



# MY FINANCIAL PLAN



*“Recently, a member asked if she could have her monthly payment for her loan reduced, as she was having financial difficulties. While reviewing her financial situation, we noted the member had a credit card from a major retailer with a large balance and interest rate of 28.8%. The monthly payments were quite high given the balance on the card. As a solution, we refinanced her current loan to pay off the high interest credit card and extended the amortization to allow for a reduced and more comfortable payment. This allowed the member to have more income which we put towards a savings plan.”*

— As told by a Personal Account Manager

## *“I want to enjoy the summer, but ... how do I keep my eye on the ball?”*

It is hard to keep your eye on the ‘financial’ ball over the summer when beach and tennis balls are what’s reflecting in your sunglasses. This is typically the time of year where financial plans, savings and budgets go out the window. There are a number of pitfalls which can move you from a stable to a surviving financial position. Keeping on track doesn’t mean you have to give up the lazy, hazy days of summer.

### **Pitfall #1 – Check Please!**

Ahh – enjoying your dinner al fresco at your local eatery or on the road. Sometimes food just tastes better when it is eaten outside and face it, you have been cooped up all day in the office and getting some fresh air is healthy ... right? Yes, but it is hard on your budget. Try a backyard BBQ at home or at friends, you can even take a picnic to your local park.

### **Pitfall #2 – Christmas in July**

OK, it’s August, but you get the idea. Keeping on track with your budgeting for school and Christmas spending is a must. Better yet, take time to cruise the aisles at your favourite stores to stock up on deals for school supplies or Christmas presents. Given the current economy retailers are anxious to move stock and prop up sales by lowering prices. It may seem a little odd, but giving someone a fabulous new beach towel, sun screen and a beach book for Christmas could go a long way in helping them beat the winter blahs or get them ready for their winter vacation.

### **Pitfall #3 – Summer Charge**

It is easy to overspend when on vacation. After all, a vacation is an important way to recharge your battery, but you need to do it without adding additional stress to your bottom line and financial flexibility. The benefits of a vacation are soon lost when too many credit card bills arrive in September. To get the most out of your dollar try a ‘playcation’ or a ‘staycation’. A ‘playcation’ means staying at home (like a ‘staycation’), but spending your time doing fun activities with family or friends. Your local tourist bureau can give you lots of information on the tourist activities in your own backyard. You get the benefit of vacation time without spending on hotels, airfare or tanks and tanks of gas.

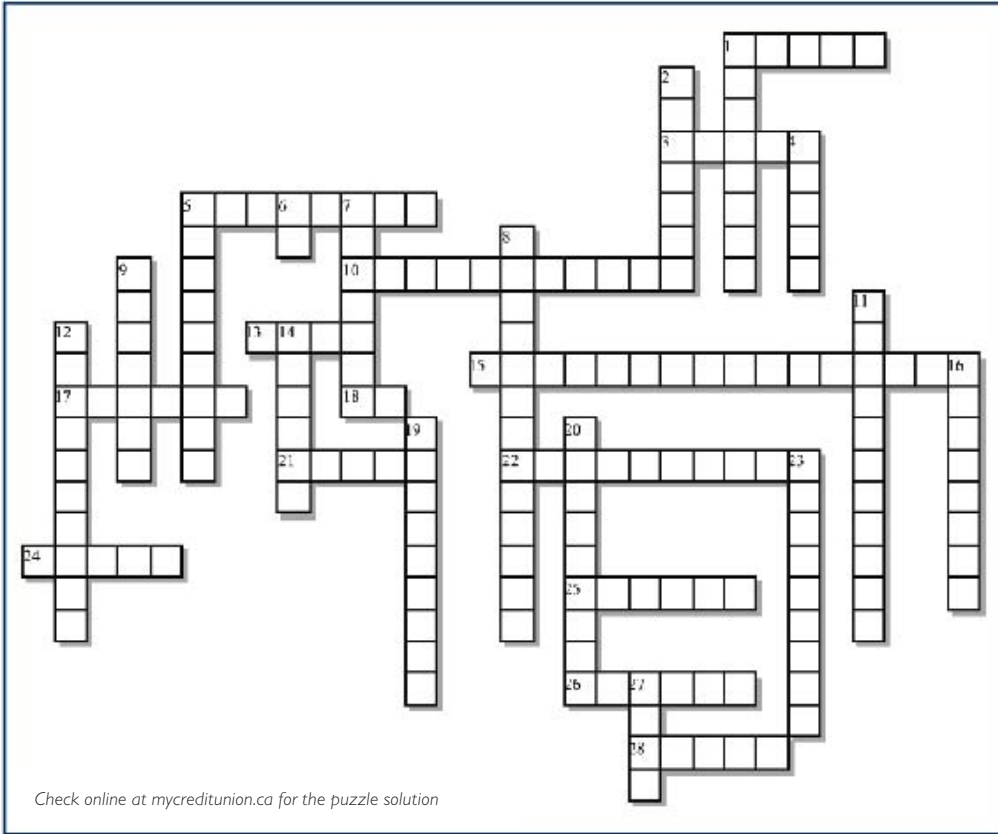
### **Vacation Savers**

Whether you’re enjoying the last few weeks of summer or budgeting your vacation for next year, here are a few tips to save some money:

- Share lodging expenses with another family by renting a house, cabin or resort camp-site.
- Buy annual or multi-visit passes at your favourite park.
- Sign up for budget or sale notifications with hotels, airlines or resorts.
- Take a mini-vacation – a day or two to ‘goof’ off from every day responsibilities – you don’t have to go anywhere, just stay away from your regular routine.

Being on vacation is as much a state of mind as it is a destination, so don’t ruin your vacation by worrying about your financial health. If you think your financial ball is already a little more deflated than it should be it is time to look at your **Financial Cardio** and **Strength tests**. Go to [mycreditunion.ca](http://mycreditunion.ca) and click on the ‘Get Financially Fit’ logo. As your financial advocate, we always want to C.U. anytime you need some financial support. Come in, drop us a line or give us a call – we are here to help you every step of the way.

# Chequing Madness



Check online at [mycreditunion.ca](http://mycreditunion.ca) for the puzzle solution

Go to [mycreditunion.ca](http://mycreditunion.ca) for:

- Warning – Facebook fraud
- The Personal – A little about travel warnings
- Chequing Madness puzzle solution

## NEW LOW RATES



### Mortgage Rates:

- 1-Year closed **2.99%**\*
- 3-Year closed **3.75%**\*

### Across

1. U.S. debit payments network – THE EXCHANGE® Network has many benefits
3. London based marine-insurance underwriter or our Justin
5. Diane has been a member since 1992
10. Take \_\_\_\_\_ - \_\_\_\_\_ for \$4.95
13. Number of chequing packages
15. Help on the phone (2 words)
17. He does not frown
18. We \_\_ \_ not a number
21. U.S. logo for no surcharging on ATM transactions
22. Transaction take out (3 words)
24. Unlimited \_\_\_\_\_
25. Financial fitness test to help you budget
26. This type of deposit can save you \$ on your monthly package fee
28. Italian operatic baritone 1879-1942 or our Gea

### Down

1. The Credit Union is your financial \_\_\_\_\_
2. Monthly minimum for waived fees
4. Opposite of credit or type of bundled transaction
5. Free monthly listing
6. Opposite of "Down to 10"
7. ATM network with extra fees for C.U. members
8. Website.ca
9. Main branch manager

11. This level determines your chequing package
12. This part of an address is used to find the closest EXCHANGE® Network ATM (2 words)
14. Pay your bills here – C.U. \_\_\_\_\_
16. This ATM network gives members access with no extra charges
19. Free between C.U. accounts
20. Use this for purchases (2 words)
23. Oops coverage
27. Bill payments in this kind of time

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