

The logo for 'Smart Living' is written in a white, cursive font on an orange banner that is part of a photograph of four people smiling and looking at a smartphone together.The logo for Education First Federal Credit Union features a stylized yellow 'E' with a horizontal line through it, positioned above the text 'Education First' and 'FEDERAL CREDIT UNION' which is flanked by two short horizontal lines.

Education First
— FEDERAL CREDIT UNION —

November 2019

Volume 1 Issue 124 • December 2019

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Smart
Living



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We're Dreaming of a White Christmas!

Okay, maybe we're being a little too ambitious, but we can dream right?!

Regardless of this month's weather, we hope you have a fantastic end to 2019. Please note the following important dates:

- **Wednesday, December 25th** - All offices and branches will be closed for Christmas.
- **Wednesday, January 1st** - All offices and branches will be closed for New Years.
- **Monday, January 6th** - The Rosedale lobby will re-open to the public and the drive-thru will close for approximately 4 weeks. We can't wait to show you the new and improved branch! [Click here to follow along on important updates on Rosedale.](#)

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Methods to Decrease Costs Within Your Business

Increase your bottom line by reducing internal expenses

For as much as you focus on increasing revenue to maximize your profits, you should put an equal amount of attention on reducing your operating costs. Unchecked overhead can quickly add up and undermine the sales you've worked hard to make. Take time to evaluate your business costs, particularly in these areas, to determine how you can reduce them.

Energy and utility costs

You want to keep your office comfortable, but you shouldn't need to run the HVAC system constantly. Brian Martucci of Money Crashers offers a multiple suggestions for decreasing climate control expenses.

He recommends investing in a programmable or smart thermostat that will automatically adjust target temperature based on the time. "At a 9-to-5 office, that probably means increasing the heat or AC in the morning and dialing it back (or turning it off completely) in the evening and overnight."

You can also improve your office's insulation so the air system doesn't need to run as often. Martucci advocates for installing double-pane windows, updated sealing and weatherproofing around any openings, hanging light-blocking curtains on hot days and using a solar water heater that uses the sun's radiation to warm your office's water.

You'll also pay less for utilities if you have fewer workers in the office. Encouraging your staff to telecommute and work from home will lower your water and electricity bills while increasing their job satisfaction.

Staffing costs

Full-time employees cost you a lot of money, and depending on the work they do, they might not earn you that much in return. Martucci recommends using freelance or temporarily contracted workers for tasks that could be easily outsourced. Also consider making some roles part-time to reduce salary and benefit expenses, or explore the possibility of creating a seasonal intern position.

Susan Ward of The Balance Small Business suggests having family members fill roles in your company when possible — especially young ones who could use work experience. Also talk with your employees about taking unpaid time off if they're financially stable.

Building costs

When you calculate your monthly expenses, you'll probably see the rent or mortgage payment as one of the biggest numbers. Peter Daisyme of Due.com recommends reevaluating your current facility to see if it's worth the cost. Do you need all the space you have? If you aren't utilizing some of the building, you could either sublease that space to recoup some of the cost or move to a smaller building — especially if you encourage your employees to start working from home.

Think outside the building too: Do you need all that yardage and parking spaces? Do you need to stay at this current location, or could you move to one in a less-populated area with less expensive rent or property costs?

Supply costs

Do you need to have all the materials you're currently paying for, or are you paying for excess stock you're using inefficiently? In an article for American Express, business consultant Royale Scuderi strongly recommends looking for ways to cut material costs and optimize your resources. Are you ordering more materials than you require? Consider purchasing supplies on an as-needed basis instead of preemptively. What are you doing with your old or excess materials? For instance, Scuderi says, "Try selling leftover cardboard, paper and metal instead of sending it to the recycling center. Also, consider ways to use your waste to create another product." You can also probably make a couple bucks on old electronics and equipment when you replace them with newer models.

These are just a handful of the many possible ways you can reduce your business expenses. Take the time to perform a full audit of your costs and talk with your staff and financial advisor to brainstorm ways to reduce overhead.





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Looking for the Perfect Gift?

You can't go wrong with a gift card. We are happy to offer Visa® gift cards that will make a great holiday gift.

Gift cards can be purchased at the following Education First branches: (each gift card has a flat fee of \$2.50):

Laurel - 4350 Laurel, Beaumont. [Click here for hours.](#)

Jasper - 2014 S Wheeler Street, Suite 10, Jasper. [Click here for hours.](#)

Lamar - 4695 Rolfe Christopher Drive, Beaumont. [Click here for hours.](#)

Administration - 7025 Eastex Fwy, Beaumont. [Click here for hours.](#)

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Survive the Holiday Hustle with Great Offers from uChoose Rewards.

Still working on that gift list? We know the feeling. Shop through uChoose Rewards now for gift ideas and rewards.

During December, earn points when you use your EFFCU Visa® Gold Card to shop online at these places below:

- 5 points per \$1 at Dell
- 8 points per \$1 Lenox
- 3 points per \$1 Expedia
- 5 points per \$1 at Shop Disney
- 21 points per \$1 spent at 1-800-Flowers

Not signed up for uChoose Rewards? Points are redeemable for event tickets, merchandise, travel, and more! It's easy to get started. [Click here](#) to learn more about how you can start earning through uChoose Rewards with Education First Federal Credit Union.

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How to Give Back to Your Community in the New Year

How to make your community better in the New Year

The New Year is almost here, and that means New Year's resolutions are going to start stacking up like old magazines. While most people take the beginning of a brand new calendar as an opportunity to commit themselves to self-improvement, the New Year is also a fantastic opportunity to make the world a better place for everyone, not just yourself. Here are a few ways you can give back to your community in 2020.

Donate your time

There are countless ways to use your free time to help others. Most cities operate homeless shelters and soup kitchens, both of which are almost definitely in need of volunteers. Similarly, even if the holidays are past, the beginning of a new year can be a very lonely time for people whose families are away. Consider spending some time visiting with senior citizens in a senior center or hospice. Interacting with someone other than a doctor for even a few hours a week can raise spirits and give the elderly something to look forward to. Additionally, you might get to hear some incredible stories from their lives.

It's not just people that could benefit from a little bit of help in 2020. Animal shelters are always looking for volunteers to help care for abandoned pets, run adoption events, and assist any visitors. You can also sign up to be a part of a local wildlife preservation group, parks and recreation board, or environmental conservation organization. If you're looking for something a bit less structured, you can always take it upon yourself to pick up garbage on the side of the road or in public spaces.



Donate your money

Between work, family, and other obligations, you may not have the time to volunteer at a shelter or clean up your city. Thankfully, there are countless nonprofit organizations and national causes that accept charitable donations so they can fund work on the issues you care about. You can donate money to a museum, local arts group, women's shelter, or virtually anything else. The other major benefit to contributing money rather than time is that the cause you support doesn't have to be local. You can contribute to cancer research, humanitarian efforts overseas, and disaster relief anywhere in the world. The result may not be as immediately noticeable, but you're still helping to make the global community better for everyone.

Spread the word

If you find yourself strapped for both time and money, you may feel like you have nothing to offer, but you do. Spreading information to the far reaches of the globe has never been as easy as it is today, and you can use that enormous network to raise awareness of a cause you feel passionate about. People can't support a movement or charity if they haven't heard of it, so by telling the world about a way they can help to make a difference, you are making a difference too.

Volunteering time, donating money, and raising awareness can have a real, tangible effect on your community and the world itself. Regardless of how you do it, make 2020 the year that your New Year's resolution is about giving back to your community and making the world a better place.

