

# THE TELLER

A Publication of WESLA Federal Credit Union - Quarterly Newsletter

## 1st QUARTER FEDERAL HOLIDAY CLOSINGS

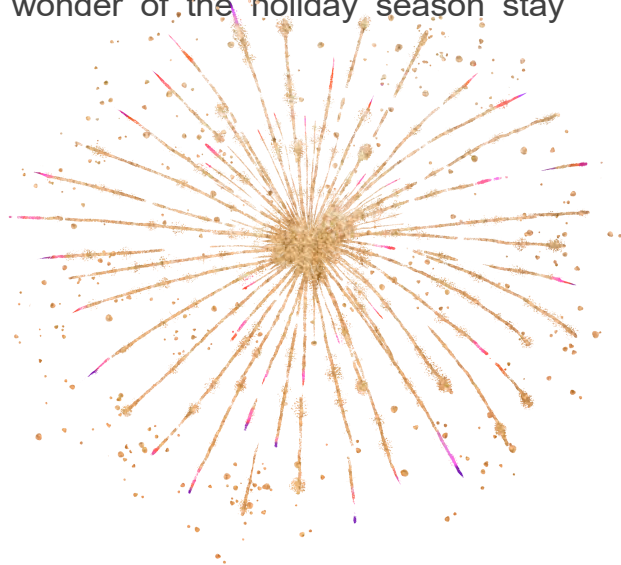
Saturday, January 1, 2022- New Years Day  
Monday, January 17, 2022- Martin Luther King, Jr. Day  
Monday, February 21, 2022- President's Day



As we celebrate the New Year, we want to remind our members that 2022 will provide hope of a better future in spite of the many challenges and losses many of you have suffered. This year has been a challenge at WESLA Federal Credit Union as well. We want to thank you for being our members and we are incredibly grateful for your loyalty. As we enter the New Year, the staff of WESLA Federal Credit Union would like to wish our members continued health, and a successful return back to normal work and personal life. We look forward to serving you in 2022! May the magic and wonder of the holiday season stay with you throughout the New Year!

*Teri J. Morrow*

President CEO



SHARE SAVINGS ACCOUNTS

INDIVIDUAL RETIREMENT  
ACCOUNTS

PLATINUM VISA CREDIT CARD

TOUCH-TONE TELLER

FREE CHECKING ACCOUNTS

SHARE CERTIFICATES

CONSUMER LOANS

VISA DEBIT CARD

ON-LINE BANKING  
WITH FREE BILL PAY

LINE OF CREDIT

E-STATEMENTS

MOBILE BANKING

MORTGAGE LOANS

UCHOOSE REWARDS

MOBILE CHECK DEPOSIT

## 7 Resolutions for a Richer New Year

The New Year is a time of renewal; use it to make bold financial changes. If you're looking for resolutions to improve your personal finances, check out these seven ways to make this the year of the dollar!

1. **Track your spending.** Determine where your money goes. Carefully record every dollar you spend for a month; apps like Mint can make this process automatic. Keeping track of where your money ends up may ultimately encourage you to spend more judiciously.

2. **Make a budget.** About 70% of Americans live financially spontaneous lives, without planned spending. This is a circular problem: If your budget doesn't include setting aside money for long-term expenses and savings, you'll end up spending everything on unplanned things and events. Stop the cycle by creating a budget that modifies your spending to be more in line with your priorities.

3. **Get out of debt.** The biggest stumbling block to financial security and saving toward long-term goals is debt. Make the move toward debt reduction this year by adding an extra \$50 or \$100 to your credit card payments. Alternatively, focus all your payment resources on the highest-interest debt until it's paid off, then move on to the next highest.

4. **Start an emergency fund.** The best way to avoid going into debt is to have some money available to handle the occasional, yet inevitable, emergency. Set a specific goal, like adding \$10 per month to a savings account. At the end of the year, you'll have more than \$100 available in case something goes wrong.

5. **Start a retirement account.** When you have a retirement account, your monthly statements serve as reminders to think about and plan for your retirement. The challenge, though, is taking that first step. Don't get hung up on perfection; any kind of retirement account is better than none. If your job offers a 401(k)-matching program, sign up to get at least the full matching funds amount – it's free money. Do a bit of research, then open the account that seems like the best idea.

6. **Automate your savings.** Fighting that impulse to spend what you've earmarked for savings is a constant struggle; it's easiest to take the decision out of your hands. Change your direct deposit to put some of your paycheck directly into a savings account, where you won't even think about spending it impulsively.

7. **Get educated.** Knowledge is power, and that's especially true in the world of personal finance. There are loads of information out there; resolve to read one personal-finance article a week. This will give you great ideas for improving your financial situation.

All of us at WESLA FCU hope you have a safe, happy and prosperous new year!



## What do I Need to Know About Debt Consolidation?

Q: Help! I'm drowning in debt! I've heard about debt consolidation, but what do I need to know before moving ahead?

A: Debt consolidation is the process of moving multiple high-interest debts into a new loan or line of credit.

Here's what you need to know about debt consolidation.

**What are the benefits of debt consolidation?** Saving on interest payments. Moving your debts to a new loan or credit line with a low interest rate can translate into big savings. One monthly payment. Say goodbye to scrambling to keep track of and make all your monthly payments! Fixed payment timeline. How does knowing when you'll be debt-free sound? Boost your credit score. Amp up your score with a balance transfer or loan.

**What are the disadvantages of debt consolidation?** May stretch out the payment timeline. More time in debt? No thanks. Won't eliminate irresponsible spending habits. You won't turn into a budgeting beast just because you've relocated your debt. Lower interest rate may not last. Many low- or no-interest credit cards only offer these features as a temporary promotion. Once time is up, the high interest rates hit. Ouch!

### How can I consolidate my debt?

1. **Personal loan** — This will allow you to pay off all your outstanding loans immediately and move your debts to one low-interest loan. Personal loans usually have origination fees and other charges. Also, the interest rates on these loans can be higher. As a member of WESLA FCU, though, you have access to personal loans with no fees and interest rates as low as 7.90% APR\*.

2. **HELOC** — Use your home as collateral for an open credit line. The drawback here is that you risk losing your home if you don't pay up. Also, repayment terms can be upward of 10 years. On the flip side, interest payments on HELOCs will be affordable and possibly tax-deductible.

3. **Balance transfer** — Move your debt to a new credit card with a low interest rate or a zero-interest offer. The disadvantage with putting more plastic into your purse is that you may rack up a new credit card bill. Also, the low interest or no interest may not last. As a member of WESLA FCU, you can take advantage of our 6.9% APR\* credit cards to help you get out of debt quicker.

\* APR = Annual Percentage Rate and rates are effective as of 01/01/2022.

A graphic featuring a corkboard with 12 colorful sticky notes arranged in a 3x4 grid. The sticky notes contain the following resolutions: IMPROVE SELF, MANAGE DEBT, GET FIT, TAKE A TRIP, SAVE MONEY, REDUCE REUSE RECYCLE, MORE FAMILY TIME, ENJOY LIFE MORE, GET A BETTER JOB, HELP OTHERS, WESLA FEDERAL CREDIT UNION logo, and LOSE WEIGHT. A wooden pointer is positioned over the 'SAVE MONEY' note. To the right of the corkboard, the text 'Save with a Home Equity Line of Credit!' is displayed in white on a green background, with the WESLA logo below it.

**New Year's Resolutions we can help with...**

IMPROVE SELF	MANAGE DEBT	GET FIT	TAKE A TRIP
SAVE MONEY	REDUCE REUSE RECYCLE	MORE FAMILY TIME	ENJOY LIFE MORE
GET A BETTER JOB	HELP OTHERS	WESLA FEDERAL CREDIT UNION	LOSE WEIGHT

**Save with a Home Equity Line of Credit!**

**WESLA**  
FEDERAL CREDIT UNION



## COVID Information

WESLA Federal Credit Union is currently open normal business hours. All WESLA lobbies are open for walk in traffic with limited occupancy. Please visit our website for information, on any update regarding lobby closings. You can also visit our website at [www.wesla.org](http://www.wesla.org) for the most recent up to date circumstances that may interfere with services to our members. To limit social interaction, we encourage members to use our drive thru lanes and mobile banking services. Please call 1-800-828-6647 or 318-687-8700 if you need help. If you would like to make an appointment, contact us to set up a time and location convenient to you. All members are asked to wear masks.



*laissez le bon temps rouler*  
**WESLA is a Proud Sponsor of**  
**Krewe of Gemini XXXIII**

Ark La Tex Parades	Date	Time
Krewe of Sobek	January 15, 2022	1pm
Krewe of Harambee	January 17, 2022	1pm
Krewe of Centaur	February 19, 2022	3pm
Krewe of Barkus & Meoux	February 20, 2022	TBA
Krewe of Gemini	February 26, 2022	3pm
Krewe of Highland	February 27, 2022	2pm



A Message from Fiserv / Visa Online and WESLA Federal Credit Union,

During this busy time of year, we want to remind everyone how stolen cardholder information is used to commit fraud. We have included tips below about keeping your information safe — even when dealing with you or with someone they think is from your financial institution. Fraudsters have become increasingly adept at getting cardholders to share the information they need to commit fraud by posing as financial institution call center agents, or by sending text messages that look like they are coming from your institution, warning of suspicious transaction activities. They are also known to call in to call centers posing as cardholders requesting changes to card information and parameters. Fraudsters use information stolen through data breaches (at health insurance providers, reward program providers, credit bureaus, merchant terminals, and social media sites, to mention just a few recent ones) as well as through malware programs deployed on personal computers and other sources. Stolen personally identifiable information (PII) is combined with stolen card information, resulting in sufficient information to create profiles that fraudsters can use to position themselves as the actual cardholders.

- A text alert from WESLA Federal Credit Union warning of suspicious activity on your card will **NEVER** include a link to be clicked. Cardholders should never click on a link in a text message that is supposedly from WESLA. A valid notification from WESLA will provide information about the suspect transaction and ask the cardholder to reply to the text message with answers such as 'yes', 'no', 'help', or 'stop,' and will never include a link.
- A text alert from WESLA will always be from a 5-digit number and **NOT** a 10-digit number resembling a phone number. Text caller IDs will be 20733 for standard notifications, or 37268.
- A phone call from WESLA's automated dialer will only include a request for a cardholder's Zip code, and no other personal information, unless they confirm that a transaction is fraudulent. Only then will they be transferred to an agent who will ask questions to confirm their identity before going through their transactions.
- WESLA will **NEVER** ask for the PIN or the 3-digit security code on the back of a card.
- Posing as call center agents, fraudsters will often ask cardholders to verify fake transactions. When the cardholder says no, they did not perform those transactions, the fraudster then says that their card will be blocked, a new card will be issued, and that they need the card's PIN to put on the new card. Many people believe this and provide their PIN.
- All WESLA Federal Credit Union cardholders should regularly check their account(s) online for suspicious transactions, but especially if they are unsure about a call or text message they've received. If anything looks amiss, call WESLA directly for assistance.
- If the cardholder has received a voice or a text message from WESLA Federal Credit Union's fraud call center and is unsure about responding to it, call WESLA directly for assistance



# CREDIT UNION

## HOURS & PHONE NUMBERS

(318) 687-8700  
(800) 828-6647  
Fax (318) 688-8833

### CALL CENTER

MONDAY - THURSDAY  
8:00 AM - 4:30 PM  
FRIDAY  
8:00 AM - 4:45 PM

### MAIN OFFICE & BOSSIER BRANCH

**Lobby**  
MONDAY - THURSDAY  
9:00 AM - 4:00 PM  
FRIDAY  
9:00 AM - 5:00 PM

**Drive-Thru**  
MONDAY - FRIDAY  
9:00 AM - 5:00 PM

### AUTO MALL BRANCH

**Lobby**  
MONDAY - THURSDAY  
9:00 AM - 4:00 PM  
FRIDAY  
9:00 AM - 6:00 PM

**Drive-Thru**  
MONDAY - THURSDAY  
9:00 AM - 5:00 PM  
FRIDAY  
9:00 AM - 6:00 PM

### Saturday Banking

#### \*AUTO MALL BRANCH ONLY\*

DRIVE THRU ONLY  
9:00 AM - 1:00 PM

### LOCATIONS

MAIN OFFICE BRANCH  
2921 WILLIAMSON WAY  
SHREVEPORT, LA 71118

AUTO MALL BRANCH  
8650 FERN AVENUE  
SHREVEPORT, LA 71105

BOSSIER BRANCH  
2600 MELROSE AVENUE  
BOSSIER CITY, LA 71111

\* CADDO PARISH COURTHOUSE  
GROUND FLOOR  
501 TEXAS STREET  
SHREVEPORT, LA 71101  
ATM ONLY

### ATM LOCATIONS

7 ATM'S

Participating Murphy USA  
in Caddo, Bossier, & Webster Parishes

PLEASE SEE WWW.WESLA.ORG  
FOR LOCATIONS



@WESLAFCU  
WESLAFederalCreditUnion



# CHILL OUT

With Freshly Fallen Rates

AUTO LOANS AS LOW AS  
**2.20% APR\***

December 1, 2021-January 31, 2022

\*APR=Annual Percentage Rate. Some restrictions may apply. Not every member will qualify for lowest rate or longest term.



PICK YOUR FAVORITE  
WAY TO PLAY

Fund all kinds of fun with **3.22% APR\*** on 2019  
or newer vehicles through January 31, 2022!



Do you need to file a dispute with your WESLA Federal Credit Union  
Platinum Visa Credit Card?

Call Today! 1-855-671-0080 or come into your nearest branch.



Credit Union  
Service Center  
Branch Finder App

