



Cooperative Connections

Newsletter | January 2025



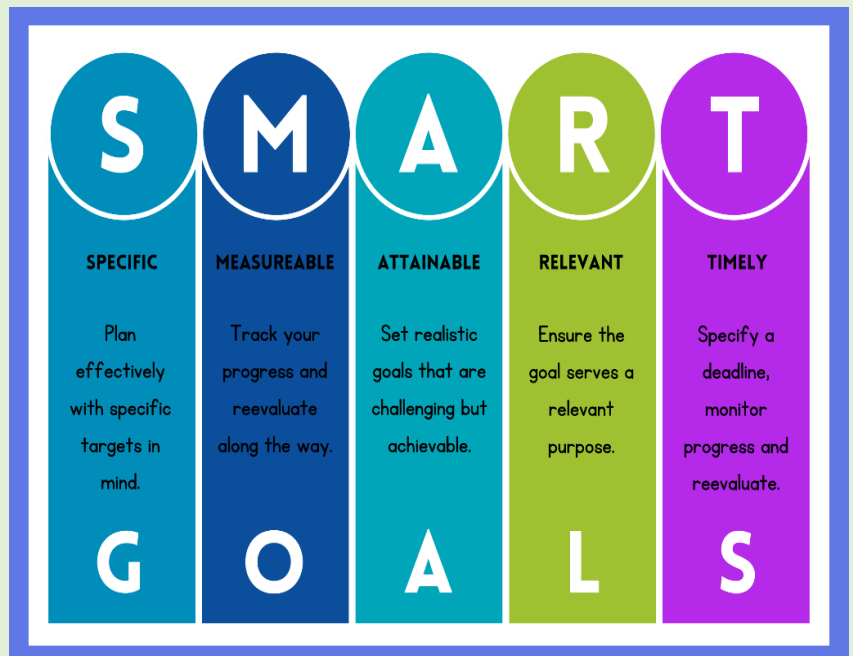
New Year, New Financial Goals: A Guide to Achieving Your Financial Resolutions for 2025

As we step into a new year, it presents an ideal opportunity to reflect on the past and set new financial resolutions. Just like personal goals for health, career, or relationships, financial resolutions can significantly impact our lives, helping us achieve stability, security, and ultimately, the freedom to pursue our aspirations. In this article, we will explore practical examples and helpful hints to motivate you toward reaching your financial goals in 2025.

Understanding Financial Resolutions

Financial resolutions can vary widely, from budgeting more effectively to saving for retirement. The best resolutions are specific, measurable, achievable, relevant, and time-bound (SMART). This means that instead of saying, “I want to save more money,” a SMART goal would be, “I will save \$5,000 for an emergency fund by December 31, 2025.”

By setting SMART goals, you create a clear roadmap, making it easier to track progress and stay motivated throughout the year.





Cooperative Connections

Newsletter | January 2025

New Year, New Financial Goals: A Guide to Achieving Your Financial Resolutions for 2025 (Cont'd)

Top Financial Resolutions for 2025

Create and Stick to a Budget

One of the most effective ways to take control of your finances is to create a budget. A budget helps you understand where your money goes and enables you to allocate funds toward your savings and debt repayment strategies.

Practical Steps:

- Use budgeting apps or spreadsheets to track income and expenses.
- Divide expenses into fixed (rent, utilities) and variable (groceries, entertainment) categories.
- Implement the 50/30/20 rule: allocate 50% of your income for needs, 30% for wants, and 20% for savings and debt repayment.



Helpful Hint: Review your budget monthly to identify areas where you can cut costs. Even small adjustments can lead to significant savings over time.



Build or Enhance Your Emergency Fund

Financial emergencies can happen at any time, whether it's a surprise medical bill or an unexpected job loss. Having an emergency fund can provide you with peace of mind and financial security.

Practical Steps:

- Aim to save at least three to six months' worth of living expenses.
- Start by saving a small, manageable amount each month and gradually increase it as you adapt.
- Use a separate high-yield savings or fixed deposit account to gain interest on your emergency fund.



Helpful Hint: Set up automatic transfers (standing orders) to your savings account right after you receive your paycheck. This way, you prioritize saving before you have the chance to spend that money.



Cooperative Connections

Newsletter | January 2025

New Year, New Financial Goals: A Guide to Achieving Your Financial Resolutions for 2025 (Cont'd)

Pay Off Debt Strategically

Whether it's credit card debt, student loans, or personal loans, tackling debt should be a top financial resolution. High-interest debt can have a significant impact on your financial health and can prevent you from saving and investing.

Practical Steps:

- List all debts along with their interest rates and minimum payments.
- Consider using the debt snowball method (paying off the smallest debts first) or the avalanche method (focusing on the highest interest debts first).
- Negotiate with creditors for lower interest rates or explore options for debt consolidation.

Paying Off Debt Strategically



Helpful Hint: Set a specific payoff date for each debt to keep yourself accountable. Celebrating each small victory will motivate you to continue.

Increase Retirement Contributions

It's never too early or too late to start saving for retirement. Increasing your contributions to your retirement accounts can significantly impact your long-term financial stability.

Practical Steps:

- If you're not already doing so, take full advantage of employer-sponsored retirement plans, especially if they offer matching contributions.
- Consider setting a goal to increase your contribution percentage by 1% each year until you reach at least 15%.
- Start a retirement annuity if you don't have access to a workplace plan.



Helpful Hint: Use retirement calculators available online to project how much your savings will grow over time based on different contribution levels.



Cooperative Connections

Newsletter | January 2025

New Year, New Financial Goals: A Guide to Achieving Your Financial Resolutions for 2025 (Cont'd)

Invest in Your Financial Knowledge

Knowledge is power, especially when it comes to finances. Increasing your financial literacy can help you make informed decisions about saving, investing, and spending.

Practical Steps:

- Enroll in online courses or attend workshops on personal finance.
- Read books and articles written by financial experts to broaden your understanding.
- Follow reputable financial blogs or podcasts that offer practical advice.



Helpful Hint: Consider joining a financial literacy group or forum where you can discuss strategies and motivate each other to stay on track.

Staying Motivated

Setting resolutions is often the easy part; the challenge lies in maintaining the momentum. Here are some ways to stay motivated throughout the year:

Track Your Progress: Regularly review your resolutions to see how much progress you have made. Adjust your strategies if necessary to stay on course.

Share Your Goals: Tell friends or family



Financial resolutions offer a powerful means to enhance your financial well-being throughout the year. By setting clear, achievable goals, such as creating a budget, building an emergency fund, paying off debt, increasing retirement contributions, and investing in your financial knowledge, you can take meaningful steps toward a secure financial future. Remember, it's important to be patient and flexible as you work toward these goals, celebrating small victories along the way. With determination and the right strategies, 2025 can be a year of significant progress on your financial journey. Embrace the new beginnings that the year brings and make the commitment to invest in your financial health — your future self will thank you!



Cooperative Connections

Newsletter | January 2025

Co-operative Credit Unions Notices

COMMUNITY FIRST
CO-OPERATIVE CREDIT UNION LTD.

CAR LOAN

VEHICLE LOANS AVAILABLE:
New/used Cars
Purchase Locally
or Overseas



PLEASE CONTACT US FOR MORE INFORMATION ON OUR VEHICLE LOANS

(268) 481-3950 | 4000 info@cfccuonline.com

COMMUNITY FIRST
CO-OPERATIVE CREDIT UNION LTD.

HOLIDAY CLUB

SAVE FOR THE HOLIDAYS 2025

MEMBERS CAN JOIN THE CLUB ANY DAY IN JANUARY
THE MINIMUM REQUIREMENT \$50EC
THE SAME AMOUNT MUST BE THROWN EACH MONTH.
THE CLUB RUNS FROM: JANUARY-NOVEMBER
Withdrawals are permitted in December only.
You can join in February with two (2) payments.
START THE CLUB ONLINE OR WITH ONE OF OUR MSRS TODAY!

(268) 481-3950 | 4000 cfccuonline.com Old Parham Road & Townhouse Plaza

COMMUNITY FIRST
CO-OPERATIVE CREDIT UNION LTD.

ARE YOU PREPARED?



Get ready for the hurricane season with a
HOME REPAIRS AND RENOVATION LOAN

CONTACT US FOR MORE INFORMATION

(268) 481-3950 | 4000 cfccuonline.com Old Parham Road & Townhouse Plaza

COMMUNITY FIRST
CO-OPERATIVE CREDIT UNION LTD.

CONTACT OUR CREDIT CENTRE TODAY!



FOR ALL LOAN INQUIRIES

(268) 481-4018 | 4019 loans@cfccuonline.com Next to our Old Parham Road Branch



Cooperative Connections

Newsletter | January 2025

Co-operative Credit Unions Notices

IF YOU NEED A LOAN FOR ANYTHING
CALL US FIRST!
480-1311

ST. JOHN'S CO-OPERATIVE CREDIT UNION IS HERE FOR YOU!

- LOWER ALL SAINTS ROAD
- MANDOLIN PLACE, FRIARS HILL ROAD
- WWW.SJCCU.COM
- WWW.FACEBOOK.COM/SJCCULTD

ST. JOHN'S CO-OPERATIVE CREDIT UNION

Come Home to SJCCU

- **Loans- Tailored to meet your needs**
 - **Competitive Interest Rates**
 - **Electronic Payment Platforms**
 - **Online Access**
 - **Variety of Saving Options**
 - **Flexi-BOX Accounts**
 - **Fixed Deposits**
 - **Financial Counselling**
 - **2 Convenient Locations**

"It's Time to Come Home"

(268) 480-1300 SJCCU.COM Friars Hill Branch at Mandolin Place Lower All Saints Rd

ST. JOHN'S CO-OPERATIVE CREDIT UNION

New Car Loan Promotion

- ✓ No Deposit
- ✓ Up to 8 Years to repay
- ✓ Discount on your Insurance
- ✓ Low interest rate

Drive New Today!!

(268) 480-1300 SJCCU.COM Friars Hill Branch at Mandolin Place Lower All Saints Rd



Cooperative Connections

Newsletter | January 2025

Co-operative Credit Unions Notices



Wesleyan Holiness Co-operative Credit Union

As we look ahead, with great
expectations, we Thank You for allowing
us to serve you over the past year!

Happy New Year

Office Hours: Tuesdays and Thursdays
9:00a.m. to 2 p.m.

District Wesleyan Holiness Complex
Fort Road, St. John's, Antigua - (268)562-1230

Office Email: wesleyancreditunion@gmail.com

Board Email: WHCCUExecutive@gmail.com



Cooperative Connections

Newsletter | January 2025

Word Search

D I R V H U L P C K X N K M E N N D C T
I N F L A T I O N S D Z A M V D K F D N
T N L H E D T N T I K K Y S I N A I D E
T N Y Y B C F W Z R B B A Q S U C I D M
Z G E C A E N C G E B H D Y S E K B I E
S N A M Y C N E G R E M E Z A W T Z V R
G S R D T Z H C D O M E Q B P H I S E I
H K R U P S A W V N X Z U I E S S I R T
E S T A T E E S R P E D S G N I V A S E
I N C O M E C V E G G P W S M J T L I R
P H N F E R R N N E O O E I R S W I F P
D A L B S B S I T I R A A D E M T A I L
P E G K N E N A R T M Y D R N H J B C A
F E B A S N R J H W V C E C Z I N I A N
C K V T A A B T C Y Z T I F O R P L T N
V G J L U Z L L R D N U O P M O C I I I
M E P G P A Z J E I X S G R A Z F T O N
D C M U E B X E D L C B A O S C M I N G
I C Q W K Q S Z I M J B H M Z Y X E B Z
V F N S Y W Q A T R P Y C X A U I S A Q

Find the following words in the puzzle.

Words are hidden → ↓ and ↘

Assets
Compound
Diversification
Expenses
Inflation
Liabilities
planning
Return
Wealth

Budget
Credit
Emergency
Income
Interest
Passive
Profit
Risk
worth

Cash
Debt
Estate
independence
Investment
planning
Retirement
Savings



Cooperative Connections

Newsletter | January 2025



We'd love to hear from you. Please contact us at.....

*Antigua and Barbuda Co-operative League Limited
Cnr. Woods Centre & Mahogany Dr.
St. John's Antigua*

Tel: 268-462-9117

Email: abcoopleague@gmail.com

or, gm.abcoopleague@gmail.com

website: <http://www.antiguacoopleague.com>