



# theROOT

## Save the Date: Annville Grand Opening - June 1st!

We are thrilled to announce the eagerly awaited opening of our newest branch in Annville! At Lebanon Federal Credit Union, we constantly strive to enhance the experience for our valued members, and this latest addition is a testament to our commitment to better serve you.

Join us on Saturday, June 1st, for a day filled with celebration, special promotions, and community fun including Froggy Valley Radio on-site with special guests, Nancy and Newman!

### Event Details:

Date: Saturday, June 1st

Time: 9 AM - 1 PM

Location: 853 Killinger Rd.

Complimentary lunch starting at 10 AM

### Special Promotions for All Age Groups:

Discover exclusive loan and share specials tailored for every age group! Whether you're starting your financial journey or planning for the future, we have something special for you.

Located next to Rutters  
on 422



853 Killinger Rd. Annville

## Table of Contest 2nd Quarter

- 2 Teacher of the Year  
Affording a Baby

---

- 3 Student Loan Refinancing  
Auto Loans  
Youth Month

---

- 4 Tax-Advantaged Accounts

### Promotion Details:

Access all the promotion details on our website starting May 15th at [lebanonfcu.org/annville](http://lebanonfcu.org/annville) or scan the QR code below for quick access.



We are filled with excitement as we eagerly await the pleasure of welcoming you to our brand-new branch in Annville!

**Holiday  
Closings:**

Memorial Day: May 27  
Independence Day: July 4



# LFCU Teacher of the Year Winners

LFCU began the Teacher of the Year Award Program in 2017, and has been continuing the program ever since! Over (90) ninety applications were submitted for the 2024 Teacher of the Year contest. Lebanon Federal Credit Union Management reviewed the applications and listed below are the winners!

**Grand Prize Winner:**  
Melody Best-Biscotti  
English Language Development  
Northwest Elementary

**Runner up Winner:**  
Ruth Hennigh  
8th Grade  
New Covenant Christian School

LFCU's grand prize winner is awarded \$1,000 for their school as well as \$1,000 for themselves. Runner up is awarded \$500 for their school as well as \$500 for themselves.



Pictured is Nicole Malinowski, Superintendent; Mrs. Best-Biscotti, Grand Prize Winner; Wendy Kalbach, Chief Relationship Officer at LFCU; and Jennifer Nordall, Principal at Northwest Elementary.

“

“Melody is an educator who really cares about her students and goes above and beyond to contribute to her school and make her classroom a welcoming environment and an educational experience for the students that she serves. Her heart and intention of helping students learn and grow both emotionally and academically is evident in all that she does!” - Community Member

## Can We Afford a Baby?

There's a saying that goes, “If everyone waited until they could afford children, no one would have them.” Having and raising a baby is not cheap. The costs of gear, clothing, diapers, and food/formula are high, and get higher each year. Unless you have a family member who can care for your baby at little or no cost, then your budget will be impacted either by the cost of child-care (if both parents return to work) or the loss of an income (if one parent stays home to raise the child).

Consider these important details to get a clearer picture of how this major life decision will affect your financial health.

**One less income** — Consider the net income you would lose if one parent stayed home. Couples often overestimate the effect of losing a salary because they look at gross income, not after-tax take-home dollars. Factor in any incidental costs of working, including gas for commuting, lunches eaten out, clothing and dry-cleaning bills, higher taxes, and any other work-related expenses to calculate the true impact of a second salary.



**Choosing to use daycare** — If both parents plan to go back to work, your budget must include the cost of childcare. Contact childcare centers, nanny agencies, and in-home childcare providers to inquire about fees.

**Supplies** — In addition to the crib, car seat, and stroller, there are monthly expenses, such as diapers and possibly formula, that should be factored into your budget. Borrowing or buying used baby gear and clothing can offset some of the expenses.

If the math doesn't quite add up, you might need to look at cutting fixed expenses, such as refinancing mortgages or car loans, or by moving to a less expensive home. Also consider talking with your Human Resources department about adjusting your tax withholdings.

If you still have questions about this major life decision, it's worth your time to make an appointment with a financial planner or adviser who can suggest ways to make your budget more workable.

# Take Control of Your Student Loan Repayment This Year

If you've resolved to get your finances in order this year, refinancing your student loans could be a great place to start. When you refinance and consolidate private and federal student loans\*, you'll benefit from one convenient payment and could potentially lower your rate – saving you money on interest over the life of your loan. Let this be the year LFCU helps you take control of your student loan debt!

## Our student loan refinance option comes with:

- Competitive interest rates - fixed and variable options
- Loan limit up to \$75,000
- Flexible repayment terms to fit your needs
- Easy online application and instant credit decision
- A relationship with a local, not-for-profit lender you can trust

Whether your goal is to lower your interest rate, pay your loans off sooner, or reduce your monthly payment, we've got options to fit your needs.



Don't delay – take control of your student loan debt today by refinancing with LFCU!

Apply online today or visit our website for more information.

\*Federal student loans may qualify for payment and interest rate benefits that private student loans do not. Carefully consider your options before refinancing federal student loans, as they will no longer qualify for current and future federal benefits once refinanced with a private lender. For more information, visit [studentaid.gov](http://studentaid.gov) or contact your federal student loan servicer. All loans subject to credit qualification and additional criteria, including graduating from an approved school.

### Learn more at:

[www.lebanonfcu.studentchoice.org](http://www.lebanonfcu.studentchoice.org)

## Auto Loans Made Easy:

### Partnering with Dealerships in Lebanon County

At LFCU, we take pride in offering personalized financial solutions to our members. LFCU offers partnerships with a diverse range of reputable dealerships in the Lebanon County!

Simply visit any of our branches or head directly to your preferred dealership, mentioning our name. By doing so, you'll have the opportunity to have your auto loan financed through us, ensuring a smooth and tailored financing experience. Embrace the season of renewal with a new vehicle, and let our credit union be your trusted financial partner on this exciting journey.



### Learn more at:

[www.lebanonfcu.org/auto](http://www.lebanonfcu.org/auto)

## LFCU's Youth Month Celebration

April 2024

Join us in celebrating LFCU's Youth Month this April at all our branches! Throughout the month, we're excited to reward young savers with a special gift when they make a deposit. Additionally, for those opening a NEW Kids savings account, we have an adorable koala drawstring bag as an extra token of appreciation.

We believe in fostering financial education from a young age, and this month is all about encouraging smart saving habits. Visit our branch, make a deposit, and explore the benefits of our youth accounts. We can't wait to see you there!

### Learn more at:

[www.lebanonfcu.org/youth-month](http://www.lebanonfcu.org/youth-month)

## Saving Your Money with Tax-Advantaged Accounts

Savings and investment accounts not only grow your financial assets, but some also reduce your taxable income.

**Traditional IRA** – A retirement account you can open with pre-tax dollars. Contributions may be fully or partially deductible from your taxes. The account grows tax-free until you begin taking distributions, at which point your withdrawals will be taxed like income.

**Roth IRA** – A retirement account you open with after-tax dollars. Contributions and earnings grow tax-free. Money can be withdrawn tax-free after you reach age 59 ½ and the account has been opened for at least 5 years.

**401(k)** – A retirement plan sponsored by an employer. You contribute a percentage of each paycheck (pre-tax) directly into your account. This reduces your taxable income. Some employers will match your contributions up to a certain percentage.

**Coverdell Education Savings Account (ESA)** – A tax-advantaged account designed to save for qualified education expenses, offering tax-free growth and withdrawals for educational purposes.

**HSAs (Health Savings Accounts)** – A fund to save for medical expenses. You deposit pre-tax money into the account to pay for deductibles, copayments, coinsurance, and other qualified expenses. Contributions to an HSA are tax-deductible.

**We are excited to announce the upcoming availability of HSA Debit Cards for all HSA Accounts. Stay tuned for the official release date.**



**Invest today**  
to relax tomorrow.

Experience the difference of being part of our financial family, where your future is valued and treated with utmost care.

[lebanonfcu.org/retirement](http://lebanonfcu.org/retirement)



**Your Home,  
Your  
Mortgage,  
Our Priority.**

[lebanonfcu.org/mortgage-services](http://lebanonfcu.org/mortgage-services)



**Roam,  
Relax,  
Adventure Awaits.**

[lebanonfcu.org/auto](http://lebanonfcu.org/auto)

©2024 LEBANON FEDERAL CREDIT UNION  
FEDERALLY INSURED BY NCUA. EQUAL OPPORTUNITY LENDER. LFCU NMLS # 408899