



New Year, New Money Habits: How to Stick With it in 2023

Spend less, save more, pay down debt — how can you make 2023 the year you actually stick to these and other financial resolutions? To help answer that, we've compiled a list of tips.

Set measurable goals

Don't just resolve to be better with money this year. Set realistic, measurable goals to help you stay on track and ensure you're actually making progress. To make it easier, keep those goals SMART:

Specific

Measurable

Achievable

Relevant

Time-based

Spend mindfully

Creating a budget can take some time and lots of number crunching, but the real challenge of financial wellness is actually sticking to that budget. And one reason many people don't keep to their budget is because they spend money without consciously thinking.

Resolve to be more mindful about your spending, which means actually thinking about what you're doing when you pay for a purchase of any kind. You can accomplish this by taking

a moment to think about what you're buying and how much you're paying for it. Gain a little more awareness about your spending by staying off your phone while completing in-store transactions.

Partner up with a friend

It's basic psychology: When we have to answer to someone, we're more likely to stick to our resolutions. Choose a friend who's in a similar financial bracket as you and has a comparable relationship with money. Ideally, they will also have the same resolve to set and stick to those financial resolutions together.

Write it down

In an era where some people can go without touching a pen and paper for days, writing down New Year's resolutions can seem obsolete, but that doesn't mean it shouldn't happen. The act of putting your financial resolutions into writing will help to imprint them on your memory. Plus, you'll have a list of your resolutions to reference throughout the year to help keep you on track.

To make it even easier, use a money management app to help track your spending, find your weak areas, and stay accountable for your friend.

Sticking to your financial resolutions isn't easy. Follow the tips outlined above to make 2023 the year you get your finances into shape.

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CHAIRPERSON'S CORNER

AgFed Delivers for our Members and Communities



As "Your Partner for Life", AgFed is dedicated to the overall well-being of our members and our communities. When you choose to do business with AgFed, your family and yourself benefit-- and therefore you make a difference in your community.

Benefits for our members and their families

Here's how that commitment translates directly into dollars and cents:

- AgFed continues to provide our members with millions of dollars in direct financial benefits per year.
- AgFed members benefit through lower loan rates, better earnings on savings, more free services and lower fees.

Enriching our communities

Thriving communities are vital to everyone's well-being, so community service and action are also important parts of AgFed's mission.

For example, AgFed recently:

- Offered hurricane relief loans and skip-payments for members in Florida affected by Hurricane Ian, as we do for other disasters.
- Established partnerships allowing us to expand access to affordable credit and reach out to new and existing members.

The AgFed Credit Union Foundation continues to enrich the lives of communities through scholarships, charitable contributions and community outreach. In 2022 this included:

- Continued donations and support to Bread for the City and Children's National Hospital.
- School supply grants provided to teachers in DC, Virginia and Maryland.
- Several scholarships awarded to students attending college or trade schools.
- Donations to organizations providing relief to victims of Hurricane Ian.

In 2023, we are looking forward to continuing to support our membership and community as we continue to innovate and use technology for a seamless membership experience.

Help us to stay at the forefront in meeting your needs. Please get in touch if you have ideas or if we ever miss an opportunity. We really do listen!

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, 2023. Visit agfed.org for more details.