



Our ministry is to be the best resource for our members to realize their financial hopes.

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Writing your story and Setting Up Goals for 2025

As we embark on our 72nd year, we are thrilled to partner with you and support your journey towards achieving your aspirations. You're on the right track toward finding your life purpose and achieving your goals. It's never too early or late, to start and we all want to have a connection to your inner wisdom and aligning your actions with your true passions to create the life you want.

Basically, reminders of things we have heard, always saying we are going to do or try and but now can get started by putting the plan in action.

How?

As you enter the New Year, it's always a good time to look at your personal and financial situation.

We like to celebrate these milestones and to help you maintain positive focus as you work towards your goals. As you read through these, we added reminders of some free tools that we offer to help you along the way.

Setting goals is a key strategy for achieving success and personal growth. Here are some effective ways to set and achieve your goals for 2025:

SMART Goals

- **Specific:** Clearly define what you want to achieve. Instead of "get fit," aim for "exercise 30 minutes daily."
- **Measurable:** Ensure you can track progress. For example, "save \$5,000 by the end of the year."
- **Achievable:** Set realistic goals that you can accomplish with effort.
- **Relevant:** Align your goals with your broader life plans and values.
- **Time-bound:** Set a deadline to maintain focus and urgency.

Remember: Credit Score & Report- a tool in online and mobile banking to help track and visualize your goals to celebrate your achievements.

Vision Board

- Create a visual representation of your goals using images and words. Place your vision board in a visible area to keep your goals at the forefront of your mind.

Break Goals into Smaller Steps

- Divide large goals into smaller, manageable tasks. This makes them less daunting and allows you to celebrate small victories along the way.

Regular Review and Adjustment

- Regularly review your progress and be open to adjusting your goals as needed. Life circumstances change, and your goals might need to evolve.

Decluttering Your House and Saving Money

Clearing out clutter not only creates a more peaceful living environment but can also save you money. Here's how:

Start Small

- Begin with a small area, like a drawer or closet, to avoid feeling overwhelmed.

Use the Four-Box Method

- Label four boxes as *Keep*, *Donate/Sell*, *Recycle*, and *Trash*. As you declutter, place items in the appropriate boxes.
- Save the date for Shred event at our annual meeting in April to shred safely your unneeded documents.

Earn Money from Unwanted Items

- Sell items you no longer need on platforms like Facebook Marketplace, or at a garage sale. The money earned can go towards savings or paying off debts. (be mindful of scams)

Adopt a Minimalist Mindset

- Before making new purchases, ask yourself if the item is necessary and adds value to your life. This approach can prevent future clutter and save money. Is this a need or a want?

Using Tools to Cut Out Excess

Using tools effectively can help streamline your lifestyle and eliminate excess that you no longer use or need.

Inventory Your Tools

- List all tools and gadgets you own. Identify which ones you frequently use and which ones are collecting dust.

Donate or Sell Unused Tools

- Donate tools to local community centers or schools. Alternatively, sell them online to free up space and potentially earn extra cash.

Maintenance and Organization

- Regularly maintain and organize your tools to ensure they remain in good condition and are easy to find when needed. This practice can prevent unnecessary repurchases.

By setting clear goals, decluttering your space, and effectively managing your tools and resources, you can create a more organized, efficient, and financially savvy lifestyle in 2025.

Let's work together to make this year your most successful yet!

Kasi Devinney, CEO



The 72nd Annual Meeting

Be on the lookout for information on our Annual meeting and Shred Event in April. This yearly event is your chance to hear about the credit union's success in the past and the challenges facing in the future. Many important decisions are made regarding your credit union and you can have a say in those decisions by attending and voicing your opinion. This opportunity only comes along once a year, don't miss out.

Notice of Election

Notice is hereby given that directors will be elected to the CommonRoots Federal Credit Union Board of Directors at the 2025 Annual Meeting.

No nominations will be accepted from the floor during the annual meeting-you can submit nominees from the link below.

If you are interested in supervisory board or a board position- use link below- must be a member of the CU for at least 1 year and in good standing.

Nominations for the board will be accepted through February 28. Submit your nominations here

[Board Nomination Submission](#)



Applications for scholarship

due by March 1, 2025

The Beaver Valley Chapter of Credit Unions plans to offer three \$500, one \$1,000 and one \$1,500 scholarships.

If you are a CommonRoots FCU student, you may qualify.

[Scholarship Requirements](#)

[Scholarship Application](#)



WAKE UP your Dormant account!

Your credit union is required to report unclaimed property (escheat) to the Pennsylvania Department of Revenue for accounts that have been “dormant” in accordance with the state law. An account is considered dormant if there has been no member initiated withdrawal, deposits or transfers made during this period. The best way to WAKE your account is to acknowledge your account. If you are unsure the status of your account, please give the office a call, log in to your online service or make a deposit and help your savings grow.

Thank you in advance for waking up any of these accounts that were sleeping and reaching out to become more engaged with us.



Can I afford a New Vehicle?

There are many factors to consider when purchasing a vehicle – most of which consumers pay attention to are related to the vehicle itself, rather than the financing.

Whenever you’re thinking about purchasing a new vehicle, figuring out whether you can afford it or not can be complex. Working with a lender/financer, whether it’s your bank or credit union, or the dealership itself, can be confusing

and tedious. Oftentimes you feel left in the dark about whether you can afford what you’re about to purchase.

This is why we’ve put together 4 basic factors below that can assist you in answering this question for yourself – ***Can I afford a new vehicle?***

1. Debt-To-Income Ratio

2. Your Debt-To-Income Ratio is a percentage that calculates how much monthly debt you have in relation to your income.

It is recommended that your monthly DTI ratio not exceed 45%.

This ratio gives lenders (and you) a better idea of whether you could afford to take on another monthly payment, and if so, how much of a payment you can handle.

1. Credit Score

2. **While your credit score doesn’t directly tell you how much you can afford for a new vehicle, it will be the leading factor that determines your interest rate and term options from lenders.**

In turn, it will impact your monthly payment options and can then affect how much you can afford to borrow.

1. Term & Payment Options

2. **Once you decide on a term length and know roughly the monthly**

payment you'd be comfortable with, you'll get a better idea of how much you can finance in total.

Given those data pieces, the 'backwards math' can then calculate the total amount you could finance while maintaining a good DTI ratio.

We have tools that you can use to help in the process built into your online or mobile banking in the credit score and report simulator.

4. Trade-Ins & Down Payments & Buyout of Leases

Consider and calculate how much you think you can contribute to the new vehicle purchase factoring in trade-ins and down payments. Doing either of these, or both, will defray the cost, which will lower the amount you *need to finance/borrow* from the lender/financer.

Taking time to review around about what your trade in helps as well.

Don't forget to also consider the fees associated with the purchase and how they could affect how much you can finance. A sticker/base price you see on a vehicle is never the price you end up paying due to fees such as processing fees, title & registration, tax, etc.

VISA Online Update:

Several months ago we began a multi system upgrade. Elements of the upgrade have been completed . You will be able to see this improvement in our home banking and our Visa Online Access. As the upgrade continues, we look forward to having the full access available soon.



Our VISA program along with our office staff and after hours/off site service is one that we take great pride in.

-Our VISA program allows us to help our younger members establish credit and build good financial habits without getting into massive debt.

-Our VISA program allows us to serve our churches in regular office functions, special events, and mission trips - in the states and internationally.

-Our VISA program offers CardValet that allows our members immediate control over their cards.

Now is the perfect time to take advantage of this great service

[Visa Credit Card Application](#)

HSA Debit Cards:

If you have an HSA account with CommonRoots FCU, you should have received an email or a phone call regarding a change in the HSA debit card.

HSA debit cards will no longer be issued. We have received notification that the HSA Debit Cards will no longer work after April 30, 2025.

There are multiple ways to access and utilize your HSA funds.

- HSA checks are available for purchase
- Bill Pay can be set up at no cost
- Transfers to your other CommonRoots accounts can be made to reimburse your HSA eligible costs

Please reach out to us with any questions you may have.

[Click here](#) to see original HSA email.

[HSA Information](#)



New Checks:

CommonRoots FCU has introduced a newly designed check format for disbursements made upon member requests for funds from their accounts. This updated check design is part of our ongoing commitment to enhance security measures and prevent fraudulent activities. Therefore, if you receive a check that appears different from what you are accustomed to, please rest assured that this is a legitimate change and not a cause for concern. Should you have any questions regarding this update, do not hesitate to contact us for assistance.



Save on your New Year travels:

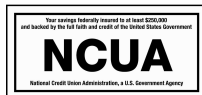
Visit CU Travel for discounts on the getaways [Credit Union Travel](#)

Office will be closed on January 20.



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