

# Member Link

Official Publication of North Georgia Credit Union.



January 2018

## From The President



Dear credit union member,

Have you resolved to improve your finances in the New Year, but aren't sure where to start? One of the easiest budgeting strategies that helps you to pay down your debts while also saving for your future is the 50/30/20 rule and it can be carried out in 4 very simple steps.

- 1. Understand your after-tax income** – If you receive a regular paycheck, the amount you get is likely after taxes, but if you have automatic deductions for a 401(k), savings or insurance, you'll want to add those back in to give yourself the most accurate picture of your income. If you're self-employed, your after-tax income equals your gross income, minus your business expenses, minus what you set aside for taxes.
- 2. Calculate 50% of your after-tax income and apply to your NEEDS** or those things you need to live or work. These might include your housing expenses, utilities, health insurance, auto insurance and groceries. If you have another payment that can't be missed (such as a minimum credit card payment), include this as a need so your credit score isn't negatively impacted by not paying the minimum.
- 3. Assign 30% of after-tax income to WANTS** or those things that aren't necessary to live or work, but might make your life easier, more convenient and/or more entertaining. These could include your cable expenses, cell phone bill, cosmetic repairs to your home or car, gifts, travel expenses or dining out costs.
- 4. Designate the final 20% for savings and debt repayment** – This money should fund your emergency savings and retirement accounts and repay your debts. For any outstanding loans or debts you owe money on, the minimum payments should be categorized as a "NEED," but any extra payments made would come from this 20%.

This is just one example of an effective budgeting strategy that can help put you on the path to financial security, but there are many more to consider and you'll want to find the one that is right for you. The important thing is to have a plan in place early, and to review it often. Reviewing your budget throughout the year will help you to stay on track and allow you to revise as necessary should unexpected activities arise. Good luck!

As always, thank you for allowing us to serve you.

Sincerely,  
Brian Akin  
President/CEO

# Save THE DATE

FEBRUARY  
10  
2018

## for NGCU's Annual Meeting!

Mark your calendar to attend our Annual Meeting on Saturday, February 10 at the Stephens County Middle School Cafeteria!

**1315 Roselane • Toccoa, Georgia 30577**  
**Breakfast – 8:30 a.m. • Meeting – 9:00 a.m.**

You'll hear about your credit union's financial successes and challenges from the past year, as well as discuss goals for the future. We hope you'll join us this year for another great event. Mark your calendar now and plan to attend.

**Please note all offices will be CLOSED for the annual meeting on Saturday, February 10.**

## Happy New Car to you!

Ready to start a brand new year in a new set of wheels? We can help with a competitive, low rate auto loan\*!

- Great low rates for new, used or refinanced auto loans
- Highly flexible terms up to 72 months
- Quick and easy online loan process
- Personalized service every step of the way!

Start your Happy New Year off right in a Happy New Car! Visit [www.ngcu.org](http://www.ngcu.org) today.

\*Rates and terms may vary. All loans subject to credit approval.





## Spend too much over the holidays? Deck the halls debt-free next season by opening a Christmas Club Account now!

Many of us tend to overspend during the holidays leaving us with unnecessary lingering debt as we start the New Year, but a Christmas Club Account can help! This separate savings fund allows you to save a little at a time, all year long, via payroll deduction/direct deposit. So when the next holiday shopping season approaches, you'll have all the funds you need to deck the halls stress (and debt) free! For more information or to open your Christmas Club Account, contact us today.

## De-clutter your home for the New Year by signing up for eStatements!

Do you have a resolution to get organized in 2018? Why not start by ridding your home of the mounting heap of financial statements and papers? eStatements eliminate the possibility of information being stolen from your mailbox and minimize the amount of papers you have to file. Plus, they're FREE!

To sign up for eStatements, give us a call or visit [www.ngcu.org](http://www.ngcu.org).

## It is tax time...AGAIN! Here are answers to the 5 most pressing questions you might have!

- 1. Should I file online?** For most people today, it is easier to file your taxes online. You can use commercial software or the free online programs available through the IRS website.
- 2. Do I have to file?** All individuals that make a certain amount of money per year are required to file taxes. You should visit the [irs.gov](http://irs.gov) website to ensure you pay what you owe and file the forms you need to.
- 3. When can I expect my tax refund check?** In general, the sooner you file your taxes, the sooner you'll receive your tax refund. E-filing and/or choosing direct deposit can expedite the process even more (the IRS issues more than 9 out of 10 refunds in less than 21 days). You can check the status of your refund using the IRS mobile app IRS2Go.
- 4. How can I reduce my chances of an audit?** Simple errors on taxes can invite audits so it's necessary to review your forms carefully and thoroughly to help prevent the scrutiny. Additionally, if you receive large amounts of cash or have a complicated return, your audit chances increase.
- 5. What are common filing mistakes I should avoid?** Many forget to sign their documents, attach postage or include attachments such as W-2s. Make sure to triple check everything before mailing or submitting your tax documents.

Individual tax returns are due on **Tuesday, April 17, 2018**. Make sure you get organized now, file and pay on time. If you cannot complete your tax return on time, file Form 4868 before April 17th to request a six month extension.

For more information and tips on filing your taxes, visit [www.irs.gov](http://www.irs.gov).



## Retirement Announcements:



Congratulations to **Ephemia Smith** who retired from NGCU with 19 years of service!



Congratulations to **Marvin Harrison** who retired from NGCU's Board of Directors with 44 years of service!

Thank you both for your dedication and commitment to North Georgia Credit Union and our membership over the years. We appreciate your service and will miss you both!



Like us on Facebook to find money saving tips, links to informative articles, updates on special promotions and more!



## Holiday Closings

**New Year's Day:**  
Monday, January 1

**Martin Luther King, Jr. Day:**  
Monday, January 15

**President's Day:**  
Monday, February 19

**Good Friday:**  
Friday, March 30



**Toccoa**  
1067 Mize Road  
P.O. Box 280  
Toccoa, GA 30577  
(706) 886-1441  
Fax: (706) 886-3757

**Lavonia**  
11850 Augusta Road  
Lavonia, GA 30553  
(706) 356-7001  
Fax: (706) 356-7008

**Hartwell**  
249 East Franklin Street  
Hartwell, GA 30643  
(706) 376-6961  
Fax: (706) 376-3184

[www.ngcu.org](http://www.ngcu.org)

**Lobby Hours**  
Mon., Tues., Thurs. & Fri.  
9:00 a.m. - 5:00 p.m.  
Wednesday  
10:00 a.m. - 5:00 p.m.

**Drive-Thru Hours**  
Monday - Friday  
8:30 a.m. - 5:00 p.m.  
Saturday  
9:00 a.m. - 12:00 p.m.

**Management Team**  
**Brian Akin,**  
President/CEO  
**Laura Williams,**  
Vice President  
**Sonya Speed,**  
Lending and Collections Manager  
**Robin Bridges,**  
Data Processing & Operations Manager  
**Brooke Stowe,**  
Toccoa Branch Manager  
**Christina Mosley,**  
Lavonia Branch Manager  
**Brandy Floyd,**  
Hartwell Branch Manager

**Directors**  
**Tony Thomas,**  
Chairman  
**Harold Harbin,**  
Vice-Chairman  
**Juanita Worley,**  
Secretary  
**Deborah Gibby,**  
Treasurer  
**James Norris,**  
Supervisory Committee Chairman  
**Michael Herron**  
**Keith Cheek**



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