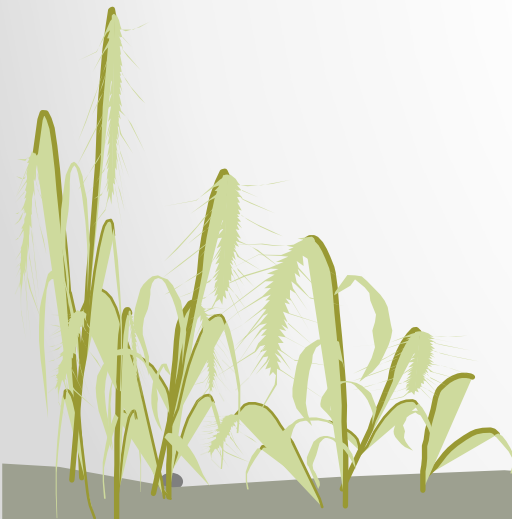


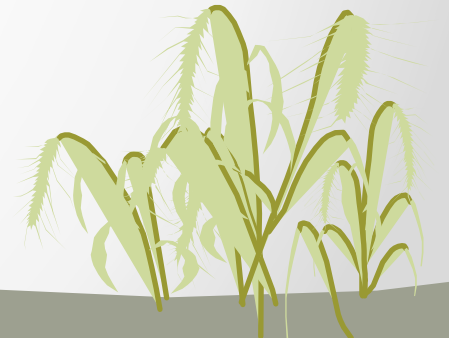
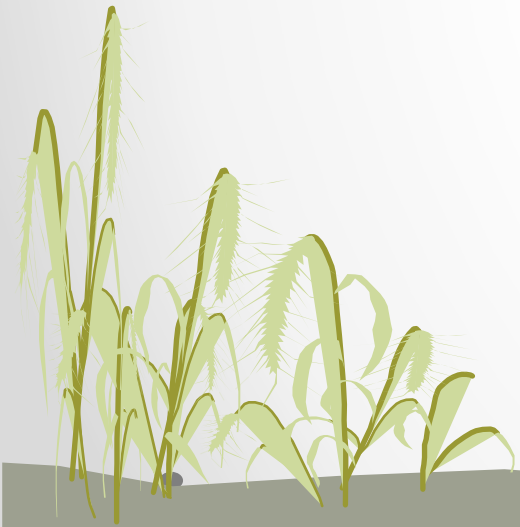


Savings & Budgeting: Part 1 of...

A Fresh Financial Start For A Better You!



Savings



Changing our attitudes about money is the first step you may need to take to improve your ability to manage your finances — and change your life for the better.



WHAT iF?



- I were to lose my job?
- I need to take an unexpected trip?
- I experience an illness and cannot work?
- I were to get in a tragic accident?

Would you have enough money saved to cover these expenses? Do you have a Savings Plan?



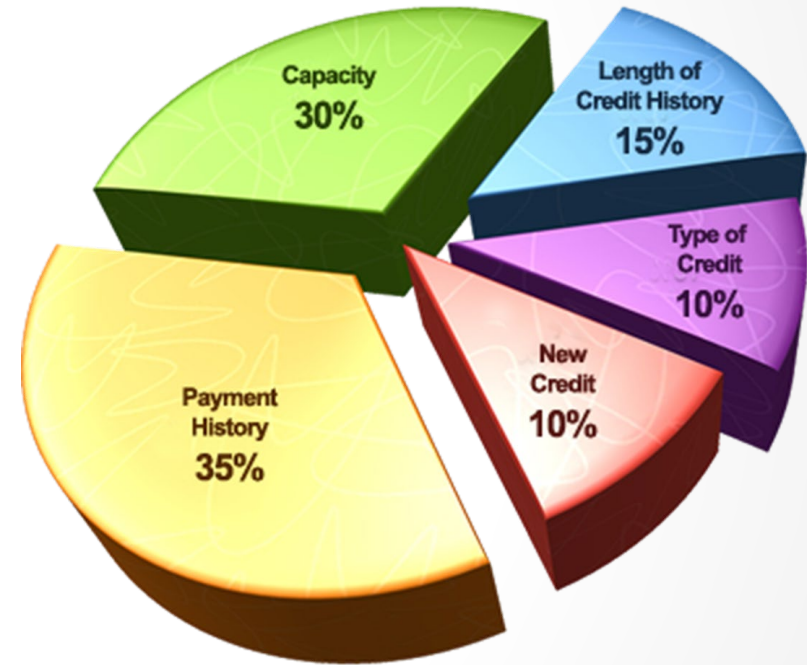
What is a Savings Plan?

- A Savings Plan is just what it is called, a plan for your money. Do you find yourself wondering how you can live until the next paycheck? Developing a savings plan can help you manage your money and have money when and if it is needed for a certain purpose. By shifting the money focus to develop a savings habit you can start relying on your savings rather than credit to handle situations if they arise.



Why Is Saving So Important?

- Higher credit scores
 - Having a savings account for specific situations gives you financial freedom and can contribute to a higher credit score.
 - Saving can be used instead of turning to high-interest credit cards or payday loans.
 - Not being able to pay off high balance credit card and loans can lower your credit score



Gives you peace of mind

Expenses To Save For...

Regular Savings

- Save for your "wants"

Vacation Savings

- Save for your vacations

Emergency Savings

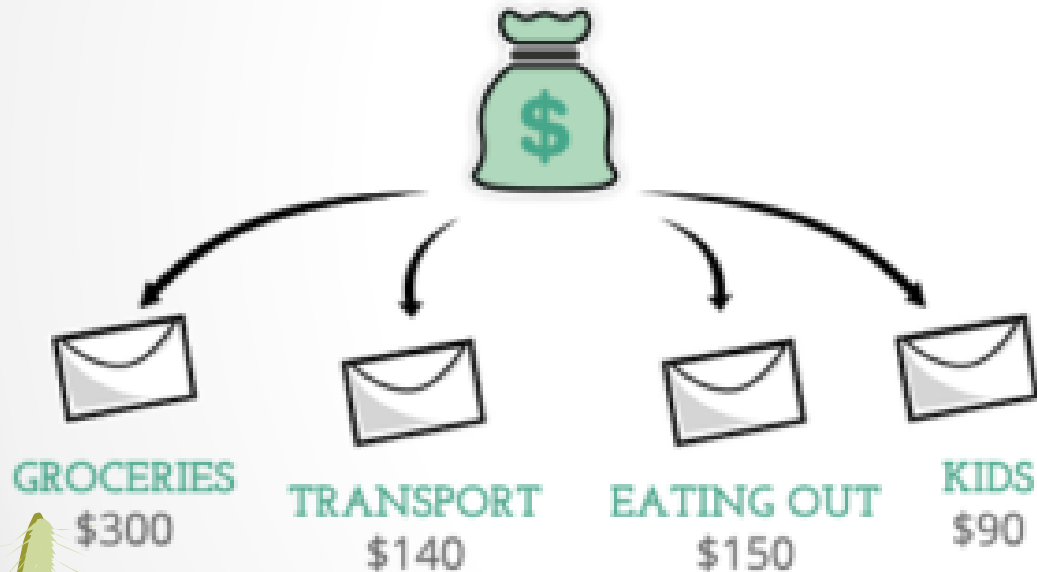
- Save for emergencies; such as car repairs, home repairs and unexpected trips

Living Expenses

- 6-8 months of living expenses



The Cash Envelope Method



What is it?

The cash envelope method creates a plan for each category of your money. Money is put into or deposited in the allotted account for the purpose of that category.

Examples

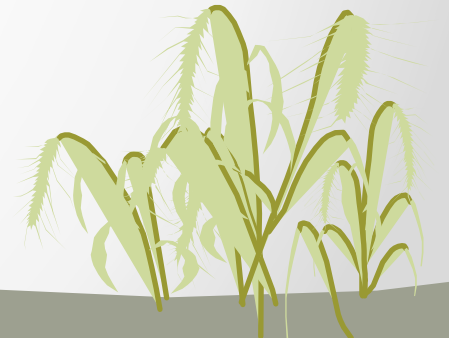
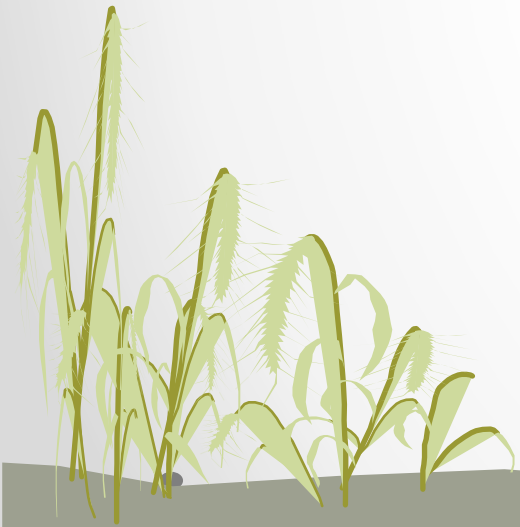
- Regular Savings Envelope/Account
- Bill Envelope/Account
- Entertainment Envelope/Account
- Past Due Debt Envelope/Account
- Emergency Savings Envelope/Account
- Vacation Envelope/Account
- Living Expenses Envelope/Account

Tips for Saving Money

- Start small and change your mindset
- Budget for Savings
- Find ways to cut your spending
- Set a savings goal
- Choose the right saving tools
- Make saving an automatic draft from your income
- Create accounts for each savings goals
- Don't spend it!



Budgeting



What Is A Budget?

- A budget is a spending plan based on income and expenses. In other words, it's an estimate of how much money you'll make and spend over a certain period of time, such as a month or year.
- Budgeting can involve making a comprehensive list of expenditures or focusing on a few categories. Some people prefer to write their budget out by hand, while others use a spreadsheet or budgeting app. There's no correct way to budget — what works for one person might not work for another.



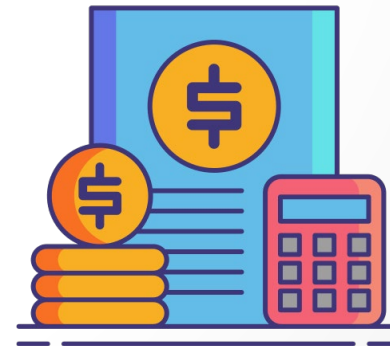
Why Budget?

- Living with a budget may seem restrictive, but it's empowering
- With a budget, you'll be empowered to:
 - Spend less than you earn
 - See where the money is going
 - Identify your spending weaknesses
 - Address those weaknesses
 - Reallocate funds from what's less important to what's more important
 - **Stay focused to repair credit**



Creating A Budget

- Decide if this budget is just for you or for your household
- **Income**
 - Record all sources of income for you budget – bring home income
- **Expenses**
 - Record all expenses. Be sure to include everything. Look back at previous month expenses
- **Savings**
 - Allocate money into each saving category
- Adjust your budget as needed once everything is recorded.
- Can you put additional money into Savings?
- Can you pay more towards debts?



Budgeting tips

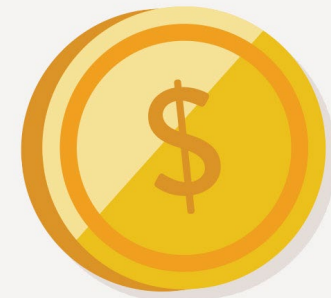
Don't forget!

- Ensure you use your net income (take home pay) and not your gross when calculating your budget
- Ensure you budget in your monthly savings.
- Remember to include expenses such as, Mail-based Subscriptions, Digital Subscriptions, gifts (birthday, Christmas), and Non-prescription Health items (vitamins, cough medicine, eye drops)

Best practices for **EVERY BUDGET**

Take savings seriously.

Give your monthly savings contribution the same priority as your living expenses.



Ways To Budget

- Budget Apps
- Excel Sheet
- Set up an appointment for one-on-one guidance
- Paper and Pencil



How we can help..



Financial Counseling Session

- Free for members
- Review Credit
- Create a budget
- Determine how to pay off past due debts
- Work the plan to repair your credit
- Work the plan to save for unexpected situations



Savings Accounts

Saving Accounts

Christmas Clubs

Money Markets

Certificates of Deposit

No minimum balance requirements

No monthly maintenance fees

Start regular savings accounts with \$5.00

SAVE MONEY
AND MONEY

WI  LL

SAVE YOU

Federally Insured by

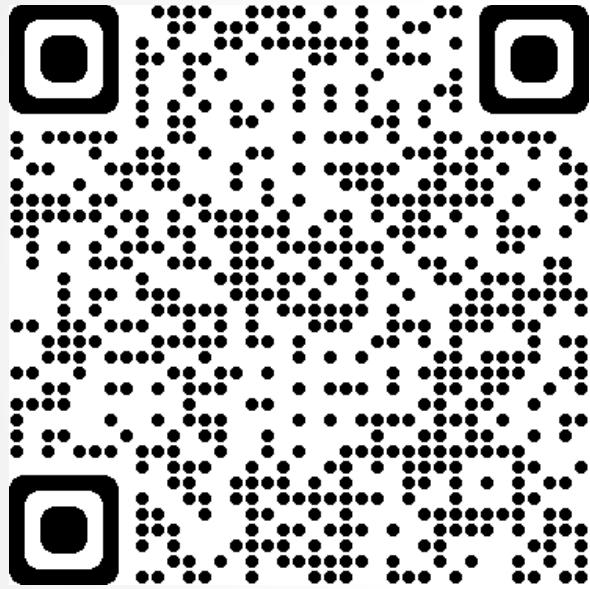
NCUA

Checking Accounts

- No Fee Checking
- Direct Deposit Checking
- 55+ Checking
- No minimum balance requirements
- No monthly maintenance fees
- Mobile App with deposit access



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