



FEDERAL CREDIT UNION

JANUARY 2023 NEWSLETTER

Important Notice

New Drive-thru Hours

Effective April 1st, we will have new drive-thru hours:

Monday -	9:00 a.m. to 5:30 p.m.
Tuesday -	9:00 a.m. to 5:30 p.m.
Wednesday -	10:00 a.m. to 5:30 p.m.
Thursday -	9:00 a.m. to 5:30 p.m.
Friday -	9:00 a.m. to 5:30 p.m.
Saturday -	Closed

The drive-thru will be closed on Saturdays beginning on Saturday, April 1st.

Credit Union Closings

2023

Martin Luther King Jr. Day
Saturday January 14
Monday January 16
President's Day
Saturday February 18
Monday February 20



Please make sure you update your contact information with

Cosden FCU



Tax Day
April 18

It's Tax Time! Are you prepared?

When filing a tax return for 2022, there are a few steps you should take to ensure you have everything needed to submit accurate information to the IRS and/or state tax agency.

First, be on the lookout for any mail labeled "Important Tax Document". These items are generally needed to file your return. Before filing, make sure you have received everything you were expecting. Filing without all required items can lead to amended returns and additional tax liability .

Some commonly forgotten items are:

- **W-2** from second, temporary, or part-time jobs
- **Forms 1099-INT or 1099-DIV** reporting interest and dividends paid to you by your financial institution or from your investments.
- **Form(s) 1099-R** reporting distributions from IRAs, annuities, or other retirement plans.
- **Form(s) 1099-B** reporting gains or losses from investment transactions.
- **Form(s) 1099-MISC** reporting work you did as a contractor or other miscellaneous income.

Next, gather receipts for expenses that may be deductible or qualify you for a credit. Common examples of deductible expenses are charitable contributions, medical expenses, and local and state taxes paid. Expenses such as daycare costs or tuition, and books for higher education may qualify for a tax credit.

Finally, don't wait until the **April 18th deadline** to file! Missing items are often discovered during the tax preparation process. Give yourself enough time to gather further information if necessary.

If you have any questions about documents needed to file a return, contact your state or local tax offices or consult with your own tax preparer.



Annual Meeting and Election of Board of Directors

Cosden Federal Credit Union will hold an annual meeting of the membership in March 2023. The meeting details will be disclosed closer to the meeting date.

Agenda for 2023 Annual Meeting

- Call to Order
- Reading and approval or correction of the minutes for the last meeting
- Reports of directors
- Financial Report
- Report of the Supervisory committee
- Unfinished business
- New business
- Elections
- Adjournment

Notice of Board of Directors Election

The Nominating Committee of the Cosden Federal Credit Union Board of Directors has put forth three vacancies on the Board for 2023.

Hardy Wilkerson

Hardy Wilkerson, a native of Big Spring, is the son of former Cosden Employees, Homer and Stina Wilkerson. He is a graduate of Big Spring High School and Texas Tech University with a degree in accounting. Hardy went on to receive his Law Degree from Texas Tech. He returned to Big Spring after law school and soon became City Attorney. Hardy ran for and won election to be County Attorney. After two terms, he ran for District Attorney of Howard, Martin and Glasscock Counties. He has held that position for nearly 23 years. Married to Stefanie over 30 years, they have two grown sons, Heath and Jared. Hardy has been a member of Cosden Federal Credit Union since 1986. He has been Chairman of the Board of Directors since 2010.

Ronald "Yogi" Cunningham

Ronald "Yogi" Cunningham was born in Big Spring in 1944. He is married to Marisue Cunningham. He graduated from Coahoma High School in 1963. He attended Howard College and then joined the US Army. Yogi retired from Union Pacific Railroad in 2009 after working for 41 years. He became a member of T&P FCU in 1971. There he served on the Supervisory Committee and the Board of Directors. Following the merger of T&P FCU with Cosden FCU, Yogi continued to serve on the Supervisory Committee and is currently a member of the Board of Directors

Melinda Hernandez

Melinda was born and raised in Big Spring. She is married with dogs. She retired after 40 years as Director of the West Side Daycare Center. Her priorities include 1) God, 2) Family, and 3) Friends. Melinda is involved and serves with various organizations in the community. These include the previous Chairman of the 911 Communication Board, the previous Vice-Chair for Crimestoppers, an active member of Holy Trinity Catholic Church, previous Chairman of T&P FCU, and previous PBW Development Board Member.

Additional Nominations for Board of Directors

Nominations from the Cosden Membership are welcome. Each nomination must include:

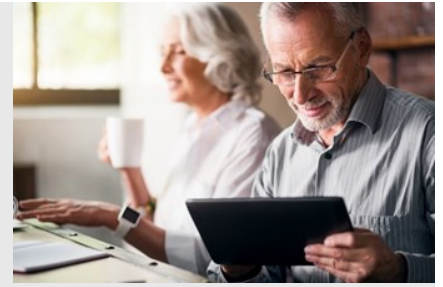
1. Assigned certificate from the member indicating their willingness to serve.
2. A brief biographical description of the member that is willing to serve.
3. A petition of support from Cosden Federal Credit union member with at least twenty individual signatures and printed names.

Nominations and petitions must be received by the close of our business day February 2, 2023 at Cosden Federal Credit Union addressed to:

Gary Hernandez
Board Secretary
C/O Cosden Federal Credit Union
400 E. Marcy
Big Spring, TX 79720

Notice of all candidates available for the three vacancies on the Cosden Board will be posted at the credit union thirty-five days before the annual meeting.

Invest In Yourself With Self-Education



Adapting to change is rarely easy, but it is essential to keep developing yourself. In today's technological world, apps are replacing job roles. Becoming knowledgeable is one of the best strategies to adapt to the inevitable change. Besides formal education, self-education is one of the most beneficial investments you can make in yourself.

Writer Paul Jun's latest book is *Connect the Dots: Strategies and Meditations on Self-Education* is a concise self-education manual. *Connect the Dots* makes the opportunity to learn something new or progress in your work and life readily available. Below is a summary of insights from this book on ignite and sustain an enthusiasm to continue to lifelong learning.

Start with role models.

Living or dead, Role models give you a higher stand to reach for.

Maya Angelou is an example of a great woman who overcame many obstacles. She was mostly self-educated as a young woman and did not admit defeat, because she had a difficult childhood. "And Still I Rise," - Maya Angelou

Even if you do not have a mentor in your current position, there are opportunities to learn from other role models.

Take advantage of free educational resources.

Today's technology offers numerous sources such as books, podcasts, blogs, online courses and tools to provide easy access to study and learn about any subject.

Explore unrelated subjects.

Regardless of your subject of interest, using your mind to connect the dots enables critical thinking, which leads to new insight and richer understanding.

Make learning and implementing knowledge a habit.

We become complacent when we are not learning and stagnate without a desire to expand our understanding about the world and ourselves. Reading information prepares your mind, but implementing knowledge helps us achieve experience. Life-long learning and gaining experience allow us to continue to improve how we lead our lives and do our work.

Share your knowledge.

If you learn about something helpful from a webinar or training for your work, share it with your coworkers.

Engaging in a scholarly mindset allow us to use self-education to hone in on current skills and develop new ones.

TRAVELING?

Whether you're traveling out-of-state or out-of-country, call to let us know your travel itinerary and we'll put an alert on your debit cards.



Make Your Financial Goals **SMART!**



When you set your financial goal, they should be SMART. This entails goals being specific, measurable, attainable, relevant, and timely.

SPECIFIC

When a goal is unclear, such as 'save more money', you may not realize that goal as it doesn't offer much focus. Making a goal exact, such as 'I want to increase my savings by 3% this year', clarifies the steps needed to enact your plan.

MEASURABLE

Having a procedure to measure your goal is every bit as important as keeping the score is to football. Set yourself a tangible timeline and consistently check yourself to make sure you are on track.

ATTAINABLE

Building a multimillion-dollar business is a fantastic aspiration, but may not be attainable straightaway. Start with small, short-term goals. As you accomplish small goals, begin bigger and long-term goals.

RELEVANT

Goals should be set related to your current financial situation or to align with your long-term goals.

TIMELY

A goal without a finishing point reduces the chances of completing that goal. When you set a goal, setup a time line with checkpoints to monitor yourself and stay on track for meeting your long or short term goals.

Set yourself up for success by making your goals SMART.

NEW VEHICLE SPECIAL

Get an auto loan with a rate
"AS LOW AS" 4.99% APR

Defer your first
payment up to 60 days

Includes all titled vehicles

Terms will fall under
normal guidelines

Points will be added
for Credit Score

Additional Points
Will Be Taken Off!

The more products and services
you use, the better your rate!
Starting rate of **5.865% APR**



New Year Vehicle Loan Specials!



REFINANCES ONLY

Vehicle Special

We will lower your current
interest rate up to 3.00% APR

With a floor rate of 4.99% APR

Defer your first payment
up to 60 days

We will finance 120% of the
value of the vehicle **but**
GAP **must be** purchased