

AMERICAN SOUTHWEST CREDIT UNION

December 2020 Inside

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ASCU GIVES BACK in 2020!



ASCU gives \$5,000 to Just Kids, Inc. Just Kids was established in 1993 and its goal is to enhance the lives of needy, at risk children in the greater Sierra Vista area. With more than 97% of budget addressing these needs directly, Just Kids, Inc. is truly dedicated to children. You can find out about their foundation and events for 2021 at: <https://justkidssv.org/run-events/>



The Chaplain's Tithes and Offerings Fund is dedicated to helping people. This year our ASCU donation of \$5,000 will go far in assisting with food and holiday cheer.



In late summer 2020, The Cochise

ASCU donated to the local Salvation Army's Red Kettle Kick Off. It's nice to get them started with a good chunk of change.



The Society of St. Vincent de Paul is a non-profit organization focused on providing individualized care, nourishment and resources to those most in need. They are an international organization, however our \$5,000 donation is earmarked for their store right in our community located at 220 Myer Dr. in Sierra Vista.

College Foundation received \$10,000 from ASCU to assist with retraining and education for non-traditional students. These funds are to be used specifically for those who need retraining because of losing a job or income because of the COVID-19 pandemic.



The Sheriff Assist Team is largely made up of volunteers in our community. However, funds for operation expenses, training and equipment is still needed to sustain this valuable community asset. You can learn more about SAT at <https://www.cochise.az.gov/sheriff/sheriff-assist-team>

8th Annual Cochise County Sheriff's CHARITY RIDE!

At ASCU, we are proud to support the communities where we serve. One of the ways we do this is by being a title sponsor for the annual Cochise County Sheriff's Charity Ride. 2020 was a huge success! With built-in social distancing due to the nature of the event, participants were able to get out and enjoy themselves in the comfort and safety of their own vehicles. The Sierra Vista Chamber of Commerce live-streamed the raffles on their Facebook page so people could log on and listen for winning numbers from their vehicles.

The 2020 Charity Ride raised \$30,000 for three local charities.

The charities that benefitted this year were

Velo Vets, Benson Shop with a Cop, and the Real Wishes Foundation.



Sheriff Mark Dannels
calls out raffle winners

Brian Barkdull, Retiring CEO
of American Southwest Credit
Union, with his wife Gaylyn
getting ready to embark on
their ON-Road adventure.

Group of riders taking a break
on the OFF-Road course



ON-Road riders getting ready for the Display of Support for our first responders down Fry Blvd.

More photos can be viewed at: <https://ascu.org/events/charity-ride/>

An advertisement for American Southwest Credit Union. It features a photograph of a two-story, light-colored house with a gabled roof and a small tree in the foreground. Overlaid on the right side of the image is a large red circle containing the text "Ready to own your dream home?" in a white, handwritten-style font. At the bottom left, the "AMERICAN SOUTHWEST CREDIT UNION" logo is displayed in white text on a dark blue background. At the bottom right, the text "Federally Insured by" is above the "NCUA" logo, which includes a house icon and the words "EQUAL HOUSING LENDER".

Pre-qualify for Your Home Loan

CAN A HELOC HELP YOU?

With more people working from home, families are struggling to find ways of upgrading their home offices or converting a garage or an unfinished basement into a useable space to get their work done. It's hard to work if you can't get away from the family, but if you can create a dedicated work space within your existing home, chances are you will be less distracted and more productive.

While it may be tempting to pull out a credit card during a home renovation to get those wonderful sky miles, this option is generally not the best way to finance mid to large scale home improvement projects. If you can sit down and accurately calculate every screw, nail, board, paintbrush, etc., you will need, and know in the end you can pay off that credit card at the end of the month, then maybe proceed with the credit card option. But often times the project is just too big for the DIYer to calculate accurately. We have some pretty good guesses about the cost, but not down to the finest detail. And those details can add up to some really big expenses in the end and may push us into having unpaid credit card bills with high interest rates.

A Home Equity Line of Credit (HELOC) is generally considered the best way to finance mid to larger scale projects. A HELOC uses the equity in your home as collateral.

Here's how a HELOC can work for you:

You'll save money because you aren't taking out a large lump sum all at once for the entire project. This means you won't pay interest on that entire lump sum. Instead, you take money out in increments, based on where you are in the project and how much you need for that particular phase of the project.

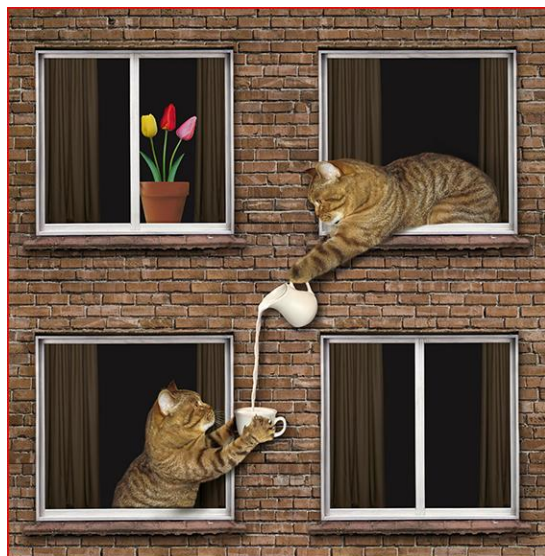
HELOCs generally have flexible terms with varying interest rates and the repayment terms are also flexible. This means that instead of paying credit card rates of up to 20%, you are keeping that cost a lot lower. Plus, to keep your costs down during the project phase, many lenders only require borrowers to make payments toward the interest of their loan during this draw phase. Once the draw period is over, then you begin to pay on the principle. This can be a helpful benefit in certain situations.

Getting the most return on your renovation project: Make sure your home improvement project adds to the value of your home. If you are going to take out a HELOC, you will want to make sure you get a good return on your time and money if you have to sell the house down the line. There is a difference between the “appeal” of a home and its actual “value”. While changing the color of the tile from blue to cream might increase the “appeal” of the home, it does little in changing the value it will appraise for. Finishing an unfinished space such as a basement will add to your home’s value *and* appeal with the added benefit that the structure is already there as a starting point. Likewise, home additions, which increase the square footage of the home, are generally safe investments in your time and money as long as you go through the permit process and have copies of the permits handy for the sale.

BANK AT HOME WITH HOME BANKING!

American Southwest Credit Union offers great online services and it only takes a few minutes to set up!

Learn More: Home Banking
Services



Staying in touch for the Holidays:

In 2020 we have stayed in touch with loved ones, neighbors and friends, albeit a little more creatively. But what about the holidays? The CDC has some recommendations to help. One of their recommended strategies that may work in Arizona is to have a smaller outdoor gathering. For my family this year, we've decided to get together during the warmest part of the day and gather on the patio. I've purchased two propane heaters in case it gets chilly and arranged two tables that sit 10 feet apart so that our two family groups who will be attending can get together without being too close. I've even decorated the patio and will place the tree and presents outside on on Dec. 25th in the morning. If you would like to read more on holiday gathering recommendations from the CDC, go to

<https://www.cdc.gov/coronavirus/2019-ncov/daily-life-coping/holidays/winter.html>

Learning to Save is Like Riding a Bike

Learning to save is like learning to ride a bike. If we teach our kids how

to save early in life, they will never forget. Studies show that people who have a handle on saving for long term goals and who are financially responsible are less stressed, have less conflict in marriage and relationships, and have a better, happier outlook on life.



Make saving a family fun activity by including your young children in counting and depositing money into a piggy bank or even a simple box they have colored. Make the activity of saving a weekly goal and a habit by putting the activity on the calendar every single week or even more often for children under six. The piggy bank deposit could be five cents for each child or fifty dollars. Remember it doesn't matter how much your family deposits into the piggy bank. It only matters that the activity is done regularly and is a fun experience.

Young children should start with small savings goals such as saving enough for a trip to get ice cream or a small treat they enjoy. If the treat costs \$4.00, save \$8.00. Then when it's time to leave on your adventure to purchase the treat, help your children pull out \$4.00 from their piggy bank or box, making sure you point out that you are leaving the rest of the money in there for the future.



Keep saving! With every small item or treat your child would like to save for, save double the amount needed to purchase it. By doing this, you'll be teaching your children not to spend everything they earn. They will be well on their way toward understanding personal finance, learning the importance of an emergency fund and learning financial self-control.

For older children and teens, help them create longer term goals that are age appropriate. For instance a child of 8 or 9 might set a goal of saving for a larger toy that they want to purchase, while an older

teen may set their sights on saving for a first car or a security deposit on their first apartment.



Knowledge can change lives and internet research is a teen's oyster. Don't be afraid to suggest to your teens that they research financial retirement strategies. Knowing about these strategies early may just change how they spend and save! Then ask them what they've learned. Ask them how they see their futures. Saving just a few dollars every month, starting very early, can contribute to a financially secure life when your teens are ready to retire. Who knows, you may just have a future millionaire on your hands!

For more Money Tips, visit our blog at
<https://ascu.org/resources/education/>

GOOD CREDIT ~ BAD CREDIT

Does it really matter?

Yes! It matters! Find out how a good credit score saves you a ton of money while a bad credit score can cost you a lot more for the same purchase.

<https://ascu.org/cost-of-poor-credit/>

For a limited time, get \$300 back by refinancing your car or truck loan with us! Make shopping for your new car easier by getting pre-approved for your loan before you step on the lot!



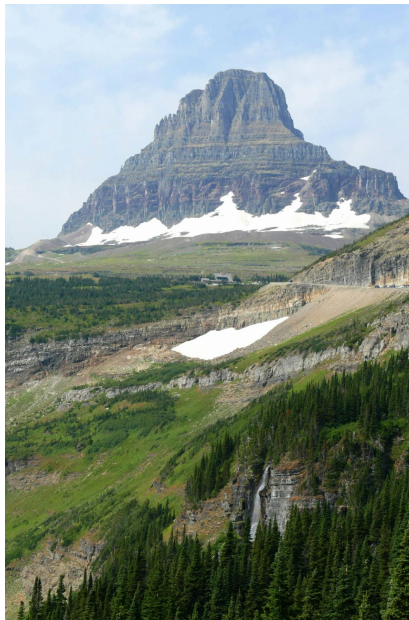
**Get \$300
back!**

TRAVEL PHOTOS FROM OUR MEMBERS



Jackson Lake, WY

Where have you traveled? We would love to share your photos. Email them to kgray@ascu.org. We will happily include your photo credit or leave the photos as anonymous submissions. Just let us know what you prefer. Please do not send images of faces or people. Landscapes only.



Grand Teton National Park, WY

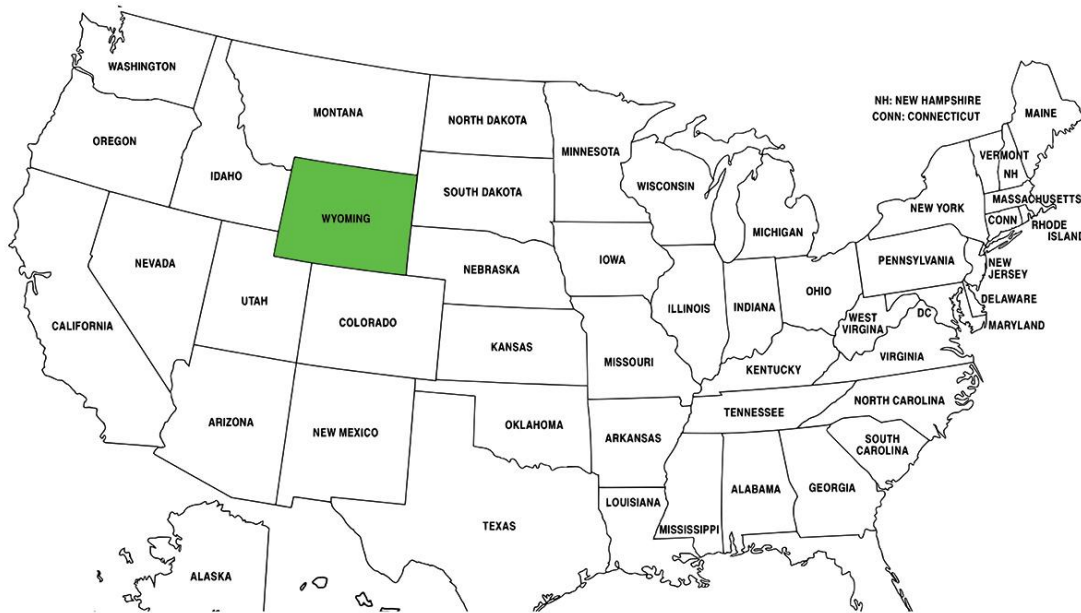


*Photo Credit
Bill Chipman*

Let's Test your knowledge of the great state of Wyoming.

Answer key below the map.

1. What year did Wyoming become a state?
 2. What is the nickname of Wyoming?
 3. What famous department store was started in Wyoming? And by Whom?
 4. What does "Wyoming" mean and what are the origins of the word?
 5. True or False: Approximately 48% of the state of Wyoming is owned by the federal government.
 6. True or False: Wyoming was the last state to grant women the right to vote.
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ANSWER KEY

1. Wyoming became the 44th state in July 1890
 2. Nicknamed "The Equality State" because it was the first state to grant women the right to vote
 3. JC Penny, founded by James Cash Penny. JC Penny's original name was the Golden Rule Store.
 4. The name "Wyoming" comes from the Lenape Indian word mechwewami-ing, which means "at (or on) the big plain."
 5. True: Approximately 48% of the State of Wyoming is owned by the Federal Government
 6. False: Wyoming was the **first** state to grant women the right to vote.
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Are you a business owner and would like to see your business featured in our newsletter? Contact Kristin Gray by email kgray@ascu.org

LEADERSHIP SIERRA VISTA

Sierra Vista Community Leadership Development Program

The Sierra Vista Chamber of Commerce is looking for leaders and those looking to advance their careers to the next level. Discover how you and your organization can make a positive impact on your business interactions. Classes for LEADERSHIP SIERRA VISTA take place one day a month for nine months. This year the program will begin online and evolve into in-person classes as health regulations allow. To learn more about LEADERSHIP SIERRA VISTA, visit

[Leadership Sierra Vista](#)

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NCUA



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.