



*"When one flower blooms,
spring awakens everywhere."*

- John O'Donohue

RVA Financial

SPRING 2023

Member Contact Center Hours • Available 24 Hours • 804.359.8754

Find us today!

Thomas J. Amiss

Credit Union Center

1700 Robin Hood Road
Richmond, VA 23220
9 a.m. – 5 p.m.

City Hall

900 E. Broad Street, 16th Floor
Richmond, VA 23219
Inside Richmond City Hall
9 a.m. – 5 p.m.

Drive Thru Hours:

ITM Self Serve

Available 24 hours

ITM with Teller Assistance

Monday - Friday • 9 a.m. - 5 p.m.
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Need assistance?

Want to apply for a loan?

Call us! 804.359.8754

Available 24 Hours!

www.rvafinancial.com

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Spring Into Financial Wellness

For Americans, reaching financial goals often tops the list of resolutions. From saving more to budgeting better, many of us would love to have a better relationship with our finances. But what can you do to achieve both short- and long-term goals?

Here are Some Financial Wellness Tips

1. Grow your emergency savings fund.

During times of economic uncertainty, an emergency fund will give you peace of mind should unexpected income loss occur due to job loss or medical crisis. As a rule of thumb, you should set aside 3-6 months' worth of expenses in a savings account.

2. Build or improve your credit to get better rates and lower premiums.

Did you know that you have more than one credit score? Lenders, credit card providers, etc., can choose what they report to the three credit bureaus (Experian, TransUnion, and Equifax). Because there are so many credit-scoring models, with each having its own algorithm, you have multiple scores that vary depending on what information gets pulled from those reports for certain types of credit requests.

Check your credit reports with each of the three credit bureaus free once a year at AnnualCreditReport.com and report any errors to the agencies. Although the reports won't reveal your credit score, they will show you important details about your open accounts and factors affecting your credit score.

3. Take your time with buying a car and signing the documents.

Because a car is a large financial expense, be sure to determine your budget, get pre-approved, and research your options. Factor in the time of year, too, as you'll find good deals around holidays and three-day weekends. If you plan to purchase a car at the beginning of the year, look to buy a previous year's model for a better value.

4. Resist using all of your savings to buy a home.

There are always unexpected expenses when you purchase a home, and you want to have a cushion to cover them. Using all of your money on a down payment and closing costs can lead to having a difficult time in your first few months of home ownership.

5. If you need access to cash, consider other options first before pursuing unsecured personal loans.

Personal loans often come with high interest rates, which usually results in high monthly payments and higher debt accumulation. Here are some ideal personal loan alternatives: clear title loans, cash-out refinances and home equity products.

6. Follow these best practices for credit cards:

It's a good idea to have a couple of credit cards to diversify your credit, but it's important to keep them active while not going over 30% of your total credit line. Having too many credit cards can also make it difficult to keep track of billing cycles. Plus, you want to make sure that you're taking full advantage of their rewards programs.



Holiday Closings

Memorial Day.....May 29, 2023
JuneteenthJune 19, 2023

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FREE Virtual Financial Coaching

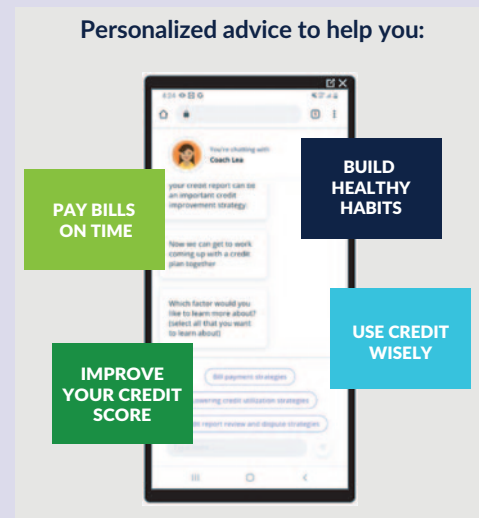
In today's world, with inflation and interest rates rising, it can seem overwhelming to improve your credit and achieve financial wellness goals. But that is where RVA Financial comes to your aid, with our 24/7 Virtual Financial Coaching designed around helping you.

We call our virtual financial wiz eCoach Lea, and it is available via both mobile devices and desktop. Better yet, eCoach Lea has a powerful credit score integration feature that allows you to make real progress on improving your credit score.

So, whether you are looking to improve your credit score, move forward after a credit decline, pay down debt or build healthy financial habits, RVA Financial and eCoach Lea can set you on the path to success.

RVA's virtual coaching (in partnership with GreenPath Financial Wellness) is free, 100% secure and is available 24 hours a day, 7 days a week.

Ready to get started? It's easy. Scan the QR code here and simply answer a handful of questions related to your goals — eCoach Lea will provide you with step-by-step guidance and a personalized action plan for getting there.



Personalized advice to help you:

PAY BILLS ON TIME

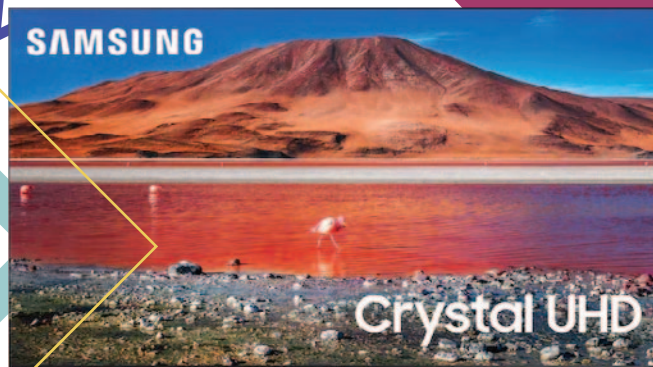
BUILD HEALTHY HABITS

IMPROVE YOUR CREDIT SCORE

USE CREDIT WISELY

YOU COULD WIN!

DEPOSIT A CHECK WITH YOUR MOBILE DEVICE FOR A CHANCE TO WIN A SAMSUNG 55" TV



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. NCUA a U.S. Government Agency.

It's 24/7
Mobile Web Banking

One (1) Prize Winner will be selected on or about June 5, 2023 by a random drawing from all qualified entries received by a participating credit union between April 1, 2023 and May 31, 2023. Contest limited to one entry per member. No purchase necessary. See your credit union for complete details, including contest rules, restrictions and alternate method of entry. Void where prohibited by law.



RVA Financial is an Equal Housing and Equal Opportunity Lender.



Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the U.S. Government. NCUA is a U.S. Government Agency.