

# Start 2015 right: Join a CU, media advise

WASHINGTON (1/7/15) – There are perhaps a few ways to make a New Year's resolution. Lose a few pounds. Quit smoking. Volunteer a bit more. But a number of news outlets have an even better suggestion.

Join a credit union.

As credit unions offer higher savings rates and lower and fewer fees than banks, as *U.S. News & World Report* recently wrote, when picking a new financial institution, don't forget about a credit union.

"They tend to offer higher rates of return on savings accounts and lower interest rates on loans," wrote Kimberly Palmer, for *U.S. News* (Jan. 6). "They're also an increasingly popular choice among former bank customers interested in exploring their options: According to the Credit Union National Association," the credit union movement now has more than 100 million memberships nationwide, a number equating to one-third of the U.S. population.

*U.S. News* also quotes CUNA numbers that show credit unions hold more than \$1.026 trillion in assets and have roughly 30,000 ATMs spread nationwide.

But *U.S. News* isn't the only publication touting the advantages of the member-owned financial institutions, advantages that, with the turn of the calendar, consumers far and wide should jump on.

The *Milwaukee Journal-Sentinel* wrote up how to get fiscally fit in 2015, and relied on credit union expertise to help lay out the proper plan.

"You have to start by understanding what your monthly income is and what expenses are appropriate given that level of income, and what kind of goals you want to set so that, ideally, there can be some kind of savings plan," Jay Magulski, president/CEO of Landmark CU, New Berlin, Wis., with \$2.5 billion in assets, told the *Journal-Sentinel*.

Magulski also suggested consumers look to financial institutions that are willing to help sort through personal financial situations. Landmark CU has 11 investment professionals on staff that will meet with members at no cost.

*Daily Finance* also put a list together for those looking to shape up their finances this year – only one-third of Americans have made such a resolution, the website noted – and again it involves a credit union.

The list included ramping up savings, and checking with a credit union to see if it offers financial

planning.

*Daily Finance* also recommends setting up an emergency fund, paying down debt, creating multiple streams of income and making a playbook, or creating a budget.

In *Time Warner Cable News Buffalo*, one financial expert recommends to those looking to clean up their credit in 2015 to look no further than a credit union to help them get there.

"If you have any credit card debt or any debt that you want to get rid of, your New Year's resolution come January needs to be, 'How do I get that from a high-interest rate loan to a low-interest rate?'" posed Nick Clements, co-founder of *MagnifyMoney.com*. "And actually what we are focused on for the month of January is getting people to compare, ditch and switch: Compare for the best offer, ditch that high-rate credit card and switch to a credit union or new provider who is offering a much lower interest rate."

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