

IRFCU

CHIT CHAT SEPTEMBER 30, 2023



Ground Breaking

We are thrilled to see years worth of planning materialize as we broke ground at our new headquarters on Elmira street in Sayre. We hope to make this new branch more than just a financial institution, but also a vibrant hub for community engagement and financial education. As we grow as a credit union, our new IRFCU headquarters will help us provide more comprehensive services for our members!



COMING SOON! CREDIT SCORE & MORE!

This new feature is coming soon, and we can't wait for you to start using it. Access your credit score, full credit report, credit monitoring, financial tips, and education. All of this without impacting your credit score.

You can do this ANYTIME and ANYWHERE and for FREE.

Benefits of Credit Score

- Daily Access to your Credit Score
- Real-Time Credit Monitoring Alerts
- Credit Score Simulator
- Personalized Credit Report
- Special Credit Offers
- And More!

More details are coming soon!

You will log into mobile or online banking to use this FREE service and enroll.

MEMBER APPRECIATION DAY!

This year's Member Appreciation Day will be held on October 19, 2023. On this special day, we want to express our gratitude to all our valued members who have been the heart and soul of our credit union. We will be hosting the celebration at both our Athens and Wysox locations. We will offer lunch to members from 11am-3pm. We will have fun giveaways for those who stop in!

We can't wait to connect and spend time with you October 19th!

4TH QUARTER 2023 DIVIDENDS

The Board of Directors of Ingersoll-Rand Federal Credit Union have declared the 4THQuarter 2023 Dividends as follows:

		RATE	APY*
Share (Savings) Account,	\$5.00 to \$99.99	0.100%	0.100%
Christmas Club,	\$100.00 to \$2,499.99	0.100%	0.100%
Escrow/All-Purpose Account	\$2,500.00 to \$19,999.99	0.150%	0.150%
	\$20,000.00 & Up	0.200%	0.200%

Certificate Rates and Terms are available upon request or you may go to our website – www.ingersollrandfcu.com for more information. Call 888.747.9021 for full disclosures *APY=Annual Percentage Yield

FUN FEATURES LOAN PAY EXPRESS

Members can now use Loan Pay Express for an efficient and convenient way to make loan payments utilizing Debit/ Credit card, ACH payment options.

You can use Loan Pay Express directly from our Mobile App or Online Banking OR you can click the link at the top of our website's homepage!

CLOSURE REMINDERS

Just as a reminder, IRFCU will be closed:

- October 9th in observance of Columbus Day
- November 10th in observance of Veterans Day
- November 23rd for Thanksgiving
- Closing at 1pm November 24th for Black Friday

DOWNLOAD OUR APP!

Our Mobile App is a great way to access your accounts from anywhere! Whether you are traveling, headed to college, or moving across the country, we can continue to serve you! Scan the QR codes below with your cell phone camera to download our app!



Building Financial Resilience: Strategies for Overcoming Financial Stress

Keeping up with growing expenses is super-stressful and can make it challenging to practice financial responsibility. However, despite the inherent hurdles, overcoming financial stress and living a financially fit life is very doable.

Let's take a look at key strategies for building financial resilience.

1. Manage debt

Debt can be a significant source of financial stress. To effectively manage debt and gain control of your finances, it's crucial to take a proactive approach:

- **Assess and prioritize.** Start by listing all debts, including credit cards, loans and outstanding bills. Prioritize debts based on interest rates and payment terms.
- **Create a repayment plan.** Develop a realistic repayment plan that fits within your budget. Consider strategies like the debt avalanche method (paying off high-interest debt first) or the debt snowball method (paying off smaller debts first).
- **Maximize debt payment.** Trim your discretionary expenses or freelance for extra pocket money and channel all extra money to your first debt until you've paid it off. Then work through your list until you're debt-free.

2. Build an emergency fund

Building an emergency fund is a crucial step in creating financial resilience. It serves as a safety net during unexpected events and reduces the reliance on credit or loans. Here's how to build your emergency fund:

- **Start small.** At first, set aside just a small portion of each paycheck, even if it's just a few dollars. Consistency is key, and you can gradually increase the amount over time as your budget allows.
- **Automate your savings.** Make saving automatic by setting up transfers from your checking account to a dedicated savings account each month. This ensures regular contributions without the temptation to spend the money.
- **Aim for three to six months' worth of expenses.** While this can take time, make this amount your ultimate goal so you can weather any surprise with peace of mind and your finances intact.

3. Set financial goals

Setting clear financial goals will empower you to take control of your financial well-being and build your financial resilience. Follow these steps to successfully set financial goals:

- **Identify your short-term and long-term goals.** Determine what you want to achieve financially. Short-term goals may include paying off a specific debt or taking a small vacation at the end of the year, while long-term goals can involve saving for retirement or funding a sabbatical year in Europe.
- **Make your goals specific and measurable.** Set specific targets, such as paying off a certain debt within a specific timeframe or progressively saving toward a designated amount for a down payment on a home. This will help you track your progress and stay motivated.
- **Break goals into actionable steps.** Break down larger goals into smaller, manageable tasks. Each accomplishment will provide a sense of achievement which will push you forward.

4. Practice self-care

Taking care of yourself is a crucial component in reducing financial stress. Make sure to find time to pursue your interests and to take frequent breaks from the daily grind. And it doesn't have to put you into debt, either. You can go for a walk alongside a beautiful lakefront, learn a second or third language, visit free galleries showcasing your favorite art or develop a hobby by watching DIY videos online.

5% INTEREST REFUND

The Board of Directors of Ingersoll-Rand Federal Credit Union has declared a 5% Interest Refund for the 3rd Quarter 2023. If your loan was up-to-date on September 30, 2023, you received 5% of the interest you paid on your loan in the 3rd Quarter 2023 deposited to your Share (Savings) Account on September 30, 2023. Interest paid on VISA Credit Cards, Home Equity and Vehicle Loan Specials, Signature (Personal) Loans, and any loans granted from February 1, 2006 forward are excluded from the Interest Refund. Check your enclosed statement to see if you received the 5% Interest Refund.

GO GREEN

If you sign up for eStatements during the 4th quarter, you will be entered to win \$25.00! If you need help signing up to receive eStatements, you can give us a call and we will guide you through it.

January 1, 2024 we will pick a winner from all our eStatement enrollees! Who wants to win?!

IMPORTANT NUMBERS

Please cut and save for your use. These are our numbers for debit and credit card issues.

Lost/Stolen Debit Card:

1.833.933.1681

Audio PIN Change:

1.833.801.0375

Lost/Stolen Credit Card:

1.800.449.7728

ATM LOCATIONS

Athens Branch

Wysox Branch

Sopranos Italian Market Waverly NY

Phone: 570.888.7121

Toll Free: 888.747.9021



www.ingersollrandfcu.com



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www.irfculearn.weebly.com

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