

# Report Card

Winter 2023  
Volume 1, Issue 1

## Experienced Professionals who KNOW Banking and Know YOU!

*“As a Multi-Schools Federal Credit Union member, I know I can get the best rates and have honest people advising my financial decisions.”*

## Manager’s Message

Some of the best moments in life are shared with family. As your Credit union family, we want every experience you have with us to be positive as we provide Word Class Personal Service you expect and deserve. We are here to help you achieve your hopes and dreams, and build lasting financial well-being. It all starts with a solid financial plan.

**Review Spending** — Inflation has taken its toll on consumers, with some having to stretch budgets to their limits. If you are spending more than usual, we can help you create a plan to pay for everyday expenses and reduce costs on nonessentials. Look for ways to cut costs, such as switching streaming or mobile services.

**Saving More** — A bright spot in the economy: Savings rates are up, making it a good time to save — and earn — more. If you can do so, pay yourself first by taking advantage of a dedicated high-yield savings account. Or consider one of our Share Certificates with competitive rates that are among some of the best in the area.

**Advice For All Your Needs** — While saving serves as a great foundation, creating a written plan for your finances can help you establish short-term and long-term goals, and prepare for challenges when they arise. Our financial professionals are here to listen to your goals and offer solutions to fit your specific needs. Whether you are saving to buy a home, or want to save for retirement or college, we will help you shape a plan that adjusts as your life situations change.

**Help When You Need It** — If you have experienced some setbacks and need help paying your bills, call a member service representative to discuss your options.

As the year draws to a close, we want to thank you for your loyalty and sharing the benefits of membership with your loved ones.

Best regards,

**Kelly J. Kelly** | MANAGER

## Real Member, Real Savings

When Cindy’s bank charged her for a bounced check because her account balance was five (5) cents short, she knew she needed a better bank. So, she visited us here at Multi-Schools FCU and opened a checking account with just \$5. Now she counts on us for all her financial needs. “I feel like I am borrowing money or taking advice from a friend,” she says. She loves being able to manage her accounts in one place and has peace of mind knowing the Credit Union has her back.

Most recently, Cindy was on vacation, traveling with her grandchildren and towing her motor home. She unfortunately broke down on the side of a busy highway with her grandchildren many states away. In need of emergency towing and mechanical bill expenses she contacted us and we had her funds in her checking account within the hour and she was back on the road immediately. She fully stands behind and recommends her Credit Union. — Cynthia E

MEMBER SINCE 1999



<https://multischoolsfcu.org/>

### Who is Who at the Credit Union

- Maralee K. Murray, BOD-President
- Karen Newman, BOD-Vice President
- Jonelle McMillen, BOD-Secretary
- Kelly J. Kelly, BOD-Treasurer/Manager
- Sandy Henry, Board of Director
- Debbie Kaiser, Board of Director
- Barbara F. Pitts, Board of Director
- Christopher Diianni, Board of Director
- Joe Fisher, BOD-Supervisory Chair
- Susan J. Soldano, Supervisory Committee
- Debbie Shee, Supervisory Committee
- Lori Mohr, Member Service

### Riverside Office Hours

- 9am — 2pm Monday thru Friday
- Appointments Available Afterhours
- Holiday/Blackout Closures can effect hours



## The Benefits of a Share Certificate

If you want a faster way to grow your savings — without the risk of investing — a Share Certificate may be a good choice. Share Certificates work like certificates of deposit, or CDs. By depositing money for a set time period — from as little as days to years — you earn higher yields. Longer lengths tend to offer better rates than shorter ones. Keep in mind that if you withdraw your money before the term you agreed on is up, you can be charged an early withdrawal penalty. Great way to build savings, especially for short-term goals like buying a new car or saving for a down payment on a home. Share Certificates are safe as they are insured for up to \$250,000 through the National Credit Union Administration (NCUA).



### Keep the Savings Growing

**Open a high – yield Share Certificate with the Credit Union you trust!**

Open a Share Certificate with \$1,000.00

**Stay Flexible**

**Lock in Rate**

**CALL:**

(724) 201 - 0198

Monday - Friday, 9 a.m. - 7 p.m.



## How to SAVE & SPEND During Inflation

During inflation times, the value of money decreases, affecting your buying power. At the same time the Federal Reserve raises rates to keep inflation in check, making it more expensive to borrow. If higher interest rates and inflation have put a strain on your finances, here are some ways to manage spending and debt, and boost your savings.

### Use A Simple Budgeting Strategy

There are many ways to tackle your spending. One simple formula to try is the 50/30/20 budgeting rule. Just divide your take-home pay into three categories: earmark 50% for necessities - like housing, food and transportation - 30% for wants and 20% for savings.

### Pay Down High-Interest Debt

Write down all your debt. Consider financial counseling. Pay off as much as you can on the smallest debt amount first. Pay the minimum on the other debts. Once that first debt is gone, roll that payment over to the next smallest debt, while still paying the minimum amount on your other debts. Repeat the process until your debt is gone.

### Refinance Student Loans

Like credit cards, private student loans typically have variable rates that increase as the Fed raises rates. Eligible borrowers should consider refinancing this debt to save money each month.

### Review Your Insurance Coverage

A comprehensive review helps you identify potential savings opportunities such as combining your auto and home policies and taking advantage of all discounts available.

### Get Help When You Need It

If you are having trouble paying your Multi-Schools FCU bills, please reach out to discuss your options and offer solutions, putting your best interest first.



Prices



Value of Money