

CORE ESSENTIALS



5 MONEY SAVING TIPS FOR 2022

It's universal to desire change in the new year, whether approaching it with excitement, discipline or hesitation. Resolutions, while made with the best intentions, can be cliché or cause the anxieties or pressures of expectations. Our aim is to arm you with attainable and measurable habit or life-style changes that will improve your financial life for the better. Here are FIVE areas where you can make tiny adjustments without sacrificing too much:

CHECK-IN ON YOUR SUBSCRIPTION SERVICES

Remember the days where Netflix, Amazon and Hulu were cheaper alternatives to cable? But then every studio took their content down and saved it for their own streaming sites, and now you may be paying more for all of them than you ever did for cable? Now, there are subscription services to manage your subscription services! Trubill, Trim, Bobby and others DO save you money, and most are free to use up to a point.

TACKLE ONE PART OF YOUR BUDGET AT A TIME

Bite-sized budgeting can help you in easy-to-trim areas. For example, eating out is a national pastime, but it's important to remember it's a luxury. Cutting your take out budget may be the most difficult, but can make a huge impact. You can also prioritize paying yourself first (PYF). Online banking apps usually allow for automatic transfers to your savings account, with the recommended amount being 10% of your income.

OPEN A SAVINGS ACCOUNT FOR YOUR CHILD

Start a youth savings account if you have children, and teach them the habits of saving, while also reinforcing your good habits and saving for their future. Children who understand the value of money and earning it, typically have better financial health in adulthood.

MONITOR YOUR CREDIT SCORE

When was the last time you checked your credit score? If you haven't enrolled in Credit Sense, our free credit monitoring tool, now is the time! Simply log in to online banking to sign up and you'll have access to tips for strengthening your credit, alerts on credit changes and more. Each time you log in to online or mobile banking you'll be able to view and monitor your score. Note: a soft pull inquiry is used which will not affect your credit score.

LOOK INTO REFINANCING

It's still a consumers' market. Federal interest rates have been low and may not stay that way by the end of 2022, but credit unions offer some of the lowest rates for your home or car loan.

Your credit union is here to support you with any of the financial goals you decide to set for 2022. Call or visit merituscu.net for more information.



PAYING DOWN HOLIDAY DEBT

Now that the holidays are over, you may find yourself with some leftover debt that you're eager to pay off. Here are a few easily implemented ideas on how to pay down your holiday debt.

KNOW YOUR BUDGET

If you don't have a budget, make one. If you do, revisit it. Make a list of whom you owe, how much and the interest rate for each.

CHOOSE A PAY-BACK METHOD

There are two different ways of paying back debt: The snowball method, in which you start by paying off the lowest amount of debt and then move on to the next lowest, etc.; or the avalanche method, which focuses first on paying down the debt with the highest interest rate first. There are benefits and drawbacks to each, so we'll give you a brief summary. If you choose the snowball method, you may pay a little more in interest, but you'll see quicker results and that's valuable for keeping you motivated. If you choose the avalanche method, you'll probably pay the least in interest over time but this requires a good bit of discipline.

PAY MORE THAN THE MINIMUM

No matter the rate, always pay more than the minimum payment each month. Typically, a minimum payment is only 1% of the total, plus interest. If paying only the minimum on \$6,300 with an average interest rate of 16%, it would take 17 years to pay it down and you'll end up paying around \$7,100 in interest. Doubling the minimum amount each month will result in a little over two years of payments with only \$1,100 in interest.

SCHOLARSHIPS AVAILABLE

If you, or someone you know, will count themselves among the high school graduating class of 2022 (or are currently enrolled in an undergraduate program), we are pleased to announce that we are once again offering opportunities to earn scholarship money to offset the costs of continuing education. Applications are being accepted now through February 28, 2022 for the following:

MERITUS CREDIT UNION SCHOLARSHIP PROGRAM

We are offering a total of \$12,000 in scholarships to eligible^s graduating high school seniors (two recipients from Lafayette Parish and one recipient from each of the other parishes we serve). Each of the six recipients will receive a \$2,000 (\$1,000 per semester) 1-year scholarship, which can be used for any school-related expenses.

LAFAYETTE CHAPTER OF CREDIT UNIONS SCHOLARSHIPS

The Lafayette Chapter is offering (3) \$1,000 scholarships to eligible^s students from participating credit unions. Awardees may use the funds for any school-related expenses.

SCHOLARSHIP INFORMATION

Deadline: Monday, February 28, 2022
Submit to: Meritus CU Scholarship Committee
Attn: Community Development Manager
515 Guilbeau Road
Lafayette, LA 70506
Contact: Community Development Manager
337.989.0499 x319

Please visit us at merituscu.net/scholarships to learn more about the selection process, or for eligibility and application materials.

ANNUAL MEETING

Our 68th Annual Meeting is scheduled for Wednesday, March 30, 2022. As with our 67th Annual Meeting, this will only be the business portion.

The event will take place at 10:00 am in the Main Branch Annex Training Room at 515 Guilbeau Road in Lafayette. If you would like to attend, please RSVP by Friday, March 11, 2022 to communications@merituscu.net or by calling us at 337.989.0524.

VOLUNTEERS IN ACTION

Giving is part of our culture, and end of year generosity, as always, is important to us. We were fortunate enough to be able to participate in several charitable programs this year.

In November we kicked off our LIVE United Campaign in support of United Way of Acadiana. The two-week long staff event raised nearly \$13,000, which will be used to provide essential resources to area residents.

We also partnered with Hospice of Acadiana for their annual Poinsettia Sale. We enjoyed helping hand out the poinsettias purchased. Proceeds helped raise money to benefit Hospice of Acadiana's efforts to provide the best end of life care to our community.

In December, we partnered with Foster the Love Louisiana as part of the Lafayette Chapter of Credit Unions' service project, providing pajamas for "First Night Bags" for foster children.

Often times, kids transition to foster care with few or no personal items. Foster parents may be given limited time to prepare for the arrival of a child placed in their home, making the first night hectic and stressful for everyone.

To help make things easier, these "First Night Bags" are reusable overnight bags filled with clothing and hygiene essentials given to children as they enter care.

Our staff also participated in The Salvation Army of Lafayette's Angel Tree gift program. We were able to brighten spirits for 30 local kids in need by providing gifts for them this holiday season.

Read more about how we're investing in the community at merituscu.net/blog.



NEWS & EVENTS

MEGAN SAVOY

Megan has come on board as a Member Service Representative at our main branch. She enjoys traveling and is also a proud member of the United States Army Reserve.



CRISTAN GUILLORY

Cristan is a graduate of Sulphur High School and loves to shop. at She has joined our family at our main branch as a Call Center Representative.



ANISSA PIERCE

Anissa loves to laugh and brings her infectious smile to our main branch as a Teller. She enjoys making body scrubs and candles as well as painting and drawing in her spare time.



MELITA GLORIOSO

Melita joins us as our Graphic Designer at our main branch. She is an alumnus of Southeastern Louisiana University and is a former gymnast.





START YOUR YEAR WITH A LOW RATE

It's hard out there for a person seeking reasonable interest rates. Put your membership to work and apply for a Visa credit card with no annual fees, no balance transfer fees, no cash advance fees, and a low everyday purchase rate to help you keep more of your money where it belongs—in YOUR wallet.



DRIVE DOWN YOUR CAR PAYMENT

Have you recently bought a new car and financed it through the dealer? We get it. Dealers can be very persuasive but that doesn't mean you can't bring your auto loan home to your credit union! Refinance your vehicle with Meritus Credit Union and don't miss out on the opportunity to save. Contact us today to see if we can lower your monthly note.

FEATURED SAVINGS & LOAN RATES

AUTO LOANS
3.49%
AS LOW AS 3.49% APR*
FOR 60 MONTHS

HOME EQUITY (HELOC)
4.00%
AS LOW AS 4.00% APR*
FOR 120 MONTHS

KASASA CASH BACK
3.00%
3.00% CASH BACK ON
PURCHASES UP TO \$9/MONTH¹

For more information about all of our rates and loan products, contact us today at 866.989.2800 or merituscu.net.

Listed rates as of 11/1/2021 and are subject to change. Visit merituscu.net for current rates. Meritus Credit Union is an Equal Housing Lender and is federally insured by NCUA. Your savings are insured to \$250,000 per account. *Loans are available to creditworthy members for as low as the Annual Percentage Rates (APR) quoted. Listed APRs assume excellent credit rating. Minimum and maximum loan amounts or credit limits apply. Your APR may differ based on your loan amount, repayment method, and other factors. Rates are subject to change. ¹ You will receive 3.00% cash back on up to a total of \$300 PIN-based/signature-based debit card purchases that post and settle to the account during that cycle period. A maximum of \$9 cash back payments may be earned per Monthly Qualification Cycle. Membership restrictions may apply. Account approval, conditions, qualifications, limits, timeframes, enrollments, log-ons and other requirements apply. Qualifications and rewards may vary by account. \$25 minimum deposit is required to open the account. Enrollment in electronic services (e.g. online banking, e-statements) and log-ons may be required to meet some of Kasasa Saver's linked Kasasa Cash, Kasasa Cash Back or Kasasa Tunes account's qualifications. Limit of one (1) account(s) per social security number. There are no recurring monthly maintenance charges or fees to open or close this account. A linked Kasasa Saver account is required for automatic savings. Contact one of our credit union service representatives for additional information, details, restrictions, reward calculations, processing limitations, cycle dates and enrollment instructions. [†]Immediate family members of current Meritus Credit Union Board of Directors, Supervisory Committee Members, and current employees are not eligible for the scholarship. For additional eligibility requirements, please visit merituscu.net/scholarships.

CONNECT

LAFAYETTE BRANCH
515 Guilbeau Road | Lafayette, LA 70506

Lobby
Monday - Friday | 8:30 am - 5:00 pm

Drive-Thru
Monday - Thursday | 8:30 am - 5:00 pm
Friday & LPSS Paydays | 8:30 am - 5:30 pm

Contact Numbers
Phone 337.989.2800 | Fax 337.989.2816
Toll Free 866.989.2800

CARENCRO BRANCH
724 Veterans Drive | Carencro, LA 70520

Lobby
Monday - Friday | 8:30 am - 5:00 pm

Drive-Thru
Monday - Thursday | 8:30 am - 5:00 pm
Friday & LPSS Paydays | 8:30 am - 5:30 pm

Contact Numbers
Phone 337.896.2900 | Fax 337.896.9200

ACADIA BRANCH
331 Odd Fellows Road | Crowley, LA 70526

Lobby
Monday - Friday | 8:30 am - 5:00 pm

Drive-Thru
Monday - Thursday | 8:30 am - 5:00 pm
Friday & APSB Paydays | 8:30 am - 5:30 pm

Contact Numbers
Phone 337.785.0810 | Fax 337.785.0201

IBERIA BRANCH
1101 Parkview Drive | New Iberia, LA 70563

Lobby
Monday - Friday | 8:30 am - 5:00 pm

Drive-Thru
Monday - Thursday | 8:30 am - 5:00 pm
Friday & IPSB Paydays | 8:30 am - 5:30 pm

Contact Numbers
Phone 337.335.1100 | Fax 337.335.1103

BONJOUR TELEPHONE BANKING
800.291.3867

ONLINE & MOBILE BANKING
www.merituscu.net

HOLIDAY CLOSINGS
Monday, January 17 - Dr. Martin Luther King Jr. Day
Tuesday, March 1 - Mardi Gras

