHOOL NEWS

COMMUNITY FINANCIAL SCHOLARSHIP APPLICATIONS NOW BEING ACCEPTED

Community Financial to award \$1,500 to 20 Students!



In collaboration with the Local Impact Alliance, Community Financial Credit Union will award the Margaret Dunning, Ron Carlson and George Lawton Memorial Scholarships. These scholarships are awarded to students who excel academically, who demonstrate a commitment to our community or excel in math and science. Qualified applicants who embody Community Financial's "People Helping People" philosophy will be given consideration to receive one of twenty \$1,500 scholarships.

Scholarship applications are available starting **January 4, 2021** and the deadline to submit is **March 15, 2021**. To apply, visit cfcu.org/scholarships. You will find a link to the online application, scholarship criteria and instructions for applying.



CONSOLIDATE & SAVE



It's easy to get caught up in the holiday spirit and put just a few more purchases on that credit card. Is the new year bringing you credit cards with high balances and a high interest rate?

If so, Community Financial may be able to help you decrease your monthly payments when you consolidate your higher-rate retail credit card balances to your Community Financial Mastercard®

Transfer those higher-rate balances to your Community Financial MasterCard between **January 1, 2021 and February 28, 2021** and you'll pay only 2.9% APR on the transferred amount until **August 31, 2021**. Plus, **no balance transfer fee** means you'll save even more.

Contact us today at (877) 937-2328 to take advantage of this special 2.9% APR balance transfer promotion.

Don't have a Community Financial Mastercard? Visit, cfcu.org/cardoptions to find the right card for you.

*2.9% Annual Percentage Rate (APR) offer applies to balance transfers made between January 1, 2021 and February 28, 2021. After August 31, 2021, the APR will be 8.99% APR to 18.00% APR based on your cardholder agreement. Call (877) 937-2328 for complete details.



COMMUNITY GIVING

At Community Financial, community is not only in our name but a part of everything we do. In 2020, the pandemic brought a lot of economic hardship and uncertainty, which meant our communities needed help more than ever. Community Financial donated over \$100,000 to nonprofit organizations throughout the pandemic, as these groups went above and beyond to provide food and resources for those in need. Our Thankful Thursdays initiative in November provided \$60,000 to food pantries in our neighborhoods. Warming Hearts & Homes, our December giving program, raised \$40,000 for amazing nonprofits including THAW, Forgotten Harvest, Habitat for Humanity and the Salvation Army "Coats for Kids" program. Community Financial is so grateful for the nonprofits and educational organizations in our area who share our mission of making our communities a great place to live and work.



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(877) 937-2328

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Wixom Gaylord Hillman Lewiston Atlanta



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