



# THE SHEAF

Autumn 2021

## Spending Wisely with Credit Cards

Let's face it...while credit cards are a great way to build your credit, they can get you into trouble if you're not careful. With so many people taking advantage of the ease of online shopping these days, overspending can happen fast, and before you know it, you're up to your ears in debt.

Taking control of your spending is essential to maintaining a good credit score. And, when used appropriately, credit cards can actually help your financial situation.

The following tips can help you keep your spending under control while preserving your good credit.

### Plan Carefully

Most people say they'll use their credit cards for emergency purposes only, but oftentimes the definition of "emergency" gets skewed. This is where overspending can occur. Define what is considered an emergency and stick to it. When the time comes where you do have to use your credit card, make sure to set a budget. Then create a plan to pay off the debt as soon as you can. Look for ways you can cut back each month in order to pay off the balance quickly.

### Beware of Emotional Spending

We've all had those weeks where we felt like we really deserve to treat ourselves. Maybe you've had a bad week and feel like a fun purchase could really make you feel better. Or, maybe you just hit a big goal at work

and want to indulge a bit. Regardless of the reason, impulse shopping can really take a toll on your wallet. Don't let your emotions take over your spending. Instead, avoid places where you may be tempted to buy and look for ways to reward yourself without spending money.

### Avoid Carrying a Balance

The easiest way to build your credit and increase your credit score significantly is to pay off your credit cards each month. While this may sound nearly impossible, the bottom line is if you can't pay off your credit cards each month, then you're likely overspending, and this can lead to financial trouble. If you are carrying a balance due to unforeseen expenses, such as medical bills, set a budget to get the balance paid off as soon as possible.

### When Using a Credit Card Makes Sense

There are situations where using your credit card can actually make financial sense. For instance, if you're carrying large balances on several high-interest credit cards, consolidating that debt onto one low-interest credit card can actually help you eliminate extra interest charges.

### We're Here to Help!

If you have questions on using credit cards wisely, need assistance getting out of debt, or are considering a credit card balance transfer, email us at [members@agfed.org](mailto:members@agfed.org) or give us a call at 202-479-2270.

## CONTACT US

**24/7 Member Services:**  
(202) 479-2270

**24/7 Online Banking**  
www.agfed.org  
Email us: members@agfed.org

**24-hour Loan by Phone:**  
(888) 451-LOAN (5626)

**24-hour Telephone Banking:**  
A.R.T. (Audio Response Teller):  
(202) 488-3130 or (800) 872-2328

**Mailing Address:**  
P.O. Box 2225, Merrifield, VA 22116-9998



*We continue to help our members remotely and offer appointments at the South Building Building branch on a limited basis. Appointments are also available at the Riverdale and Smithsonian branches on a limited basis for members who have proper employee ID.*

**USDA South Building Branch**  
1400 Independence Ave., SW, RM SM-2  
Washington, DC 20250

**USDA Cafeteria Branch**  
1400 Independence Ave., SW, RM 1218  
Washington, DC 20250

**George Washington Carver Center Branch**  
*Temporarily closed due to renovations in the building, this branch has relocated to BARC West.*

**BARC West Branch**  
10300 Baltimore Ave., Bldg. 003, RM 327  
Beltsville, MD 20705

**Riverdale Branch**  
4700 River Road, RM 1C09  
Riverdale, MD 20737

**Smithsonian Branch**  
Smithsonian Castle, RM B-10  
1000 Jefferson Drive, SW  
Washington, DC 20560



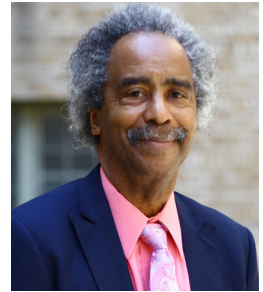
**AgFed**  
**Credit Union**  
*Your Partner for Life*



Federally insured by NCUA

## CHAIRPERSON'S CORNER

# You're Invited to Make a Difference!



## Consider serving as an AgFed volunteer.

Like all credit unions, AgFed is a not-for-profit cooperative and is guided by an all-volunteer Board of Directors, along with volunteers who serve on Supervisory and other committees.

I'm proud to say that our leadership includes people with an incredible depth and diversity of life experiences, perspectives, and talents. That broad diversity of experience and expertise has always been an important part of AgFed's stability and strength.

In order to continue to grow, innovate, find new ways to serve our members, and weather future storms, we also need to continue building that diversity in all directions, to better reflect our membership, and to ensure all voices are heard.

We're particularly interested in recruiting volunteers who want to have a lasting, substantial impact in improving the lives of their fellow members and their communities. (No experience is necessary, in or out of school.)

### Do I need to be a financial expert?

No! All backgrounds are welcome, as long as you have a willingness to learn and work hard. Training, mentoring, and support are provided.

### I don't have much time...

There are also many ways to serve besides serving on the Board, such as Supervisory or Advisory Committees or working with the AgFed Foundation. Whatever your expertise and availability, there are opportunities to learn and serve that fit your present life.

### What are some of the benefits of serving my fellow members as an AgFed volunteer?

- The opportunity to make a real, significant difference in the lives of your fellow members and everyone in your community through setting policy, guiding product development, and providing input on service delivery and procedures.
- Valuable real-world education and experience through setting policy, guiding product development, and making decisions on a service delivery and procedures.
- Camaraderie and networking with your fellow volunteers, credit union leadership, and even staff and volunteers from other credit unions.
- The opportunity to put your valuable perspective and life experiences to work in a supportive, motivated, purpose-driven environment.

### How can I find out more?

Send an email to [directors@agfed.org](mailto:directors@agfed.org) to tell us a little about yourself and how you might be interested in serving.

Sincerely,

Elard J. Phillips, Chairperson

Changes have been made to AgFed's Funds Availability, Membership Agreement, and Electronic Fund Transfers Disclosures. For further information, view the disclosures at [www.agfed.org](http://www.agfed.org).