



THE SHEAF

Winter 2022

Financial Goals for the New Year

While New Year's resolutions often don't last, this is a great time to be thinking about goals. Specifically, financial goals.

No business in the world would consider going into a year — or even into a quarter — without goals. Why shouldn't your personal finances benefit from the same type of organization? Your own financial success is at least as important to you as the success of a company is to an executive. And since studies have shown that those who set specific, tangible goals are more likely to meet them than those who approach their lives with a "well, let's see where this goes" attitude, the time and effort invested in setting a financial goal for yourself is well worth it.

So where do you want to be?

Take a quiet hour or two to write out your financial vision. Do you want to have a specific amount saved? For what purpose? Do you want to start your own business on the side? Become completely debt-free? Pay off the mortgage early? Take an early retirement? Remodel your home? Build an investment portfolio? Become a major supporter of your favorite

charity? Go back to school and finish that degree? Have enough money so that work becomes a hobby and not a necessity?

Don't limit yourself to what you think you can do. Give yourself the freedom to dream, to come up with your ideal financial scenario. And here's an important tip: Write it as if it's already in existence. Then put your ideas aside for a day or two and come back with fresh eyes and see what you've written. While it may not be completely realistic, chances are, you can find one solid goal that will bring you closer to your ideal financial scenario.

Set that as a goal for the coming year. It might be something small, such as putting 10% of your paycheck toward debt payments, and another 2% toward savings. But if you stick with it, your debt will eventually be paid off and you'll have 12% to put toward savings. A small step? Sure. But there's no telling where one small step in the right direction will take you.

Your personal finance is in your own hands. No one else can take responsibility for it. It's a new year, the chance for a fresh start. Make it a successful one.

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.

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



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CHAIRPERSON'S CORNER

The Power of Purpose



As we begin 2022, the world is a very different place than it was at the beginning of 2020 or 2021. The task of the AgFed's volunteer Board of Directors is to help set the course for the credit union so that we and our members can navigate whatever is to come. How do we decide what to do when so little is certain?

I'll let you in on a secret: AgFed, like all credit unions, has an incredible strategic advantage in good times and bad. We're guided by our Purpose, not by profits. It's that simple, yet so important. Our only Purpose is to serve our members, and help you meet your financial goals.

If you look at our logo, you'll see this expressed in the phrase "Your Partner for Life". It's a very real commitment to be there for you at every stage of your life journey.

Purpose makes a difference, every day, in everything we do and decide. For example, even before the pandemic began, we were planning significant updates to our technology and processes to make our members' lives even more streamlined.

As the economic effects of the pandemic grew, we accelerated these plans. Instead of postponing the investments to preserve profits, we followed our Purpose. We did what was right for members by bringing them more capability, resources, and speed when they needed it most.

Continuous technology and process improvements continue, and will always be a large part of AgFed's focus. It's part of our commitment to serve our members when and where and how you need us. We're constantly working to understand and anticipate our members' needs, and find innovative ways to meet them.

And the same applies to financial decisions. AgFed maintains a strong financial position because that strength is the best way to ensure we can serve our members, their communities, and our Purpose.

Purpose is also fundamental to the makeup of AgFed's Board of Directors and the credit union's team. We will always welcome leaders and future leaders who can bring us new perspectives and fresh ideas on how the credit union can thrive and serve its members in a post-pandemic world.

Whatever else changes in the world, in the economy, in technology, and in our lives in 2022 and beyond, AgFed's Board will always be guided by the same simple, powerful Purpose: "Your Partner for Life".

Sincerely,

Elard J. Phillips, Chairperson

Volunteers Needed - AgFed Board of Directors

We invite any member who wants to get more involved in the credit union to consider running for a position. If interested, contact us. Applications may be submitted by emailing marketing@agfed.org or faxing the documents to (202) 479-3877. If mailing, please send to: AgFed - Attn: Nominating Committee, P.O. Box 2225, Merrifield, VA 22116. Applications must be received by January 20, 2022. Visit agfed.org for more details.