

# Spotlight



## SAVING MONEY ON INTEREST IS EASY AS PIE.

Transfer any high-interest balance to a Beach Municipal FCU credit card between January 1st and March 31st, and enjoy



through the March 2024 billing cycle!

**NO BALANCE TRANSFER FEES!**

\*APR = Annual Percentage Rate. Promotional rates are good on new balances transferred from other financial institutions only for both existing cardholders and new accounts. All new account applications are subject to credit approval. The APR a member receives is based on personal credit history and other factors; therefore, not all members will qualify for this offer. Offer may be withdrawn at any time without notice. Certain restrictions, other terms and conditions may apply. Member's account must be in good standing to qualify. Rate applies to balance transfers made between January 1 and March 31, 2023. Promotional rate in effect until the March 2024 billing cycle, then will revert to the current rate.

# BEACH MUNICIPAL FCU'S

## EDUCATION SCHOLARSHIP PROGRAM

Beach Municipal FCU strongly believes in giving back to the community and its members, which is why we are excited to once again share with you two different scholarship programs.

### BEACH MUNICIPAL FEDERAL CREDIT UNION 2023 EDUCATION SCHOLARSHIP PROGRAM

Each year, your Credit Union offers two \$2,500 education scholarships to students who are members of the Credit Union.

*Applicants may fall into one of two categories:*

- Graduating high school senior (or equivalent) who has been accepted to and will attend an accredited college, university or trade school after graduation.
- Currently enrolled undergraduate student in good standing of an accredited college, university or trade school.

*To be eligible for this scholarship program, applicants must:*

- Be no older than 23 years of age at time of application
- Be a member of Beach Municipal Federal Credit Union for a minimum of six months with an account in good standing prior to application (joint owner status does not qualify)
- Have a minimum grade point average of 3.0 on a 4.0 scale or equivalent as of March 31, 2023, or as of the most current official transcript
- Complete a scholarship application
- Submit three letters of recommendation and copies of SAT/ACT scores
- Submit an original essay of no less than 700 words and no more than 750 words on the topic of "Describe a personal accomplishment and the strengths and skills you used to achieve it."

*Applications with full details and requirements will be available at each Beach Municipal FCU branch beginning February 1, 2023. Application packets must be completed in their entirety and returned to the Credit Union by the close of business, April 18, 2023. Any incomplete applications will be disqualified. All applications and essays become the property of Beach Municipal Federal Credit Union and will not be returned. Selected applicants will be notified by May 15, 2023.*

## THE LEIGH ANN GRAHAM SCHOLARSHIP

The Tidewater Chapter of the Virginia Credit Union League offers the Leigh Ann Graham Scholarship to qualified graduating seniors who plan to attend a college or university. Several \$1,000 scholarships are awarded.

To be eligible for this scholarship program, applicants must:

- Be graduating seniors
- Be members of a credit union in the Tidewater Chapter of Credit Unions
- Be in need of financial assistance and must have applied to a college or university
- Submit a completed scholarship application packet with high school transcripts by the deadline date of **April 19, 2023**

Applicants will be selected on the basis of scholastic achievement, character and leadership, essay responses and financial need. Entries must be postmarked by **April 19, 2023**. Please visit our website or stop by a branch for an application.

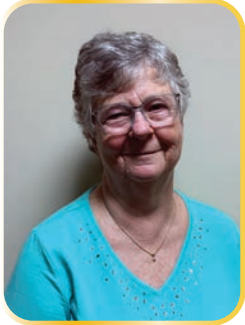
The Tidewater Chapter of the Virginia Credit Union League has renamed their scholarship after Leigh Ann Graham who recently retired from Beach Municipal FCU after serving many years as our Vice President of Mortgages. Since 2002, she has devoted countless hours to the Chapter and the overall credit union movement. Among her many successes is the Chapter's annual charity golf tournament which has raised more than \$136,300 for CHKD. During her tenure, more than \$180,000 has been awarded in scholarships to help area credit union members pursue their educational dreams. To recognize her extraordinary service to the Chapter, the Chapter has renamed the scholarship program in her honor.



**CONGRATULATIONS, LEIGH ANN!  
ENJOY YOUR MUCH DESERVED RETIREMENT!**

# Congratulations

TO YOUR BOARD OF DIRECTORS!



A special **THANK YOU** to all our members and staff who attended Beach Municipal FCU's Annual Meeting held on Wednesday, November 30th, at our Thalia branch.

Congratulations to Ryan Jason, Joelle Talbot and Nianza Wallace who were re-elected to serve on your Board of Directors.

Nianza Wallace was chosen by his fellow Board members to once again serve as Chairman. Doug Guevara is Vice Chairman, Lois Ritger will remain as Secretary and Joelle Talbot will continue as Treasurer.

On behalf of the Credit Union and its members, we would like to thank the volunteers for the time and dedication they give our Credit Union.

## IMPORTANT TAX INFORMATION

**Be sure to save your December 2022 statement for tax purposes.**

It contains year-end totals of dividends earned on shares and interest paid on loans. You will only receive a 1099 if you earned \$10 or more in dividends in 2022, and you will receive a 1098 only if you paid \$600 or more in mortgage interest.

Should you have questions or if we can be of further assistance, please do not hesitate to contact us.



Tired of living paycheck to paycheck?  
**TAKE CONTROL NOW!**

Whether you want to stop living paycheck to paycheck, pay off debt, improve your credit score or build your savings, Bank On Hampton Roads can get you on the road to financial freedom one step at a time. Bank On Hampton Roads offers a five month course along with resources to help participants develop a basic plan to increase financial security. Participants attend one class per month and meet with a personal financial coach once per month. Through completing the course, they learn techniques to increase income, grow savings, reduce debt, build credit score, and protect assets.

Virtual and in-person classes are starting in February. Visit [bankonhr.org](http://bankonhr.org) for more information.

## NEW YEAR NEW TECHNOLOGY!

In our November 1999 Spotlight quarterly newsletter, we announced the first Beach Municipal FCU ATMs were going into service. At the time, there was a lot of member excitement about the new service being offered by the Credit Union because the convenience of 24/7 access to their money made lives easier.

Now, in the year 2023, we are excited to announce that new technology will soon be coming to your Beach Municipal FCU digital banking experience.

### COMING IN 2023

- An all new online banking platform
- An all new mobile app
- Remote capture – deposit your checks through the mobile app
- Zelle – the fastest way to send money to people you know
- And more!

We'll share more information as it becomes available. Watch your inbox for important notices and visit our website often to stay up-to-date!

# PROTECT YOUR IMPORTANT DOCUMENTS

## in a Safe Deposit Box

Resolve to get organized in 2023 by keeping family birth certificates, wills, real estate and tax documents, along with other valuables in a Safe Deposit Box. Safe Deposit Boxes can only be accessed by the person to whom it has been rented. You'll rest easy knowing everything is in one secure location, safe from fire, floods and burglary.

### SAFE DEPOSIT BOXES ARE AVAILABLE IN MULTIPLE SIZES:

3x5 - \$22 annually

3x10 - \$44 annually

5x10 - \$55 annually

10x10 - \$75 annually

(available at the Princess Anne branch only)



For questions regarding your Safe Deposit Box or to take advantage of this service, please contact a Member Services Coordinator.

### ANNUAL SAFE DEPOSIT BOX RENEWAL NOTICE

Annual Safe Deposit Box rental fees for 2023 will be automatically debited from your account on January 15, 2023.

## INCLEMENT WEATHER POLICY

The winter season is upon us, and with it comes the risk of inclement weather. At Beach Municipal Federal Credit Union, we value your safety as well as your business. In the event of severe weather, your Credit Union will close. We will make every effort to re-open as soon as possible. Before venturing out in inclement weather, please call 757.333.7787 for our hours of operation.

## Holiday Closings

Beach Municipal Federal Credit Union will be closed in observance of the following holidays:

**MARTIN LUTHER KING, JR. DAY**  
Monday, January 16

**PRESIDENTS' DAY**  
Monday, February 20

## Contribute to Your 2022 IRA

Now that the holiday season is over, it's time to think about taxes. Contributing to an IRA may lower your taxable income and save you money. As of 2022, the maximum limit for your annual contribution is \$6,000 for qualified owners, and individuals 50 and older may contribute an additional \$1,000 maximum per year.

The deadline for your 2022 contribution is April 18, 2023. If you have been thinking of opening a Traditional or Roth IRA, we have information available to help you and your financial advisor decide which option is the most beneficial for your financial needs.

Contact the Credit Union for more information.

# Beach Municipal

Est. 1970

Federal Credit Union

beachmunicipal.org

## LOCATIONS

### Thalia Branch

4164 Virginia Beach Blvd.  
Virginia Beach, VA 23452

#### LOBBY HOURS

Mon. - Thurs. 9am - 5pm  
Fri. 9am - 5:30pm  
Sat. 9am - 1pm

#### DRIVE-THRU HOURS

Mon. - Fri. 8:30am - 5:30pm  
Sat. 9am - 1pm

### Princess Anne Branch

2440 Princess Anne Rd.  
Virginia Beach, VA 23456

#### LOBBY HOURS

Mon. - Thurs. 9am - 5pm  
Fri. 9am - 5:30pm  
Sat. 9am - 1pm

#### DRIVE-THRU HOURS

Mon. - Fri. 8:30am - 5:30pm  
Sat. 9am - 1pm

#### CHIEF EXECUTIVE OFFICER

Gerri Metzger

#### BOARD OF DIRECTORS

Nianza Wallace  
Chairman

Doug Guevara  
Vice Chairman

Lois Ritger  
Secretary

Joelle Talbot  
Treasurer

Teresa Tatem  
Board Member

Charity Stone  
Board Member

Ryan Jason  
Board Member

#### SUPERVISORY COMMITTEE

supervisorycomm@beachmunicipal.org

P.O. Box 56552

Virginia Beach, VA 23456

Chairman, Teresa Tatem

Member, Nina Gilbert

Member, Kirsten Schwartzner

Member, Becky Taylor-Schmidt

#### MORTGAGE DEPARTMENT HOURS

(THALIA BRANCH ONLY)

Mon. - Fri. 9am - 5pm

P.A.T. (Phone Audio Teller)

800.391.9007

#### WEB

beachmunicipal.org

#### IMPORTANT PHONE NUMBERS

Main: 757.333.7787

Main Fax: 757.333.7868

