

SMART STRATEGIES FOR A PROSPEROUS 2024



The dawn of a new year presents an excellent opportunity to recalibrate your financial goals and set a solid foundation for the months ahead. Whether you're aiming to save more, invest wisely, or manage debt effectively, adopting financially savvy practices can pave the way for a more secure future. Here are some smart strategies to kick-start 2024 on the right financial footing:

1 Set Clear Financial Goals

Define specific, achievable financial goals for the year. Whether it's building an emergency fund, paying off debt, or investing for long-term growth, clear objectives provide direction and motivation.

2 Create a Budget and Stick to It

Craft a realistic budget outlining income, expenses, and savings targets. Monitor and adjust it regularly to ensure you're staying on track. Utilize tools such as the [Budgeting Worksheet from GreenPath Financial Wellness](#) or budgeting apps to guide you through the process.

3 Review and Optimize Expenses

Use NextMark's [online and mobile banking](#) to review your expenses, and download the [GO App](#) to review debit and credit card transactions to review your costs thoroughly. Identify areas where you can cut back or

optimize spending. Consider negotiating bills, eliminating unnecessary subscriptions, or exploring cheaper alternatives.

4 Debt Management

Prioritize paying off high-interest debts. Employ debt pay-off strategies so you can begin paying down debt. Don't forget to take advantage of NextMark's partnership with [GreenPath Financial Wellness](#) to help you with financial counseling, while also offering you access to additional resources.

5 Boost Savings and Emergency Fund

Automate savings by setting up regular transfers to savings or investment accounts. Aim to bolster your emergency fund to cover at least three to six months' worth of living expenses.

6 Invest Wisely

Educate yourself on investment options that align with your financial goals and risk tolerance. Consider diversifying your portfolio across various asset classes to mitigate risks. For more details about how we can help you with investment and trust management, visit [NextMark Wealth Management](#).



EXPLORE YOUR POSSIBLE®

7 Review and Update Insurance Coverage

Evaluate your insurance policies to ensure they adequately cover your needs. Adjust coverage if necessary, especially after major life events like marriage, birth, or buying a home.

8 Maximize Retirement Contributions

Take advantage of employer-sponsored retirement plans like 401(k)s and **individual retirement accounts (IRAs)**. Increasing contributions, especially if there's an employer match, can significantly bolster long-term savings.

9 Explore Additional Income Streams

Consider side hustles or freelance opportunities to supplement your income. Utilize skills or hobbies to generate extra cash, which can be allocated toward savings or debt repayment.

10 Stay Informed and Seek Professional Advice

Keep abreast of financial news and trends. Consider consulting with a financial advisor through **GreenPath Financial Wellness** or a planner to get personalized guidance tailored to your circumstances by visiting a Success Guide at your nearest **NextMark branch** or calling 703-218-9900.

By implementing these strategies, you can start 2024 on a financially prudent note, setting the stage for a year of fiscal responsibility and growth. Remember, small, consistent steps can lead to significant financial progress over time.

EMPOWER YOUR RIDE

Whether you're buying a **new electric vehicle¹** or **refinancing a used one**, our loan options will **help you achieve your goals.**

- **Terms up to 96 months²**
- **No payments for 90 days³**
- **Borrow up to 120% of the Purchase Price**
- **Request up to \$2,000 with your loan to cover the installation of a charging station.**

Get started on your electric vehicle loan:

NextMarkCU.org/electric-vehicle-loans

Plus, NextMark offers an extra .25% discount for Electric Vehicle loans.



Membership restrictions may apply. New members must open a NextMark Share Savings account to establish membership and to obtain other products. Visit NextMarkCU.org/join-today for eligibility details. ¹Electric Vehicles must possess the Plug-In feature with an external charging source. This includes Electric Vehicles (EVs), Plug-in Hybrid Electric Vehicles (PHEVs), and Electric Plug-in Motorcycles. ²The 96 month term requires a \$50,000 minimum loan balance. ³First payment due no later than 90 days after loan funding. The interest accrues from the date the loan is disbursed and is divided into the amortized payments. Rates based on credit worthiness. Federally insured by NCUA. Equal Housing Lender.



YOUR COMPREHENSIVE GUIDE TO FILING TAXES

The inevitable arrival of tax season looms on the horizon. Filing taxes can often feel overwhelming, but with proper understanding and preparation, navigating this annual responsibility becomes more manageable and less stressful. This comprehensive guide aims to demystify the process, offering insights and tips to streamline your tax filing experience.

Understanding the Basics

1. Know Your Filing Status

Understanding your filing status (single, married filing jointly, married filing separately, head of household, or qualifying widow(er)) is crucial, as it determines your tax rates and deductions.

2. Gather Necessary Documents

Collect essential documents such as W-2s, 1099s, receipts for deductible expenses, mortgage interest statements, and any other relevant financial paperwork to support your tax return.

3. Review Tax Changes

Stay informed about any tax law changes or updates for the current filing year that might impact your tax situation. Tax laws can change annually, affecting deductions, credits, and eligibility criteria.

Maximizing Deductions and Credits

1. Itemize or Take the Standard Deduction

Decide whether to itemize deductions or take the standard deduction. Compare both options to determine which yields the most significant tax benefit for your situation.

2. Explore Tax Credits

Explore available tax credits, such as the Earned Income Tax Credit (EITC), Child Tax Credit, education credits, and energy-efficient home improvements, to potentially reduce your tax liability.

Filing Options and Tools

1. Choose Your Filing Method

Decide whether to file electronically (e-file) or through traditional paper filing. E-filing is often faster, more secure, and provides instant confirmation of receipt.



2. Utilize Tax Preparation Software

Consider using tax preparation software or hiring a tax professional to assist with complex tax situations. These tools can streamline the process and help maximize deductions.

Important Reminders

1. File on Time

Ensure you file your taxes by the deadline. The standard tax filing deadline in the United States is typically April 15th, unless an extension is granted.

2. Double-Check for Accuracy

Review your tax return meticulously to avoid errors or omissions that could lead to audits or delays in processing.

3. Consider Tax-Advantaged Accounts

Maximize contributions to retirement accounts, health savings accounts (HSAs), or flexible spending accounts (FSAs) to benefit from potential tax advantages.

Conclusion

Filing taxes need not be an intimidating process. Armed with knowledge, organization, and perhaps a bit of assistance, you can efficiently navigate the complexities of tax season. Remember, early preparation and attention to detail are key to a successful and stress-free tax filing experience.

As always, if you encounter complexities or uncertainties, seeking advice from a qualified tax professional or financial advisor can provide personalized guidance tailored to your specific situation. For more tips on filing your taxes successfully, visit <https://www.irs.gov/individuals/>



NEXTMARK CARES

At NextMark Credit Union, our commitment extends beyond providing exceptional financial services; it encompasses a deep-rooted dedication to community engagement and support. We are thrilled to share the enriching experiences from recent community events where NextMark proudly participated and made a difference.

Follow us @NextMarkCU to see more.



Great American Community Kitchen Free Food Truck



Women Giving Back Case Manager Open House



Semi-Annual Shred Event

2024 ANNUAL MEETING

At NextMark's Annual Meeting we will discuss the financial position of the credit union, our 2023 accomplishments, and our goals for the coming year.

When: April 30, 2024 at 12:00 PM

Where: 4201 Members Way, Fairfax VA, 22030

If you are interested in joining us virtually, please send us an email at marketing@nextmarkcu.org.





EXPLORE YOUR POSSIBLE®



ELEVATE YOUR SAVINGS.

With **NextMark's 24 Month Bump-Up Twice¹ Certificate**, you can raise your rate up to two times, allowing you to keep up with a rising rate environment.

	Minimum Balance	Dividend Rate	APY*
24 Month² Bump-Up Twice	\$2,500	3.93%	4.00%
	\$25,000	4.41%	4.50%
	\$100,000	4.89%	5.00%

Act now - this is a Limited Time Offer!



Get started at NextMarkCU.org/Certificates

*APY=Annual Percentage Yield. ¹Bump-Up Twice certificate offer and rates effective 11/3/2023. The Bump-Up Twice Certificate allows the account holder to raise, or "bump up" their interest rate up to two times during the certificate's term if product rates increase. You must call the credit union to request the bump-up. Penalty fees will be incurred for early withdrawals, and fees could reduce earnings. Rates subject to change without notice. Limited time offer. NextMark reserves the right to cancel the promotion at any time. Federally insured by NCUA. Equal housing lender.

UNLOCK YOUR HOME'S POTENTIAL



Empower your plans with **NextMark's Home Equity Line of Credit.**

Utilize the equity in your home to finance home renovations, vacations, tuition, debt consolidation & more.

HOW DOES IT WORK?

1. Borrow up to 100% of your home's value.*
2. Close in 30 days - **We'll pay up to \$2,500** of your closing costs**
3. Access the line of credit by simply transferring funds to your NextMark checking account.
4. Pay interest solely on utilized funds.
5. Access the line of credit as needed for up to 20 years.



Get started on your application today:
NextMarkCU.org/Home-Equity

Membership restrictions may apply. New members must open a NextMark Share Savings account to establish membership and to obtain other products. Visit NextMarkCU.org/Join-today for eligibility details. *With a 30-year HELOC, borrow up to 100% of your home equity minus first mortgage balance. Certain fees, conditions and restrictions may apply. Home Equity Lines of Credit and Home Equity Loans are secured by your home. If you're paying off an existing real estate loan, the Credit Union does not cover the costs imposed by other lenders, if any. Rates and terms subject to change without notice. Loan approval subject to credit evaluation. **Closing Cost Promotion: Closing costs typically range between \$500 and \$3,000 and depend on property location, property type, occupancy, and loan amount. Closing costs paid by NextMark on Member's behalf must be repaid if line of credit or loan is closed within the first 36 months. A line of credit may be paid in full but not closed and still qualify for promotional offer. Closing costs eligible for the promotion include origination, flood certification, document preparation, title insurance and settlement. Promotion started on 12/1/2023 and will run for a limited time only. The credit union has the right to cancel the promotion at any time. Federally insured by NCUA. Equal Housing Lender.



LET'S ACCELERATE NEXT®

DON'T FORGET TO FOLLOW US ON SOCIAL MEDIA.

Stay connected with us on social media @NextMarkCU or visit us on NextMarkCU.org for upcoming events and workshops!

Look for us on [Instagram](#), [Facebook](#), and [LinkedIn](#), @NEXTMARKCU



HOLIDAY CLOSURES

All NextMark Credit Union branches will be closed:

- **Martin Luther King, Jr. Day**
Monday, January 15th
- **Presidents Day**
Monday, February 19th

NextMark
CREDIT UNION



CONNECT
WITH US

FIND ATM
LOCATIONS

DOWNLOAD
THE NEXTMARK APP



DOWNLOAD
THE NEXTMARK GO APP



BRANCHES & HOURS

FAIRFAX BRANCH

4201 Members Way
Fairfax, VA 22030

Lobby Hours

M, T, W, F: 9am – 5pm
Thurs: 9:30am – 5pm
Sat: 9am – 1pm
Sun: Closed

Drive-Thru Hours

M, T, W, F: 9am – 5pm
Thurs: 9:30am – 5pm
Sat: 9am – 1pm

HERRITY BRANCH

ATM Access Only

12055 Government
Center Parkway, Suite 102
Fairfax, VA 22035

Lobby Hours

M, T, W, F: 9am – 1pm
Thurs: 9:30am – 1pm
Sat/Sun: Closed

SPRINGFIELD BRANCH

6506 Loisdale Road
Suite 100
Springfield, VA 22150

Lobby Hours

M, T, W, F: 9am – 5pm
Thurs: 10am – 5pm
Sat: 9am – 1pm
Sun: Closed

Drive-Thru Hours

M, T, W, F: 9am – 5pm
Th: 10am – 5pm
Sat: 9am – 1pm

GOV. CENTER BRANCH

12000 Government
Center Parkway, Suite 266
Fairfax, VA 22035

Lobby Hours

M, T, W, F: 9am – 1pm
Thurs: 9:30am – 1pm
Sat/Sun: Closed



*All rates and terms shown in this publication are subject to change without notice.

For updated information on branch hours and closures, please visit NextMarkCU.org/locations-atms