



# Financial

W E L L B E I N G

Presented by MembersFirst Credit Union



# Hi! We're MembersFirst Credit Union

Count on us to provide:



Affordable Banking Solutions



Finance Solutions



Credit Guidance



Financial Counseling





# What is financial wellness?

The U.S. Consumer Financial Protection Bureau defines financial wellness as “the feeling of having financial security and financial freedom of choice, in the present and when considering the future.”



# Four Elements of Financial Wellness

	Present	Future
Security	Having control over day-to-day and month-to-month finances.	Having the capacity to absorb a financial shock.
Freedom of Choice	Having financial freedom to make choices that let you enjoy life.	Being on track to meet your long-term financial goals

**Money-related stress can negatively impact every area of your life.**

**Did you know?**



**How can we help reduce financial stress and help you reach your goals?**

# Money & Budgeting

BUDGET  
Income  
Saving  
Expenses

BREAK  
BAD  
HABITS



BUILD  
GOOD  
HABITS

**Saving Money...**



# Your Habits Shape Your Financial Goals



- Start with a clear financial goal.
  - save money, pay off debt, build an emergency fund.
- Take an honest look at your daily habits. Small choices everyday can either move you closer to your goal or farther away
- Identify habits that may be holding you back.
  - impulse spending, eating out often, not tracking expenses.
- Replace them with intentional habits
  - budgeting, meal planning, saving a small amount consistently.
- When you change your habits, you change your results.
  - Healthy financial habits make reaching your goals possible.

**Your daily choices create your financial future.**

# Emergency Funds:



**Regular Savings:**  
For needs and  
Wants



**Living Funds:**  
At least 3-6 months  
of living expenses



**Emergency Fund:**  
For the unexpected  
life happenings

# The Cash Envelope Method (with accounts)

**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.



**Bills Account**

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**Subscription Account**



**Entertainment Account**

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**"Fun" Account**



**Past Due Debt Account**

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**Vacation Account**

## **PRIORITIZE YOUR PERSONAL SAVINGS OVER OTHER EXPENSES**

- Review Your Spending
- Set Short- and Long-Term Savings Goals
- Set a Timeline for Each Savings Goal
- Calculate How Much You'll Need to Save Each Month
- Automate Your Savings
- Monitor and Make Changes as Needed



**Pay  
Yourself  
First**

# Strategies to Grow Your Savings



## **Automate Savings:**

Set up automatic transfers into a dedicated home fund.

## **Cut Unnecessary Expenses:**

Review your budget to identify spending leaks.

## **Side Income:**

Consider freelance work, selling unused items or investing to boost your savings.

**Save  
More**

The words "Save" and "More" are written in a large, orange, cursive font. A small orange money bag icon with a dollar sign is positioned at the end of the word "Save".

# Simple Ways To Save



- Treat Credit Cards like Debit Cards but only spend what is in your checking account. (Earn your points)
- Shop for lower rates on car and home insurance
- Shop for lower cell phone options
- Groceries: Shop BOGO's, use coupons, and eat at home. Also find meals at home to use up food you have
- Activities: Look for free/cheap family activities like museums, parks, free community events
- Buy gently used kids clothes and toys - thrift items
- DIY home projects - paint your own room!



# Why Budgeting is Key



**Budgeting, also known as a spending plan, helps you understand how you spend and save. Budgeting:**

- ✓ Helps you understand your financial situation
- ✓ Ensures you can afford homeownership costs, including mortgage, insurance and maintenance
- ✓ Keeps your finances organized

# STEPS TO CREATE A BUDGET

Easy 4-Step Process

**TRACK**

**Track Your  
Income and  
Expenses**



**CATEGORIZE**

**Categorize  
Spending** (housing,  
food,  
transportation,  
entertainment, etc.)

**IDENTIFY**

**Identify  
Areas to Cut  
Back**  
(where are  
your  
spending  
leaks)

**SET ASIDE**

**Set Aside  
Money for:**  
- Savings  
- Debt Repayment  
- Homeownership  
Costs

# Tips & Tools for Staying on Track

## Use Budgeting Apps

Budgeting apps allow you to track spending by category.

- MoneyDesktop (MFCU)
- YNAB (You Need A Budget)
- Mint

## Be Realistic

Be realistic about spending limits and adjust your budget as needed.

If you notice you're spending more or less in a category than expected, make adjustments.

## Track Your Progress

Make it a point to check in with your budget monthly.

Reviewing your savings and spending regularly helps identify when you might be getting off track.



If you get off track, it's ok! Just pick back up where you left off and start again.



## Final Tips for Success

- ✔ **Stay disciplined** with saving and budgeting.
- ✔ **Keep an eye on your credit score** and improve where possible.
- ✔ Be patient—***building financial health takes time***, but it's worth the effort for homeownership. Plan to spend at least 6 months to a year improving your score.

# 12 Steps to Financial Wellness



Scan to  
Download  
e-Book





How we  
can help...

## **SCHEDULE A FINANCIAL COUNSELING SESSION WITH YOUR FINANCIAL REPRESENTATIVE**

- 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

# BECOME A MEMBERSFIRST CREDIT UNION MEMBER

## MEMBERSHIP PERKS

- Accounts with no monthly maintenance fees
- Accounts with no minimum balance requirements
- Free Financial Counseling
- Member Reward Options
- Personalize Financial Representative to help you reach your goals

[www.membersfirstga.com/ashley](http://www.membersfirstga.com/ashley)



# BRANCHES AND ACCESS

- Savannah Branch: 5007 Paulsen Street.
  - Pooler Branch: 1501 Pooler Parkway
  - SavaState Branch: Savannah State University
  - Woodville Tompkins High School: SCCPSS Employees
- 
- Free Online and Mobile Banking with App
  - Free Online Bill Pay
  - Free Debit card with no restrictions
- 
- Surcharge-Free ATMs
  - All Publix Presto ATMs
  - 5600 locations around the US
  - MembersFirst does not charge a foreign ATM fee





# Financial Wellness

## **BETTER CHOICES LEAD TO IMPROVED FINANCIAL WELLNESS**

Reviewing your financial health on a regular basis is an important part of staying financially fit.

**NEED HELP?**

**TALK TO YOUR CERTIFIED CREDIT  
UNION FINANCIAL COUNSELOR**

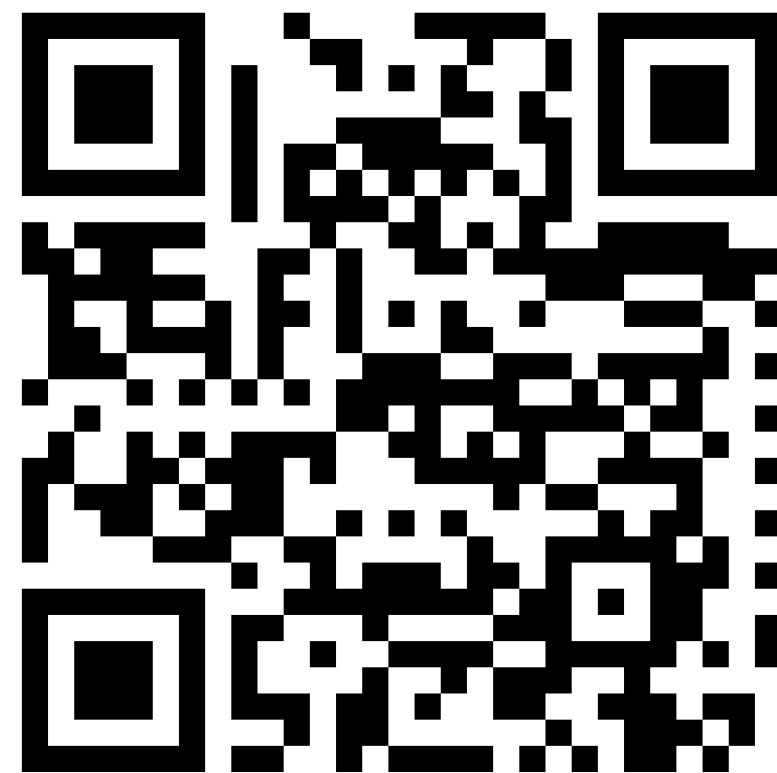
[membersfirstga.com/ashley](https://membersfirstga.com/ashley)



Free  
Webinars

**BETTER CHOICES LEAD TO  
IMPROVED FINANCIAL  
WELLNESS**

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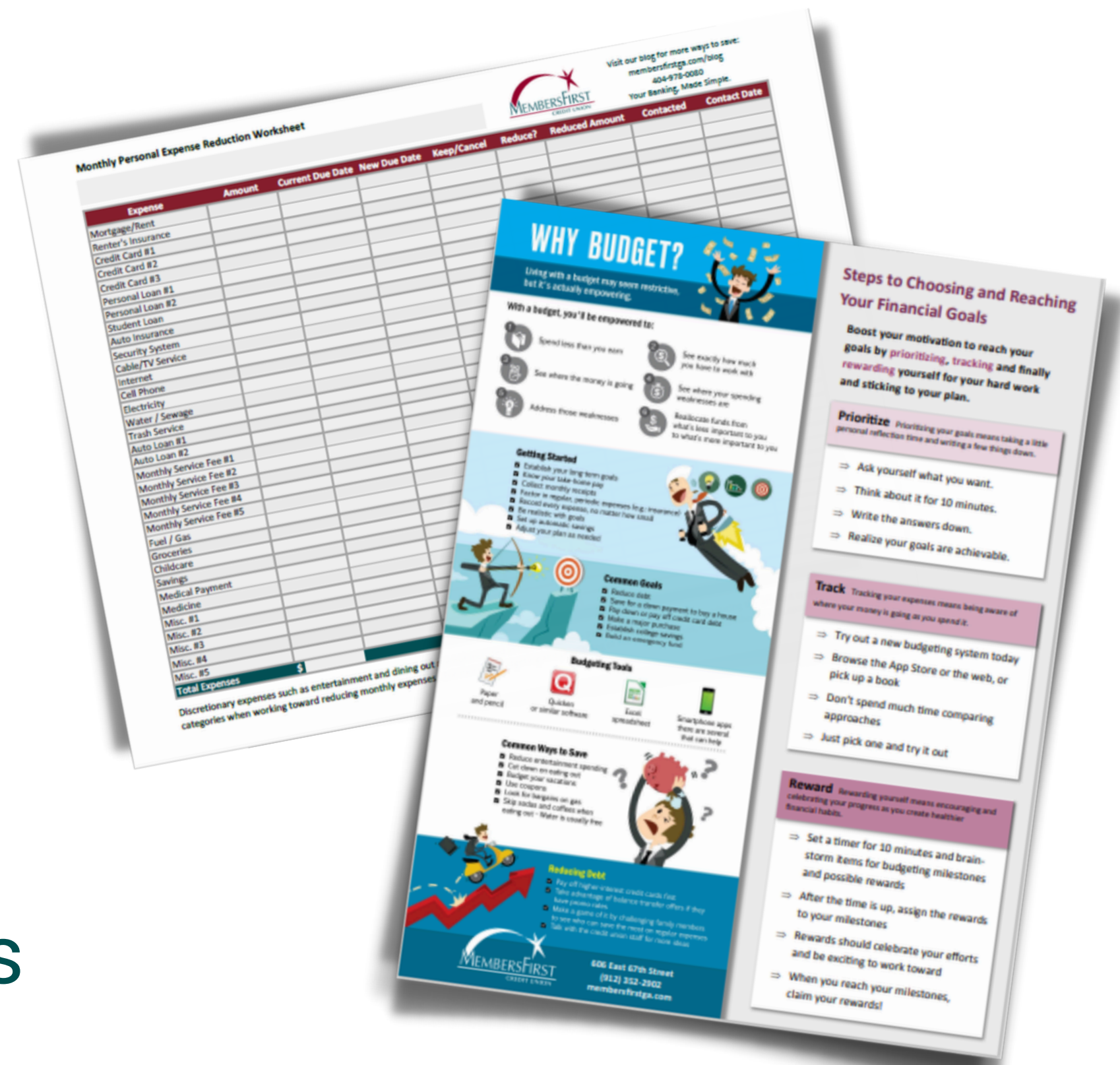


# Free Credit and Budgeting Resources



Download these helpful  
tools and more at:

[membersfirstga.com/resources](http://membersfirstga.com/resources)





# Contact Us

**Your Personal Financial Representative**

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**Become a Member or Access**

**Financial Resources:**

**[membersfirstga.com/ashley](https://membersfirstga.com/ashley)**

