

Thank You Members!



For your generous donations to our 2023 Christmas Holiday Project, the Salvation Army "Angel Tree" which provided many wonderful gifts to children and families!



When you have a specific health problem, you see a specialist, right? This tax season, look for select specialties in your tax preparer, recommends Pete Sepp, President of National Taxpayers Union, Alexandria, Va.

Sepp offers the following tips:

- **Don't procrastinate.** Look for a preparer long before March or April because competent preparers will be swamped with work in the final month before April 15.
- **Rely on references.** Family and friends are great resources when you're looking for success and horror stories of their past preparers.
- **Know your needs.** Single or married taxpayers with a simple personal income tax return may benefit from using larger firms that crank these out rather easily. However, if you own a small business or have a complex tax situation, you may benefit from working with a CPA firm that focuses on small business tax matters.
- **Compare prices.** Ask about fees before having any work done.
- **Check credentials.** Ask about the preparer's credentials in a face-to-face visit ahead of time. A good indicator of a preparer's trustworthiness is being a member of the American Institute of CPAs or the National Association of Enrolled Agents.



Accounts

Share Accounts
"Burnie" Savings Club
TeenSense Program
Money Plus
Share Certificates
Individual Retirement Account (IRAs)
Share Draft – Checking Account

eServices

Online Account Access: eStatements & Credit Scores
Mobile Banking | Remote Capture | Zelle
Bill Pay Service
Audio Response
Online Resource Center
facebook | twitter | instagram

Account Services

No Surcharge AllPoint and ShareNet ATMs
Direct Deposit
Coin Machine
VISA® Check Card (debit card)
uChooseRewards
VISA® Prepaid Gift Cards
U.S. Savings Bonds – Can be redeemed
Wire Transfers | Notary Public
Signature Guarantee
Financial Planning – online or in person
Financial Counseling
Online Financial Education Videos
Foreign Currency Exchange

Loans

New & Used Auto, Boat, Motorcycle, RV
Personal Loans
Phone or Fax-A-Loan
"Skip-A-Payment" Program
Home Equity Loans | Mortgage Loans
Student Loans
VISA® Credit Cards | VISA® Rewards Credit Cards
VISA® ApplePay | GooglePay | SamsungPay

Closed Dates - CU Office

- Monday, January 01, 2024 – New Year's Day Observed
- Monday, January 15, 2024 – Martin L. King, Jr. Day Observed
- Monday, February 19, 2024 – Presidents' Day Observed
- Friday, March 29, 2024 – Good Friday Observed



January-February-March 2024 Winter Newsletter



CREDIT UNION HOURS

Lobby: Mon – Fri, 7:30 a.m. to 4:00 p.m.

Drive-Thru: Mon – Fri, 7:00 a.m. to 4:00 p.m.

Drive-Thru Night Depository:
Anytime, 7 Days a Week, 24 Hours

CONTACT INFORMATION

Mailing Address:
215 Old Campion Road
New Hartford, New York 13413

Telephone: (315)733-1596

Tollfree: 800-990-7499

Fax: (315)733-0228

Website: www.ugefcu.com

Online Account Access:
Anytime, 7 Days a Week, 24 Hours

Audio Response Tel: (315)733-1592
Access – Anytime, 7 Days a Week, 24 Hours

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New Year's Resolutions!

- **Update Documents** - Review and update information on your beneficiaries for retirement plans, life insurance policies, IRAs and others.
- **Review Your Budget** - Get a good start on a new year by reviewing your income and expenses and start the year with a budget that works for you. If you need help with planning, call the credit union, we have financial advice to help you.

2024 Board of Elections IMPORTANT NOTICE

THREE POSITIONS on Utica Gas & Electric FCU Board of Directors are up for election. The election will not be conducted by ballot unless nominees exceed vacancies. There will be NO nominations from the floor at the annual dinner meeting. The current directors holding these seats are in good standing with the credit union and have been placed on the ballot by the Nominating Committee. Other members who would like to be considered for the open positions shall submit a brief statement of their qualifications and biographical data at least 30 days prior to the annual meeting, which will be held Friday, May 3, 2024.



Alternatives to Buy Now, Pay Later

Try these smarter money moves to get the things you need. Buy Now Pay Later (BNPL) services can be great in that they can help you buy items you can't necessarily afford at the time. However, when you miss a payment, you'll pay high-interest charges and late fees. Here are some BNPL alternatives to consider.

Consider a Low APR Credit Card

Our credit cards offer a low rate starting at 6.90-13.75% - Look for a card with an incentive — rewards program — and use that card to purchase the item you were going to buy with a BNPL. This way your rewards can be used for additional items.

Tap into Cash Rewards

If you have a credit card that offers cash back, this might be the time to use it. Think ahead and start stacking cash-back rewards with the card. Once you have enough reward points to cover the cost of the purchase, go for it. Just remember to pay off your credit card in full each month.

Shop Around

It can be tempting to use BNPL because of the instant gratification. However, you should really shop around for the best deal before buying anything. Look for coupons, special offers, and more.

Use Cash for Purchases

One way to avoid late fees and interest charges are to go old school: Buy the item with cash or your debit card. This requires some forethought, but avoiding debt is always a good idea. So if you have concerns about paying off a credit card, go cash or debit.

FINANCIAL ADVICE COLUMN:



"Dear Melissa"

We didn't have a letter in the mailbox this quarter so we've opted to place an article from blog writer Chris O'Shea. If you are interested in more of what Chris writes please log into your savvymoney app, located on home banking or your mobile app under the resources tab.

How to set short-term and long-term financial goals

Financial goals are a must. Think of them as a pathway to obtaining the things/experiences you truly value. If you don't map out your goals, it can be pretty tough to ever arrive at the destination. Here are some ways to set — and achieve — short and long-term money goals.

Short Term Goals

- Set a Budget. Make sure you have a solid budget in place. It's hard to obtain any financial stability if you don't know how much money is coming and how much is going. If you have a budget already, make it a habit to review it every six months.

- Pay Down Debt. Create a plan to pay down your debts. While we recommend the avalanche method (paying down the higher-interest debt first), use whatever works best for you.

- Create an Emergency Fund. Set up a savings account for emergency expenses. You want to save at least six months' worth of fixed expenses.

Long Term Goals

- Consider Your Values. When setting your long-term goals, consider what truly matters to you the most. Once you have that in mind, you can funnel your savings toward those goals.

- Increase Retirement Savings. Make sure you are stocking away as much as possible for retirement. If there are ways to increase your contributions, do it.

- Downsize if Needed. Once you get near retirement, consider downsizing your home. Homeownership can be expensive, and if you don't need a big house anymore, moving could help free up money for retirement savings.

Do One Thing: Revise your budget so that your short-term goals pave the way for your long-term goals.

If you like to learn about finances and have questions, please email: Melissagaffney@ugefcu.com or message us on our Facebook page www.Facebook.com/UGEFCU