



Bridging Your Financial Needs  
With A Little Sunshine

# Newsletter

## 4th Quarter 2022



### Americans' Top 10 Financial Resolutions for 2023

Written by Maurie Backman for *The Motley Fool*

The start of a new year is a great time to map out different goals. Those goals might be health-related, social, or financial. And if you're curious as to what people are pledging in terms of the latter category, here are Americans' top financial resolutions as per a recent survey by Principal.

**1. Spending less money** - The less money you spend, the more you can save -- it's that simple. Following a budget is a good way to keep your spending in check, as is having a system in place for avoiding impulse buys. That could mean making shopping lists before hitting stores and/or shopping only with cash and leaving your credit cards behind.

**2. Putting more money into a savings account** - You may want to boost your savings account balance so you can put money toward a car or purchase a home. Or maybe you're saving for a vacation. Sticking to a budget could help you meet your savings goals, but it also pays to look at automating the process by arranging for a portion of each paycheck you collect to bounce from your checking account to your savings account at the start of the month.

**3. Building an emergency fund** - You never know when an unplanned bill might land in your lap, or when you might be forced out of a job. That's why it's so important to have money on hand for emergencies. Ideally, you should aim to sock enough cash away to cover at least three full months of living costs.

**4. Paying credit cards off in full** - Carrying a credit card balance means signing up to pay interest. And that's just a waste of money. Sticking to a budget could make it easier to keep up with your credit card bills. So can checking your balances weekly and adjusting your spending once you see them starting to creep upward.

**5. Creating a budget** - Tired of seeing the word "budget" yet? Well, bad news, because many people are resolving to commit to one in the new year. Doing so could make it much easier to manage your bills and limit your spending, and you don't have to spend tons of time setting one up. In fact, there are plenty of free budgeting apps that can help make the process a snap.

**6. Creating a will or estate plan** - It's important to have a plan in place in case something happens to you. This is especially important if you have dependents. If you don't have a will, find an attorney who can draft one for you. And if you want to make sure your assets are distributed the way you want, go the extra mile and create a full-fledged estate plan.

**7. Paying off credit cards entirely** - The weight of credit card debt can be hefty. If you're able to pay off your credit card balances in full in the new year, you'll have one less set of expenses to worry about. You might also save yourself a bundle of money on interest and boost your credit score.

**8. Filing taxes early** - Procrastinating on taxes can lead to mistakes. The IRS typically starts accepting tax returns at the end of January, so if you're able to get a jump start, you can cross that task off your list early in the year. Better yet, if you're owed a refund, the sooner you file your tax return, the sooner you can get your money.

**9. Defining long-term goals** - Maybe you want to buy a car this year and a house in two years. But what plans do you have for the future? It could be a good idea to sit down with a financial advisor and map out some long-term goals, such as those that relate to retirement.

**10. Improving credit scores** - A higher credit score could make it easier to borrow money when you need to, and at a more competitive rate. If your credit score needs work, one of the best ways to boost it is to pay all of your bills on time. You should also make sure there aren't any errors on your credit report that are causing damage to your score. You can get a free copy every week in 2023, if so you choose, until you're certain your credit report is devoid of mistakes.

All of these resolutions have the potential to bring about very positive changes. It pays to put some, or even all, of these on your list for 2023!



The Credit Union Board would like to extend a warm welcome to the following new members: Jake Babin, Noah Bourgeois, Alexis Clifton, Donna Dugas, Peyton Joffrion, Chance Landry, Joseph Mathis, and Mark Ourso. We look forward to doing business with all of you!

#### **\*\*ANNUAL MEETING NOTICE\*\***

CF-LA Credit Union Annual Meeting will be on **Wednesday, February 8, 2023, at 2:00pm**. Members can join the meeting via phone or Microsoft Teams.

**To join by phone:** 1 332-249-0172

**Meeting or phone conference ID:** 693 090 734#

**To join via Teams meeting, copy this address:**

<https://www.microsoft.com/en-us/microsoft-teams/download-app>

**Meeting ID:** 272 444 042 845 / **Passcode:** PKjnxj

### Current Rate Schedule

(Effective 01/01/2023)

#### Dividend Rate

4<sup>th</sup> Quarter 2022- - 0.15% APY

#### Signature Loans

1 - 12 months - - 8.50% APR

13 - 36 months - - 9.75% APR

#### New Car/Truck/Motorcycle

1 - 60 months - - 4.00% APR

61 - 72 months - - 4.50% APR

#### Used Car/Truck/Motorcycle

1- 60 months - - 5.25% APR

#### New RV/Boat/ATV/ Etc.

1 - 48 months - - 5.00% APR

49 - 60 months - - 5.50% APR

#### Share Loans

1 - 24 months - - 1.50% APR

25 - 48 months - - 2.25% APR

49-60 months - - 3.00% APR

#### Tuition Loans

1 - 12 months - - 4.75% APR

#### Computer Loans

1 - 12 months - - 4.75% APR

13 - 24 months - - 6.00% APR

#### Demo/Program Car/Truck/Motorcycle

1 - 60 months - - 4.50% APR

#### Used RV/Boat/ATV/Etc.

1 - 60 months - - 6.00% APR

CFLA Credit Union

Hours of Operation:

Monday - Thursday, 7:30AM - 3:30PM

Friday, Closed

Phone: (225) 473-0331

[www.cflacu.com](http://www.cflacu.com)

#### Questions?

Contact the Credit Union Manager, Dana Mitchell, at (225) 473-0331, or any of your Credit Union Board Members: President, Duane Lee - (225) 473-0287, Vice-President, Brian Janis - (225) 473-0379, Treasurer, Lenny Pousson - (225) 473-0367, Secretary, Toni Simon - (225) 746-4847, Yvonne Cortez - (225) 473-0374, Jarett Daigle - (225) 473-0391, or Jamie Gravois - (225) 746-4864.

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**NCUA**

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A U.S. Government Agency