



# Front Royal Federal Credit Union

## CONNECTIONS

### Winter 2009



#### Make SMART New Year's Resolutions

Everyone--regardless of age--can take steps to shape up their finances.

As you decide on your New Year's resolutions, think SMART--financial goals that are specific, measurable, adjustable, realistic, and time-oriented.

Here are some examples of financial goals for different generations:

##### Youth

\* **Collect your change.** Each time you buy something, save the change you get back. Deposit the change in a container at the end of every day.

\* **Save your allowance.** Whether you want to buy something you've been eyeing for months or you want to start saving for college, the only way you are going to do it is by putting your allowance away. Deposit at least part of your allowance in a share savings account at the credit union.

##### Gen Y

\* **Open a Roth IRA (individual retirement account) and start saving.** Make savings a habit and invest at least 10% of every paycheck for retirement. The longer you have to save with a Roth IRA, the more you save on taxes. Although contributions aren't tax-deductible, your money grows tax-free and comes out tax-free as long as you meet certain requirements.

\* **Put your credit card away.** Use credit cards only when you know you have the funds set aside to pay the bill in full when the bill comes. Don't leave a balance on your credit card or you'll be charged interest.

##### Baby boomers

\* **Put your debts in priority order.** Make a list of all your liabilities and organize them by the annual interest rate. Pay off those with the highest rates first, while still making at least minimum payments on all the others. Set a specific, realistic date for when you plan to achieve your goal of paying off all debts.

\* **Determine your net worth.** Calculate your assets minus liabilities each year--preferably on Dec. 31--so you quickly can see whether you're gaining ground or falling behind. Your net worth should be increasing each year. If it's not, make a plan to improve it, such as pay down a specific debt or put more money into a retirement account.

##### Seniors

\* **Evaluate your estate plan.** Establish or review your will, advance directives, and powers of attorney, and make sure they reflect your preferences and current situation. Make sure all of your intended beneficiaries are on file for all your financial accounts.

\* **Check all insurance policies.** For example, know what is covered in your homeowners policy and verify your liability coverage. Call your insurance agent if you have any questions.

#### Mark Your Calendar

2010 Annual Meeting  
Saturday, March 13, 2010  
Refreshments: 6:00 p.m.  
Meeting: 7:00 p.m.  
Front Royal Fire Dept  
Commerce Avenue

#### Upcoming Holiday Closings:

Monday, January 18, 2010  
Martin Luther King, Jr

Monday, February 15, 2010  
Presidents Day





## Get Back in the Game After a Job Loss

A major challenge when losing a job is to move ahead and find new work, while trying to

process what happened.

These steps can help jumpstart your job search:

\* **Get the word out.** In addition to getting moving as soon as possible, the most important thing to do is communicate. Let everyone know you're looking for a job.

\* **Network.** The more people who know you're looking for work, the better, and don't forget former co-workers. Experts agree that the best way to find a new job is through personal and professional contacts. Job seekers have a much easier time job hunting if they keep current a copy of their contact database and personal files.

\* **Establish a daily routine.** The job hunt is your new job.

\* **Be flexible.** Finding new work will be easier if you are. For example, consider alternatives to one traditional job, such as a couple of part-time jobs.

\* **Consider temp work,** especially if you need work now. Some income is better than none at all, especially if you need it to keep you or your family financially stable. Don't make the mistake of holding out for your dream job or for a job with a salary that's unrealistic in the current economic environment. Besides bringing in some much-needed money, you can try to work on weeknights and weekends, leaving time for job hunting during the day. It also can be a good way to position yourself for a full-time job.

\* **Consider retraining or going back to school,** especially if the hiring outlook in the field you came from is bleak. If you're deficient in a basic skill, many state employment services offer computer classes, for example.

Remember that perseverance and fortitude may be tough to measure, but they're indispensable if you're going to be successful in finding new work, especially if nothing breaks right away. Don't forget to take some time for yourself too. Find some balance, and keep your mind engaged by continuing to read publications related to your field of expertise as well as recreational sources.

Contact Front Royal Federal Credit Union. The professionals are here to help. Don't wait until you're in even deeper trouble financially. We can help you through this difficult time. Call us today at 540-635-7133.

Donate Blood-  
Give the Gift of  
Life

March 4, 2010



American  
Red Cross

NEW LOCATION: 113 South Street

11:30am-4:30pm on the Blood Mobile. Call  
540-635-7133 to schedule an appointment or  
register on line at [www.redcrosslife.org](http://www.redcrosslife.org)



### **Had enough scary surprises from your big bank credit card?**

Enough already with short payment deadlines,  
huge interest rates, and gotcha late fees.

If you're ready to pop for the card with a low  
rate, predictable fees, and no surprises, call us  
about a credit union credit card.

We have the jump on other cards.



Front Royal Federal  
Credit Union

*Celebrating 60 Years  
of Service*

**Front Royal Federal Credit Union**  
**230 North Royal Ave. \* 113 South St.**  
**Front Royal, VA 22630**  
**540-635-7133 540-635-6036 FAX**  
**[www.frontroyalfcu.org](http://www.frontroyalfcu.org)**