COMMUNITY CORNER



Scholarship Opportunities at Topside FCU

Topside Federal Credit Union values our young members and their desires to further their education. Each year we are proud to offer 5 scholarship opportunities. If you have a child headed to college in the fall, whether they'll be a freshman or senior and headed to a university or a trade school, watch for more information regarding our 2024 Scholarship Awards coming soon!



Cereal Drive

Our cereal drive this year was like a breakfast bonanza! We managed to collect a whopping 947 boxes of cereal, and the cherry on top was a sweet monetary donation of $1,500. Our employee's generosity has made the cereal boxes feel like a mountain of morning joy, all in the spirit of spreading love and care to Love Thy Neighbor that will benefit dozens of families. Breakfast has never been this heartwarming!



Reality Fairs

Our Reality Fairs are in full swing, and we're on a roll! We've already dazzled over 2,000 students, and there's more fun to unwrap in the new year. While Topside has been a long-time superstar by enlightening students in King George and Spotsylvania Counties, we've just added a dash of sparkle by reaching out to the fantastic students in Stafford County. Get ready for a wave of financial wisdom and a sprinkle of Topside magic coming your way!



OSP Day

Once a year, we dive into OSP (On the Same Page) Day, where all our incredible employees come together for a delightful blend of socializing, games, and giving back. This year was another heartwarming tale! We teamed up to pack and send a bundle of love, in the form of food and supplies, to Empowerhouse, Old Dominion Humane Society, King George Animal Rescue League, and we even whipped up special Thanksgiving bags for our friends at the King George County Department of Social Services. Together, we created a story of compassion and community that continues to brighten our annual OSP Day tradition.

Locations

DAHLGREN/KING GEORGE

Naval Support Activity South Potomac
17442 Dahlgren Road

Plaza Branch
5472 James Madison Parkway

FREDERICKSBURG

Augustine Branch
2004 Augustine Avenue

Massaponax Branch
9622 Patriot Hwy

Mailing Address
P.O. Box 519
Dahlgren, VA 22448

Phone Numbers
(540) 663-2181
Fax (540) 663-5779
Federally Insured by NCUA

EQUAL HOUSING LENDER

Topside Federal Credit Union
P.O. Box 519
Dahlgren, VA 22448

PRSRT STD
U.S. Postage
PAID
CUAdvantage

HOLIDAY CLOSINGS

Martin Luther King Jr. Day
Monday, January 15

Presidents' Day
Monday, February 19

Memorial Day
Monday, May 27

Juneteenth
Wednesday, June 19

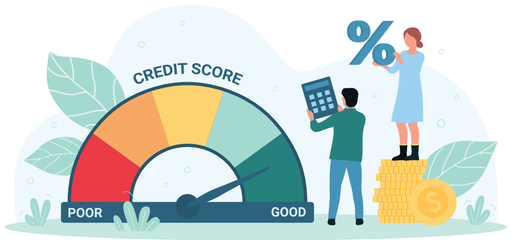
Independence Day
Thursday, July 4

It's Time to Check Your Credit!

If you haven't requested your free credit reports from each of the nationwide credit reporting companies – Equifax, Experian, and TransUnion – in the last 12 months, you can request yours today!

Here's how:

- Visit annualcreditreport.com
- Call 1-877-322-8228
- Complete the Annual Credit Report Request Form and mail it to:
  Annual Credit Report Request Service
  P.O. Box 105281, Atlanta, GA 30348-5281



Topside Federal Credit Union

Winter 2024

Topside Times

Financial Education is Very Important

Financial education is a cornerstone of personal empowerment. It equips individuals with the knowledge and skills necessary to make important financial decisions, manage their money effectively, and use loans prudently for a secure financial future. Topside believes that creating a sturdy foundation of financial education is critical for young people as they start their financial journey. To this end, Topside works with most of the area high schools to educate students on money and budgeting. We do this by providing the students with a "life" that includes their career, family composition (spouse/kids) and life expenses. Each student is provided with their monthly income (via play money) and they are encouraged to start the exercise by putting aside 10% of their income for savings. Students then move through a series of stations where they pay for their food, clothing, and insurances which is adjusted for their family size. Students are given options for their housing (rent/buy and different sized house or apartment) and get to purchase a car. Choices include a BMW sports car, new or used family cars down to a used Ford pickup. If they run out of money, they can get a part-time job to supplement their income. I have helped with several reality fair exercises. The look on their face when you tell them how much being an adult cost is priceless.

So, what lessons can we get across to the students?

Empowerment and Independence: A solid understanding of money empowers individuals to take control of their finances. It enables them to make informed decisions regarding budgeting, saving, investing, and borrowing.

Debt Management and Avoidance: Understanding interest rates, credit cards, loans, and the fact that debts do need to be repaid is critical to helping individuals manage debt effectively and avoid falling into cycles of unsustainable borrowing.

Savings: Financial education encourages a focus on long-term financial goals. Whether it's planning for retirement, saving for education, or building an emergency fund, a sound understanding of financial principles helps individuals set achievable goals and create realistic plans to achieve them.

Enhanced Quality of Life: Money is consistently listed by people as the thing they worry about the most. Poor health and divorce are common outcomes of bad money management.

At Topside we want our members to be educated in how money works. The more financially educated our membership is the better prepared they will be to use the Credit Union to achieve their financial goals. Individual member success is good for the entire membership.

Thank you for being a member.
Bruce A. Six, CEO
Feel free to email Bruce at Bruce.Six@topsidefcu.org





Building Financial Stability:
The Four Pillars of a Sound Financial Plan

In the journey toward financial well-being, having a solid financial plan is key. A robust financial strategy encompasses a set of principles that serve as the building blocks toward a secure and prosperous future. Let's dive into the four fundamental pillars that constitute a sound financial plan.

1. Set Clear Financial Goals

At the heart of any effective financial plan lies the establishment of clear and attainable goals. These goals act as beacons, guiding individuals through their financial decisions and providing a sense of purpose. Short-term goals, such as creating an emergency fund or saving for a vacation, coexist harmoniously with long-term aspirations, like homeownership, education funding, or a comfortable retirement. By delineating these objectives, individuals gain a roadmap for their financial journey, fostering motivation and discipline.

2. Live Within Your Means

Living within one's means is the bedrock of financial stability. This principle advocates for spending less than what is earned, creating a surplus that can be strategically directed toward savings and investments. Budgeting becomes a crucial tool in this endeavor, allowing individuals to track their income and expenses with precision. This disciplined approach helps ensure that financial resources are allocated efficiently, with the objective of preventing unnecessary debt accumulation and cultivating a sustainable financial lifestyle.

3. Build an Emergency Fund

Unforeseen circumstances can strike at any moment, making it imperative to have a financial safety net in place. The establishment of an emergency fund, equivalent to at least 3-6 months' worth of living expenses, can serve as a shield against unexpected financial downturns. Whether it's a medical emergency, car repair, or sudden job loss, this reserve helps provide the necessary buffer to weather the storm and is designed to lessen the need to resort to credit or depleting long-term savings. The emergency fund is a cornerstone of financial resilience, and offers a level of peace of mind in the face of life's uncertainties.

4. Be Cautious with Credit and Avoid a Consumptive Lifestyle

The prudent use of credit is a valuable financial tool, but it requires careful management to prevent potential pitfalls. The fourth pillar of a sound financial plan emphasizes limiting the use of credit and steering clear of a consumptive lifestyle. Accumulating excessive debt can strain financial resources and hinder progress toward long-term goals. By distinguishing between needs and wants, individuals can make informed choices that prioritize financial security over indulgent spending, fostering a sustainable and balanced approach to lifestyle choices.

In conclusion, a sound financial plan is built on the pillars of clear goal-setting, disciplined budgeting, the creation of an emergency fund, and judicious use of credit. By incorporating these principles into their financial strategy, individuals can cultivate a stable and prosperous financial future, navigating life's challenges with confidence and resilience.

Please contact Scott E. Pettyjohn, ChFEBC, LUTCF at 540-273-6549 for a review of your financial future.

NOT A BACK OR CREDIT UNION DEPOSIT OR OBLIGATION MAY GO DOWN IN VALUE

NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY NOT FDIC OR NCUA INSURED

* NOT GUARANTEED BY ANY BANK OR CRDEIT UNION

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*The esteemed Chertered Federal Employee Benefits Consultant (ChFEBC℠) designation is conferred exclusively by Snow Federal Retirement Seminars & ChFEBC℠, LLC to individuals who meet stringent qualification standards.

Protect Yourself While Using Online & Mobile Banking

1. Use a Strong Password: Most banking apps have lots of built-in security features, but the best defense starts right on your phone. Use passwords that are tough to guess (don't use "password" or "123456"). Our password policy requires at least 10 digits which include lower- and upper-case letters, numbers, and characters.
Do not save your username or password if you are using a desktop public device or at your home without a login password or PIN to login to your system.
2. Use Your Cellular Data or Home Wi-Fi – Never Public Wi-Fi: It's good to keep in mind that public Wi-Fi is... public. Your data is not secure on a public network. If you want to connect to your bank while out and about, it's a good idea to use your cellular network instead of a Wi-Fi hotspot because this is a more secure option and your data will be much better protected.
3. Only Use Official Apps from the App Store: There are plenty of third-party apps you can use, but apps from your app store are less likely to contain malware and more likely to be honestly vetted by the marketplace. We do not allow jailbroken or rooted devices to login to your online banking account, due to the possibility of malware.
4. Keep Your Browsers and Apps Updated: Most apps have a high degree of safety, but when apps are vulnerable, they often get an update from the vendor. Make sure you keep your browsers, apps and your phone software updated for maximum security.
5. Log Out After You Use Online Banking Software: This adds an extra layer of protection so that anyone who wants to hack your banking software directly from your phone will have to go through two layers of protection (both your phone password and the banking app) rather than just a single layer.
Make sure you have reviewed your "Alert" menu for notifications when there has been a login to your account, for transactions that are being processed, so you know immediately when someone is attempting to login to your account. If this was not you, immediately change your username and/or password under the "Security" menu.
6. Don't Save Passwords or Usernames in Your Browser: If your phone is stolen or lost, saving this information in your browser can give someone a ticket straight into your bank account. If you want to save usernames and passwords on your phone, it's better to do it in an encrypted app like LastPass that requires a password or fingerprint for authentication. Also, using a password app allows you to create different passwords for every site you use, which is highly recommended.
At minimum, make sure you have locked your device and require a password or PIN to access the device.
7. Use Facial Recognition and Fingerprint Technology: Facial recognition and fingerprint technology are pretty cool, and it's extremely secure. Phones are offering this technology, and you should seriously consider making this your default log-in method over using a password.
8. Know what Phishing Looks Like: Phishing comes from the idea of fishing because both things deploy bait to get what they want. Phishing bait can be sent by text message, email or private message. It can send you to a link that looks a lot like your bank's website (called spoofing) or asks directly for your private information. If you aren't sure if the email, text or website is a phishing site, it's a good idea to call Topside FCU to find out.
9. Never Give Out the Secured Access Code: This code is used to access your money. It is paired with your username and if you give this code out, you are giving your money away. Don't be tricked into giving away your code or any information you use to login to your account.
Overall, mobile banking has a strong safety record, but it will only work if you remember to update your browsers, apps and OS (operating system) to the latest versions.
Following these helpful tips will help you stay secure with using online banking and remember, never share your login name or password with anyone, even family!

Preparing for the Spring Housing Market



Are you thinking of buying or selling a home this spring? These tips can help you spring ahead of your competition!

BUYERS	SELLERS
Get pre-approved. This will ensure you know your budget before you start shopping and show sellers you're prepared to follow through on an offer.	**List early.** Spring brings more buyers and more sellers. By listing now, you can capitalize on buyers who are shopping early to get ahead of the crowd.
Outline your needs vs. wants. Consider what you want in a new home and what you need. Keep a list and stick to it. You can avoid wasting time by avoiding homes that don't fit all your needs.	**Price it right.** While home prices are still growing, they may not be growing as quickly as they were a couple years ago. Be sure to have a conversation with your agent about pricing your home competitively.
Find the right agent. In a hot market, it's important to have an experienced agent who knows how to help you get what you want and is effective when things get competitive.	**De-clutter and increase curb appeal.** Tour your home from the outside to the inside through the lens of a buyer—what needs to be touched up, restored, painted, planted, or put away?

ANNUAL SHAREHOLDERS MEETING

The Topside Federal Credit Union 2023 Annual Shareholders Meeting will be held in April 2024.

There are four board seats up for election. If you have the desire and dedication to help, we invite you to submit a nomination by petition. The Deadline for submissions is Monday, February 26, 2024.

Currently the Nomination Committee has received application from four candidates:

Jim Fedak, a devoted Topside Federal Credit Union member for over 30 years and a current Board of Directors member seeking re-election, aims to apply the insights gained over the past two years. Passionate about maintaining the high-quality services the Credit Union provides, Jim identifies inflation and maximizing value for members as primary financial concerns. With a background as a Branch Head at DahlgrenandacommitmenttoprioritizingmembersinterestsJimbringsawealthofexperiencetotheboardensuringTopsideFCUremainswellpositionedtoaddressevolvingfinancialchallengesanddeliveroutstandingservicetoitsmembers.

Jim Venable, a dedicated Topside Federal Credit Union Board member for over two decades, offers a wealth of experience and unwavering commitment to the Credit Union's mission. His continuous volunteer service has been instrumental in fostering Topside FCU's growth and success. Identifying the pressing financial concerns of today, Jim highlights the importance of maintaining credit, providing financial education, and achieving financial independence. With a rich history of serving in various board positions and committee roles, Jim brings a nuanced understanding of Topside FCU's operations and member needs. His expertise plays a pivotal role in formulating effective strategies that address members' financial challenges and position Topside FCU as a crucial support in their financial journey.



Woodfin Straughan, a loyal member of the Topside Federal Credit Union Board of Directors for over 40 years, expresses a steadfast commitment to the Credit Union's mission and success. With a keen awareness of the pressing financial concern of inflation, Woodfin brings a wealth of experience and unique insights into the challenges faced by members. His extensive tenure on the Board positions him as a valuable asset, ready to contribute significantly to both the Board of Directors and the well-being of Topside FCU's members.

Wendy Zelazny, recently appointed to the Board of Directors at Topside Federal Credit Union in October 2023, is eager to bring her extensive experience and commitment to the role. Serving as the Vice President of Membership at the Fredericksburg Regional Chamber of Commerce, Wendy manages the recruitment, retention, and growth of member investors, overseeing events, programs, and supporting legislative agendas. Her dual role as a Visionary member highlights Topside FCU's valued partnership, reflecting both her customer relationship and collaborative efforts as a community partner. Wendy's "Welcome" package for new Chamber members integrates Topside's "Become a Member" postcard and the Zogo card, emphasizing credit union membership benefits. With a focus on financial literacy for youth, Wendy highlights rewards for good grades, savings programs, and free financial education resources, setting Topside FCU apart. Acknowledging the challenging times for the business community, Wendy actively addresses issues such as workforce development, supply chain challenges, and housing affordability, connecting Chamber members to vital resources like Economic Development and Tourism and the SBDC(Small Business Development Center). As a Board Director, Wendy's proactive approach aligns with Topside FCU's commitment to community service and financial education, leveraging her extensive experience in community and business sectors to enhance the credit union's role as a key business resource, strengthening Topside FCU's impact and dedication to its members and the community at large.