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# PostScripts

THE QUARTERLY NEWSLETTER FOR MEMBERS OF U. S. POSTAL SERVICE FEDERAL CREDIT UNION



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## VIRTUAL ANNUAL MEETING ELECTION RESULTS

U. S. Postal Service Federal Credit Union held its 88th Annual Meeting on Wednesday, July 27, 2022.

There were five vacancies for the Board of Directors this year. No printed ballot was distributed, as there was only one nominee for each position. The following nominees were elected by acclamation at the Annual Meeting to serve a two-year term.

- Gilbert A. Ford, Jr.
- Brady Hayden
- Christina Lewis
- Michael McCartney
- Richard Yessian

Congratulations to the winners and many thanks to everyone who participated in the meeting.

Your Board members for 2022 are Chairman, John F. Rosato; Vice Chairman, Michael E. McCartney; Secretary/Treasurer, Thomas E. Dale, Jr; Directors Gilbert A. Ford, Jr.; Richard E. Gatewood; Brady Hayden; Christina Lewis; Richard Yessian; and Charles A. McCullough, II, Esq.

## Congratulations to Our 2022 Scholarship Winners

Thank you to those who entered our annual Scholarship Contest for 2022 and congratulations to our winners:

**Mark Phelps, Frederick, MD – 1st Place – \$1,000**  
**Rebecca Audette, Burbank, CA – 2nd Place – \$750**

The winners were notified by email and the funds were deposited to his/her credit union Savings Account.

We encourage all our high school and college members between the ages of 18-21 to enter this contest in the spring of 2023! We look forward to reading your interesting essays.



## HOW DIVIDENDS AND INTEREST WORK FOR YOU

Everybody knows that you have to work to earn money. But you may not know that your money can work for you – every day. It's all about dividends and interest.

At USPS FCU, we pay you for the money you deposit. Because we are a credit union, the money we pay you is called *dividends* – banks call this *interest*.

Why do we do this? Because once you've deposited your money, we can use it to make loans for other people. And, when we lend your money to other account holders, they pay extra money back to our financial institution. That extra money is then used by us for a variety of purposes,

such as paying our employees, keeping our buildings in tip-top shape – and paying you dividends.

There are two kinds of dividends:

- **Simple dividends** are calculated on the amount of money you deposit, and that's it.
- **Compound dividends** are more powerful, and this is the type we use on your savings account. These dividends are calculated on your deposits plus any dividends you've already earned. That means you earn dividends on your dividends!

Compound dividends are a good way to increase your savings without doing anything. The dividends you earned last month now become part of your new total, and you earn dividends on that money too. Your savings will keep going up, and you can sit back and relax.

Check out the current rates offered at USPS FCU and start saving today!

[VIEW SAVINGS RATES](#)



## **BETTER SAVINGS DELIVERED**

*You work hard for your money, so why not let your money work for you?*

**Open your 24-Month Share or IRA Certificate today and get 2.50% APY!\***

Get started with as little as \$5,000\*. [Contact us](#) to get started today.

Use this [SAVINGS CALCULATOR](#) and see how much your money can earn for you.

***HURRY, this is for a LIMITED-TIME ONLY!***

\*APY=Annual Percentage Yield. Offer for limited-time only. This offer may not be combined with any other offers or coupons. Opening deposit must be made with funds from another financial institution. Subject to penalties in the event of early withdrawal. Visit [BETTER SAVINGS, DELIVERED at uspsfcu.org](#) for complete details.



## Financial Health Starts With Knowledge

One of the best ways to ensure you and your loved ones have a healthy financial future is to increase your financial knowledge. Such a task can be overwhelming, but we're here to help make it simple and easy to learn all about credit, identity theft, home buying, budgeting and other financial topics.

As your credit union, we're dedicated to providing accessible resources to help your financial literacy at no additional cost. Through GreenPath University, an online learning site, you can go at your own pace with access to a variety of free educational articles, webinars, podcasts and more!

Learning basic financial skills has never been easier. **Check out GreenPath University today!**

### **Join us, along with our partner GreenPath, for our newest scheduled webinar.**

This webinar will take place Wednesday, October 12, from 2:00-2:30pm ET, and will give tips to fight inflation or, at the very least, take away some of the sting. It's no secret: inflation is causing most of us some type of financial stress. From getting gas to simple trips to the supermarket, prices are soaring.

**REGISTER TODAY!**





## STAY OUT OF DEBT: CREATE AN EMERGENCY FUND

According to a survey by Bankrate.com, more than one-quarter of Americans (27 percent) have no emergency savings, and only half say they have enough to cover three months' worth of expenses.

Living paycheck to paycheck is not ideal, but it is a reality for many people. Establishing a saving regimen, no matter how large or small, is essential. To establish an emergency fund, we suggest the following five steps:

- **Identify your essential monthly expenses.** Look at your monthly expenses and categorize them as essential (rent, mortgage, car, food, utilities, credit card minimums, etc.) and non-essential (entertainment, eating out, clothes, cell phone, etc.). Then add up the essentials to determine your monthly income needs.
- **Multiply your essential expenses amount by six.** Most think a true emergency fund should have at least six months of essential expenses to avoid difficult financial circumstances, such as bankruptcy, loan default, and eviction if you have a loss in income.
- **Create a savings plan.** Start by identifying how you can realistically amass the amount you need and how long it will take – whether six months, one year, three years, etc. The goal is to generate a savings habit that fits your income and budget.
- **Don't get frustrated.** Slowly accumulating savings can be frustrating. Focus on the positives; each \$100 saved is \$100 you wouldn't have had. Even a few hundred can make a huge difference. It could be enough to pay your auto insurance deductible in the event of an accident or cover an unexpected household or personal expense. Once you start, stick with it.
- **Ask for help.** Get the advice of someone you trust to help identify ways you can save. Ask for tips from friends and family. Churches and employers may offer coaching. Check for budgeting tips and seminars at the local school, civic or senior center.

For even more savings success, come to USPS FCU for products and services that can help you reach your goal faster, such as our [Share Certificates](#).

### Deposit Cash ANYWHERE 24/7

Make cash deposits anytime, anywhere, 24/7, with Allpoint+ deposit-enabled ATMs!

You work. You're busy. You can't always make it to the credit union.

Allpoint® already gives you freedom to get your cash when you

want at over 55,000 conveniently located ATMs. And now, Allpoint+ deposit-enabled ATMs help you load cash to participating accounts.

Finding an Allpoint ATM is easy! Just look for the Allpoint logo or, better yet, [use our locator](#).



## HOLIDAY CLOSINGS

### **Columbus Day**

Monday, October 10

### **Veterans Day**

Friday, November 12

### **Thanksgiving Day**

Thursday, November 24



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