



Let's Brighten Your Future

In 2022, Five Star rolled out a new purpose statement. It reads, ***“We brighten the financial future of the communities we serve.”*** As a financial institution, we play an important role in making sure your needs are met, as well as those in our communities. This can be done through member service interactions, daily transactions and requests for donations and sponsorships. Our staff wants to brighten your future.

A major focus for Five Star is financial education. This is very near and dear to our hearts. Children that learn the basics of money management have a much better chance of being financially independent as an adult. Five Star proudly sponsors teaching curriculum at 26 schools in Alabama and Georgia that equips more than 8,400 students with real-world financial knowledge. Five Star also offers free financial education to its 55,000 members. These quick, 10-minute courses (available at www.fivestarcu.com) are the perfect refresher for managing a checking account, improving your credit score, buying a home, and many more.

Another great example of our purpose statement is a scholarship we recently established at Southern Regional Technical College Adult Education in Mitchell County, GA. While SRTC offers free adult education courses, high school equivalency exams, such as the GED, do carry a cost of about \$40. With this scholarship, the last barrier to a brighter future can be lifted for many of these students.

Visit FiveStarCU.com and follow us on Facebook to see how Five Star is brightening the future of the communities it serves.



Five Star met with state and federal lawmakers in the first quarter. The meetings centered on making sure lawmakers knew identity theft, data breaches, and having access to financial services are important to Five Star members. We work throughout the year to ensure legislation is passed with our members needs in mind. Five Star met with Sen. Tommy Tuberville (R-AL), Rep. Barry Moore (R-AL), and Rep. Sanford Bishop (D-GA).

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Points of Interest

is published quarterly for the members of Five Star Credit Union. Any suggestions or comments may be sent to: Mike Bridges, Newsletter Editor
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Connect With Us

There are several ways to connect with Five Star Credit Union.

You can engage with Five Star on Facebook and Twitter:



www.facebook.com/FiveStarCU
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Call the Member Care Center at (888) 619-1711 or send an email to membercarecenter@fivestarcu.com.

Use the "Contact" button on the website and send an email.
www.fivestarcu.com

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LET'S BRIGHTEN YOUR FUTURE!

Manage Your Paycheck Responsibly



Everyone loves payday, but too many employees don't know how to allocate their paycheck in a way that best serves their financial needs. Use the tips outlined below to learn how to manage your paycheck responsibly.

1. Automatically deduct contributions - Your first step in managing your paycheck is making sure you are deducting the optimal amounts. Your employer will likely deduct funds for your health care plan and taxes, but you can determine how much tax is withheld by changing a few elections on your W-4. Also, be sure to take full advantage of any employer-matching offers for your retirement funds — don't give up free money!

2. Budget for necessities - After your contributions are deducted, you'll have your take-home pay, or net income. You'll use this money for covering expenses until the next payday, so it's best to budget first for necessities, such as mortgage or rent payments, utility bills, insurance premiums, etc.

3. Budget for wants - Once you've set aside money for your needs, you can use some of the remaining funds for wants, or discretionary expenses. This can include entertainment costs, dining out and clothing, in addition to what you really need.

4. Pay yourself - Now that you've taken care of your needs and wants until the next paycheck, it's time to think about the future. Put a percentage of the remaining funds into savings, including IRAs, college saving plans, CDs, investments, and emergency funds.

5. Don't feel forced to spend it all - Many people mistakenly think they need to spend all of their paycheck before the next one arrives. If you're left with extra money at the end of the month, there's no need to waste it. You can beef up your savings, get ahead of your debt or stash some cash away for an expensive time of year - like the holiday season.

Learning how to wisely manage a paycheck can take some time, but once you've got the hang of it, it will be easy and almost happen by itself. Let us know if we can help you in any area.



Free Mortgage for a Year

Five Star was honored to partner with The JOY FM to provide a free mortgage for a year to one of its listeners. Over 400 families were nominated. We chose Reid, Emily, Walker, and Hunter Clark. They are a wonderful family that has endured the loss of a child this year. Their dear friends Taylor and Catherine Thomas nominated them. We are thankful that we can provide an area of relief for them in 2022. Five Star has teamed up with The JOY FM again to help another Wiregrass family this year.

If you would like to nominate someone, visit www.alabama.thejoyfm.com.



5-STAR MOMENT:



"Thank you for sponsoring the Financial Education program at our school. My students really enjoy it and it makes them think about things that they haven't before." - **Angela Bearden, Business Ed Teacher - Cairo High School**

HOLIDAY CLOSINGS

Memorial Day - Monday, May 30th