



# THE SHEAF

Spring 2024

## What Should be on My Financial To-Do List This Spring?

It's wonderful that you're using the season to clean up your finances. Let's review some ways you can improve your money management this time of year.

### **De-clutter your finances**

As you sift through the junk in your home, do the same for your finances. Review your budget to cut extra expenses that are cluttering it up, like subscriptions you don't use or upgraded apps you don't need. Next, simplify your monthly bill-paying by moving all due dates to the same day and setting up an automatic payment so you're never late again. Finally, simplify your savings by setting up an automatic monthly transfer between your Checking Account and Savings Account.

### **Review your W-4**

Post-tax season is the perfect time to look over your W-4 to determine if you're withholding too much money — or too little. A generous tax refund might seem like good news, but it's like giving the government an interest-free loan throughout the year. You don't want to withhold too little money and end up with a big tax bill to pay at the end of the year either. Ask an accountant to help you find that sweet spot, or work out the numbers using the IRS' withholding calculator.

### **Protect your personal information**

Now that you've paid your taxes, it's also a good time to get rid of any documents that can compromise your safety. You can safely shred your account statements, credit card bills and utility bills. Keep a copy of the deed of your home, your car title, unpaid loan statements and your tax returns. House these papers, as well as your most important sensitive documents, like your Social Security card, birth certificate and marriage certificate, in a fireproof box or in a locked file cabinet.

### **Throw away debt**

Get serious about getting out of debt by making a list of your debts in order from smallest to largest. Work out a plan for maximizing your payments on this debt, acquiring the necessary funds by pruning an expense category on your monthly budget or taking on freelance work for extra cash. Once you've paid off your smallest debt, work on the next-smallest debt until you're completely debt-free.

### **Start saving for summer**

If you haven't already done so, now's the time to start putting money away for your summer getaway. Every little bit adds up, and the earlier you start saving, the more money you'll have to spend on that dream vacation. Consider opening an AgFed Vacation Club account to save for your next big adventure!

## 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

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

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

**George Washington Carver Center Branch**  
5601 Sunnyside Ave., RM 1-1180  
Beltsville, MD 20705

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

*Credit Union Service Centers  
are available nationwide.*

## FRAUD ALERT

If you receive a call or text from someone claiming to be from AgFed's Fraud Department, do not provide your login credentials, or your personal or account information. We will never ask you for your login credentials or to withdraw or transfer funds. If you have questions about fraud or feel you've been a victim of a scam, please contact us at 202-479-2270.



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



## CHAIRPERSON'S CORNER

# Celebrating 90 Years of Financial Excellence



I am thrilled to share a significant milestone in our shared journey – the 90th anniversary of AgFed Credit Union. It is with immense pride and gratitude that I reflect on the remarkable history and growth we have achieved together.

As we look back over the decades, it's inspiring to see how our Credit Union has evolved from its humble beginnings into a pillar of financial stability. In 1934, we embarked on this journey with only 20 members and \$59.75 in assets. Little did we know that these humble beginnings would blossom into the thriving institution we are today.

At the core of our success lies the credit union vision of "people helping people." This philosophy has been the guiding force behind every decision we make. It's about ensuring financial well-being and fostering a sense of community that extends far beyond banking transactions.

As we celebrate this milestone, I extend my deepest gratitude to you. Your trust and dedication have been the bedrock of our journey. Together we've weathered turbulent economic changes, embraced technological advancements and continually evolved to meet your needs.

Looking ahead to the future, our vision is grounded in preserving the essence of "people helping people". We aim to leverage innovative technologies to enhance your banking experience while staying true to the principles that have defined us. This includes fostering financial wellness, providing frictionless service and adapting to the ever-evolving landscape.

Our 90th anniversary is not just a celebration of the past, but a commitment to a vibrant and prosperous future together. Thank you for being an integral part of AgFed's story. Here's to the next 90 years of financial excellence!

Sincerely,

Elard J. Phillips, Chairperson