

THE MESSENGER



DON'T LET PAYING YOUR LOAN SLOW YOU DOWN THIS YEAR

We understand life can have you running in circles, which is why we want to make it even easier for you to pay your Bowater Credit Union loans however suits your busy life best! You can now make payments, set up recurring payments, check your loan balance, and more 24/7/365 by simply using our secure Bowater Credit Union Loan Payment Portal.

In addition to our Loan Payment Portal, members now have the option to securely pay Bowater Credit Union loans and set up automatic payment reminders with a simple text. After signing up for text pay services, making a payment is quick and easy! Simply text “Start” to (423) 556-6171 to opt in and reply with “Pay” to initiate your payment. Once you have made a payment you will receive a confirmation message letting you know your transaction was successful!



**SCAN TO ENROLL IN THE
BOWATER CREDIT UNION
LOAN PAYMENT PORTAL**



You Should Know . . .

**2023 ANNUAL MEETING
MONDAY, MARCH 27**



**2023
Annual Meeting**

**Monday, March 27th
6 PM | Calhoun Elementary**

You are a member-owner of Bowater Credit Union, and that means you should be at the Annual Meeting!

Bowater Credit Union, like every credit union, is owned by the members who use it. Other financial institutions exist to make money for shareholders, who may or may not actually be customers. At Bowater Credit Union the members ARE the shareholders, we exist only to serve you!

The Annual Meeting is your chance to meet your Board of Directors, and get first access to the Annual Report.

The meeting will be held at Calhoun Elementary School.

(Continued on page 3)

FINANCIAL FACTS

	11/2022	11/2021
Assets	\$257,590,587	\$236,588,534
Member Deposits	\$224,797,284	\$216,704,717
Loans	\$169,258,460	\$136,418,342
Members	19,008	18,572

YOUR CREDIT UNION WILL BE CLOSED THE FOLLOWING DAYS:

- Monday January 16, MLK Day
- Monday February 20, President's Day
- Friday April 7, Closing at 12:30 for Good Friday

Bowater WEALTH MANAGEMENT WITH MICHAEL LAWSON



Bowater Credit Union is excited to announce Bowater Wealth Management, a partnership with Investment Advisor Representative, Michael Lawson, at Alliance Wealth Management Partners, RIA. Bowater Wealth Management will give our members access to investment services such as Financial Planning, Insurance Planning, Investment Management, Retirement Planning, and/or Education Planning. With Bowater Wealth Management, you can work with an advisor to develop an Investment Portfolio designed specifically for your needs.

Michael is a registered investment professional and has worked as an advisor since 2007. Michael and his wife, Kerri, are Athens, TN natives with a heart and commitment to our community, just like Bowater Credit Union. Michael values the individual and knows the first step to advising is getting to know you. Contact Michael to schedule your free initial consultation at 423-826-7334.

Alliance Wealth Management Partners, LLC ("AWMP") d/b/a Bowater Wealth Management is a registered investment advisor. Advisory services are only offered to clients or prospective clients where AWMP and its representatives are properly licensed or exempt from licensure. For additional information, please visit our website at www.alliancewmp.com. For current AWMP information, please visit the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with AWMP's CRD #313195. AWMP is not affiliated in any way with Bowater Credit Union, its subsidiaries or affiliates. Deposits are not NCUA insured.

SAVE SMARTER

WITH OUR 6 MONTH CERTIFICATE SPECIAL

4.25%^{APY}





Bowater
Credit Union

Own Your Financial Future

OR WITH OUR 12 MONTH CERTIFICATE SPECIAL

3.75%^{APY}





Bowater
Credit Union

Own Your Financial Future

Annual Percentage Yield (APY). Rates and APY are effective November 23, 2022 and subject to change without notice. \$500 minimum deposit to open a Certificate of Deposit CD. Early withdrawal penalties may apply.

("Annual Meeting" from page 1)

We'll enjoy fellowship at 6pm and the meeting will begin at 7pm. Every attendee will receive a gift, and be entered to win cash door prizes up to \$500! C U there!



Any graduating senior who is a member-owner before March 1st of the year they graduate is eligible to apply for our \$2000 College Scholarship. Applicants must submit application and all requirements before July 1st.

Requirements:

- Grade transcript from senior year of high school.
- A typed list of school activities and honors.
- A typed list of civic activities and honors.
- A typed, 300 word essay on "Why Credit Unions Are Important to Young People".
- A completed application.

For more information and to find a printable application visit our website BowaterECU.org or contact Kelsey O'Daniel, Marketing Director.

A graphic with a green background on the left containing the text "BE ALERT OF SPOOFING" in white, bold, sans-serif capital letters. To the right is a black and white photograph of a smartphone displaying "Scam Caller Telemarketer" on its screen. A magnifying glass is positioned over the phone, and a key is visible in the foreground.

**Our Fraud Department
Will Never Ask For Your:**

- Pin
- Birth Date
- Full Social Security Number
- CVV Number (3-Digit Number on the Back of Card)

WITHHOLDING NOTICE

FOR MEMBERS WITH IRAS AT BOWATER EMPLOYEES CREDIT UNION

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding.

You may change your withholding election at any time prior to your receipt of a payment. To change your withholding election, complete the appropriate form provided by your credit union.

Withholding from IRA payments, when combined

with other withholding, MAY relieve you from payment of estimated income taxes. However, your withholding election does not affect the amount of income tax you pay.

You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

CRUSH YOUR DEBT & OWN YOUR FINANCIAL FUTURE

Debt can be a major stressor in life and at times it can feel like you will never be able to pay it all off. But we are here to tell you, **YOU CAN DO IT!** We can't tell you it will be easy, but with some focus and determination it is definitely possible. Here are some helpful steps to getting started and owning your financial future!



1. Determine how much you owe.

Before you can even begin effectively paying off your debt, you have to determine how much you owe. Start by making a list of each credit card and account you have and how much you owe.

2. Choose your payoff method.

There are two main payoff methods, the “snowball” method, and the “avalanche” method. The “snowball” method focuses on starting with your smallest balances before moving on to your largest balances. This method can give you quick rewards and teach you discipline. The “avalanche” method focuses on paying the loan with the highest interest rate first. This method results in paying less in interest over time, but requires a lot of discipline. With both methods you focus on one balance that you want to payoff while paying the minimum on all the rest.

3. Consolidate your debt.

If you are dealing with more debt than you can manage, especially if it is spread across several high-interest credit cards, debt consolidation may be a good option. Debt consolidation combines all qualifying debts into one manageable monthly payment and often gets you a lower interest rate. If you feel debt consolidation is the right option for you contact a loan officer at 423-336-7268 or apply online at BowaterECU.org.

4. Find an accountability partner.

Paying off debt takes determination, discipline, and commitment. Sometimes we fall short and get a little off course - that's okay, we are only human. Having an accountability partner helps to keep you on track as you face the ups and downs of crushing your debt and owning your financial future.

BOWATERECU.ORG

LOCATIONS & HOURS

ATHENS:

1112 Congress Pkwy S
Athens, TN 37303
P: (423) 252-1140 F: (423) 252-1170
Lobby Hours:
Mon - Thur 9 - 5, Fri 9 - 6
Drive-Thru Hours:
Mon - Thur 8:30 - 5:30, Fri 8:30 - 6, Sat 9 - 12:30

CALHOUN:

P.O. Box 359, 5123 Hwy 11 S
Calhoun, TN 37309
P: (423) 336-7268 F: (423) 336-3001
Lobby & Drive-Thru Hours:
Mon - Thur 7:30 - 4, Fri 7:30 - 5:30

CLEVELAND:

4531 Hardwick Farms Pkwy NE
Cleveland, TN 37320
P: (423) 303-4240 F: (423) 303-4270
Lobby Hours:
Mon - Thur 9 - 5, Fri 9 - 6
Drive-Thru Hours:
Mon - Thur 8:30 - 5:30, Fri 8:30 - 6, Sat 9 - 12:30

CLEVELAND:

1040 King St SE
Cleveland, TN 37311
P: (423) 303-LOAN (5626) F: (423) 303-5627
Lobby Hours:
Mon - Thur 9 - 5, Fri 9 - 6, Sat 9 - 12:30
Drive-Thru Hours:
Mon - Thur 8:30 - 5:30, Fri 8:30 - 6, Sat 9 - 12:30

PERSONAL ACCOUNT LINE

(423) 336-7913 • 1-800-951-8996



Over 50,000 Surcharge-Free ATMs with your Bowater CU Debit Card!



BOARD OF DIRECTORS:

David Lattimore, Chairperson • Travis Giles, Vice Chairperson • Jamie Creekmore, Treasurer • Jean Ann Toomey, Secretary • Pat Burger • Tom Elliott • Todd Harris

The Messenger is published by Bowater Employees Credit Union as an information service to members. Questions, comments and suggestions are welcome and should be sent to the editor.

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