

# BayPortBreeze

A PUBLICATION FOR THE MEMBERS OF BAYPORT CREDIT UNION

Winter 2018

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BayPort Insurance, LLC, a wholly-owned subsidiary of BayPort Credit Union, is an independent insurance agency that finds the best home, life or auto insurance deal for you through our extensive network of providers.



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Insurance Agent



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Call 757.493.5140 or visit [bayportcu.org](http://bayportcu.org) to get your Free Quote TODAY!



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## Thank You For Another Successful Year

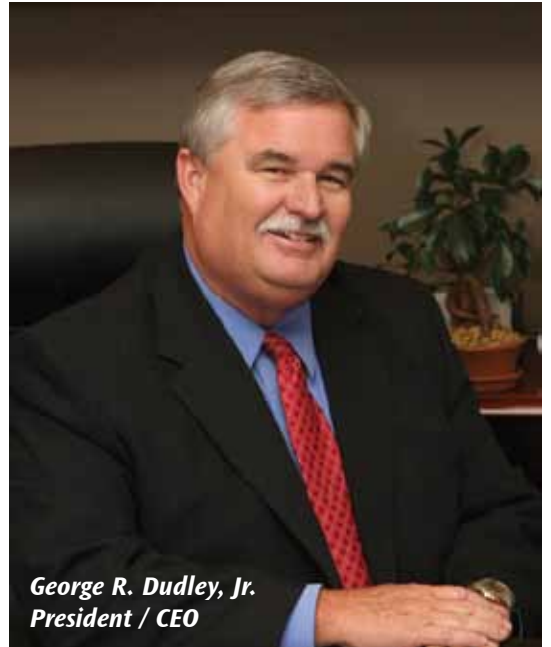
Another year has passed, and we are excited to continue offering you products and services that make your life easier.

In November, we opened our new BayPort Way Branch at One BayPort Way, Suite 105, in Newport News. This branch is on the corner of Oyster Point Road and Canon Boulevard. In addition to better accessibility, this new location offers ample parking and three drive-thru lanes. Two of the drive-thru lanes are equipped with Interactive Teller Machines (ITMs) allowing members to speak directly with a personal teller during business hours and providing ATM access 24/7.

Mobile banking is our fastest growing delivery channel, and we have added more convenient features to the BayPort Mobile Banking app, including access to your credit card balances and account statements.

We realize each of you have unique financial needs based on your individual goals. In order to help you better meet those, we now have 50 fully-trained financial coaches available with advanced training to help you find the financial solutions you need to make your dreams become a reality.

We have many other accomplishments to share and hope you will join us for this year's 90th Annual Meeting on February 20, 2018 at the Hampton Roads Convention Center.



George R. Dudley, Jr.  
President / CEO

## Stay Informed

Do you follow BayPort on Facebook® and Twitter®? Have you subscribed to the BayPort Blog? If not, you could be missing out on valuable information about BayPort, what we are doing in the community, and what current promotions we have available to you.

You will find information about current scams, retirement, and personal finance tips. You will also be informed when it comes to online banking maintenance, branch holiday closings, and much more.

Be sure to visit our blog at [bayportcu.org](http://bayportcu.org) and follow us on Facebook and Twitter, so you will always be in the know when it comes to your credit union.



# Setting Financial Goals For 2018

Now that the New Year is here, many of us are looking for ways to make this year better than the last. And of course, improving our finances and increasing our savings is almost always at the top of our list. Check out a few tips to help you achieve your financial goals for 2018.

## ***Assess Where You Are***

Just like novelist James Baldwin said, “If you know whence you came, there are absolutely no limitations to where you can go.” We all start somewhere, so just be honest with yourself about savings and debt. This will allow you to set realistic goals that you can meet and celebrate throughout your financial journey.

## ***Set a Realistic Budget and Stick to it***

Be sure to include all of your monthly expenses. It’s easy to track the big items like housing and utilities. But it is oftentimes the little purchases like trips to Starbucks or eating out for lunch every day, that tend to blow our budgets. Once you have truly tracked a month’s worth of spending, find places that you can trim back like treating yourself to Starbucks once a week instead of three times.

## ***Pay Off Your Debt***

Paying off debt should be a top priority because what you are paying in interest could and should be going into your savings. Most experts recommend listing your debt by interest rate and start paying extra on the debt with the highest rate.

## ***Establish an Emergency Fund***

Everyone is vulnerable to unforeseen emergencies. Without proper planning, your budget could fall apart should one arise. If you haven’t already done so, it’s important to establish an emergency fund. This will come in handy if you experience any sort of unexpected emergency without breaking the bank.

If you do not have an emergency fund started, shoot to put aside two to three months of living expenses. Ultimately, you want to have a good six month cushion in savings, but you also want to set realistic goals. So start out with a plan to reach three months and then increase it.

## ***Track Your Progress***

Creating budgets and setting goals are great, but your success relies on your ability to stay on track. There are several tools and budgeting apps out there that can help you remain on track. When it comes to your personal budget, the more organized you are, the better.

Creating a plan to improve your finances is the first step to financial success. We are here to help you reach those goals. Each of our branch locations has Financial Coaches on staff who are trained to assist you in reaching your financial goals.



# Are You Covered?

We always seem to start the New Year off with a checklist of all the things we want to accomplish. Maybe you want to lose weight, quit smoking, save more money...the list goes on and on.

It's a great time for new beginnings and new journeys, but it is also a great time to reflect and review the past year. Take time to review your investment portfolio, update your beneficiaries, make adjustments to taxes, and make sure you have the right insurance protection for your family.

## Home

You may think you are covered in case of an accident or fire, but are you? Maybe you updated your home or the value has increased since you bought coverage a few years back. If a disaster struck, that is not the time to discover your current coverage will not pay for a rebuild in today's market. Or maybe you inherited jewelry or antiques. By not updating your policy, you may not recover the value in the event that they are lost or stolen.

## Auto

Don't forget to check your auto coverage. Maybe you got married. Did you know married couples get in fewer accidents than single people? Or maybe you stuck to last year's resolution, paid down debt, and now have a stellar credit score. You could be missing out on discounts if you do not update your auto policy each year.

## Too Much

Not only are you verifying you have enough coverage, but also review to make sure you don't have too much. You may be paying for extras that don't pertain to you, or for unnecessary amounts. Sure, it sounds great to have \$200,000 to cover household items in case of fire, but do you actually have \$200,000 worth of furniture, electronics, jewelry, etc.? If not, drop down to an appropriate tier because the insurance company is only going to pay out the value of what you lost, not how much you are insured up to.

Contact our insurance team at BayPort Insurance for a review of your coverage and make sure you have the right protection for your life. BayPort Insurance is an independent insurance agency that works with multiple providers to find the best coverage for you at the best price. Call for your free quote today! 757.493.5140



\*Any insurance required as a condition of an extension of credit by BayPort Credit Union is not required to be purchased from BayPort Insurance, LLC and can be purchased from an agent or insurance company of the member's choice. Business conducted with BayPort Insurance, LLC is separate and distinct from any business with the credit union. Insurance purchased through BayPort Insurance, LLC is not a deposit, not federally insured, not an obligation of the credit union, not guaranteed by the credit union or any affiliated entity, involves investment risk, including the possible loss of principal, and may be offered by an employee who serves both functions of accepting member deposits and selling insurance.

## ...Toilet Paper and Bacon!



Recently during a chat about saving money, a coworker blurted out, "I like to save money just like everyone else, but there are two things I refuse to skimp on...toilet paper and bacon!" Of course, we all giggled at her passionate stand on name-brand toilet paper and bacon. We refer to these outbursts as *Rachelisms*. But after that, we all agreed, she had a point.

### **Later on, back at my desk...**

I started thinking, we all have those few things we refuse to buy generic. But what about all the other items we spend our hard-earned paycheck on each week? Could we really be missing out on huge savings because we are brand snobs?

Not that many of us do this on purpose. It's the fault of those talented advertisers that put their brand in front of us everywhere we go...on TV, in the newspaper, online. By the time we make it to the grocery store, we head straight for what looks familiar and not what may save us some dough.

### **Are we missing out on savings**

So how much can we really save by opting for the store brand instead of the name brand? After doing a little digging and coming across several blogs that have completed shopping experiments to test just that, it looks like we could be putting about 20% back in our pockets just by switching some of our more common purchases to store brands. This number grows with the more store brand items you toss in your cart.

Now if you're an avid couponer, this may not work as most coupons are for those name brand items. But if you're like a lot of us, buying store brands can be a quick and easy way to save. Many blogs recommend to start out with things like meat, fresh, frozen and canned produce, milk and other dairy products, spices, and bottled water. Continue expanding the list of generic items you try to see which works best for you and your family.

While there will always be those few things you just can't bring yourself to buy off brand, like toilet paper and bacon, don't miss out on the money you could be putting back in your wallet by purchasing store brands.

## **TAX TIME**

Tax time is fast approaching once again, and BayPort offers our members ways to save when filing your 2017 taxes. Every year we team up with TurboTax® to provide an easy, accurate and inexpensive way to calculate and submit your taxes.

By logging in to TurboTax through BayPort's Online Banking, you will receive a discount on TurboTax product pricing. You can save up to \$15 on TurboTax federal filing products. To take advantage of this discount, log on to Online Banking at [bayportcu.org](http://bayportcu.org).

## **TASTEFULLY YOURS**

Once again, it is time for the Virginia Peninsula Foodbank's biggest event of the year, Tastefully Yours. Come out and enjoy delicious food provided by 36 top local restaurants, dance, and even brush up on your gambling skills, all while helping our community.

Mark your calendars for Thursday, April 12, 2018. Tickets will be on sale soon. Check [hrfoodbank.org](http://hrfoodbank.org) to stay in the loop.





## Annual Meeting

You are invited to attend the Annual Meeting of Shareholders of BayPort Credit Union, a Virginia Corporation. The meeting will be held at the **Hampton Roads Convention Center**, located directly across the street from the Hampton Coliseum, on Tuesday, February 20, 2018, starting at 7:30 p.m. The purpose of the Annual Meeting is as follows:

1. To hear annual reports of Officers and Committees
2. To elect four (4) Directors to serve for the period of three (3) years

### 2018 Board Nominees are:

- Pamela J. Rowe, PMP®, Incumbent
- Paul F. Willis, Jr., Incumbent
- G.C. Wiatt, Jr., CCUE®,CCUV®, Incumbent
- Ann L. Pharr
- Alvin J. Whitlow
- Jennifer M. Miller, Incumbent

3. To transact such other business as may come before the meeting

**Doors open at 6:30 p.m., meeting begins at 7:30 p.m.**

## In-Branch Voting Starts February 9, 2018

Vote for your 2018 Board of Directors at any BayPort branch location (except 50th St.) February 9 - 19, 2018 and receive a chance to win \$500!

**Then join us at the meeting for a chance to win one of  
50 Cash Prizes including the  
\$3,000 GRAND PRIZE!**

*Don't forget to bring a bag of non-perishable food items to the meeting for the FoodBank for a chance to win a special prize!*

## Kings Dominion



Opening day at Kings Dominion is coming soon – March 24, 2018! Purchase discount tickets at your BayPort Credit Union branch. With more than 60 rides, shows and attractions, there's something for everyone!

New for 2018 – Twisted Timbers, a hybrid roller coaster that uses the latest technology to take riders on an experience impossible on a traditional wooden coaster. Coming November 2018, a brand-new immersive holiday event, WinterFest!

Kings Dominion will be open March 30 – April 8, 2018 for Spring Break. For more information and operating hours, visit [kingsdominion.com](http://kingsdominion.com)

## Online Banking Update Coming Soon

Your BayPort Online Banking will be getting a facelift in the next month. This update will ensure site responsiveness to all sizes of mobile devices as well as desktop screens. You may notice a slight difference in the look and feel, but you will surely enjoy a huge improvement in your overall online banking experience with BayPort.



## Pay Off Your Holiday Debt And Save

Holidays are a wonderful time of year, but they can also be an expensive time of year. Many of us are finding out right about now just how expensive this past holiday season was as our credit card statements are rolling in.

BayPort can help you consolidate your holiday debt and give you an amazing promotional rate of **2.99% APR until December 2018\*** on balance transfers made March 1, 2018 - May 31, 2018 from your high-rate credit cards at other institutions to your BayPort Platinum Mastercard® credit card.

BayPort offers credit cards for everyone. Whether you enjoy reward points, like to get cash back when you spend, or just want the best rate available, we have the right card for you.

Call 757.928.8850 or visit [bayportcu.org](http://bayportcu.org) to apply today!

\*Consumer accounts only. Unpaid balances will revert back to the current APR at that time. BayPort loan balances are not eligible. Certain restrictions apply.



## MEET OUR FINANCIAL ADVISORS

At BayPort Financial, available through CUSO Financial Services, L.P. (CFS\*), we provide the tools to help you achieve your financial goals. We are dedicated to helping you meet your retirement planning, estate planning and investment management needs. Call to schedule your complimentary review.



Mark McKnight  
757.928.8931



Margaret Taylor  
757.595.2147

## BayPort Scholarships



Every year BayPort awards members over \$60,000 in scholarships to help with the cost of higher education. There are four different scholarship types available to all qualifying members and additional scholarships awarded to individual student-run credit union tellers and members.

If you have a student getting ready to enter college, or if you are a working professional going back to school yourself, we may be able to help. Visit [www.bayportcu.org](http://www.bayportcu.org) to apply for one of BayPort's scholarships. **Deadline to receive applications is end of business, April 6, 2018.**

Be sure to also check out our low-rate, flexible student loans available through Student Choice to cover your additional education expenses.



\*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS: are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Newport News Shipbuilding Employees' Credit Union (NNSECU) has contracted with CFS to make non-deposit investment products and services available to credit union members. BayPort Credit Union is a DBA name for NNSECU.



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**BayPort Locations**

**Chesapeake**

2445 Old Taylor Rd.\*  
677 N. Battlefield Blvd.\*  
401 Albemarle Dr.  
544 S. Battlefield Blvd.

**Gloucester**

2369 Geo. Washington Mem. Hwy.\*

**Grafton**

5028 Geo. Washington Mem. Hwy.\*

**Hampton**

2300 Cunningham Dr.  
199 Fox Hill Rd.  
1168 Big Bethel Rd.  
22 Lincoln St., 3rd Floor

**Newport News**

One BayPort Way  
3711 Huntington Ave.\*  
5001 Huntington Ave.  
8000 Marshall Ave.  
433 Denbigh Blvd.\*  
12512 Warwick Blvd.  
955 Harpersville Rd.

**Norfolk**

600 Church St.

**Smithfield**

1290 Smithfield Plaza

**Suffolk**

1463 North Main Street\*

**Williamsburg**

4171 Ironbound Rd.\*

**Virginia Beach**

4388 Holland Rd.\*  
5225 Providence Rd.\*

\*Also serve as CO-OP Shared  
Branch Locations



Look for this symbol.

**Board of Directors**

Suzanne M. Beckstoffer,  
Chairman  
Theodore L. Stewart, Sr.,  
First Vice Chairman  
Pamela J. Rowe, PMP®,  
Second Vice Chairman  
Maureen H. Davis,  
Secretary/Treasurer  
J. Paul Kirkland,  
Assistant Secretary  
Mary A. Campbell  
Mary L. Cullen  
Nancy P. Hill  
Jennifer M. Miller  
Donald I. Steppe, CCUE®  
G. C. Wiatt, Jr., CCUE®, CCUV®  
Paul F. Willis, Jr.  
Thomasina R. Wright

**Board Emeritus**

Burton P. Hill  
Donald E. King  
Robert L. Sterling

**Contact Us**

All Branches &  
General Information  
757.928.8850

Toll-Free Number  
1.800.928.8801

Balances/Rates  
(Audio Response)  
757.244.STAR

Mortgages  
757.896.8769

**Website**

[www.bayportcu.org](http://www.bayportcu.org)



This credit union is federally  
insured by NCUA.