



## Financial Wellness Spotlight

February 2021



### **Saving is important!**

Now is a great time to learn why you should prioritize saving. Read [Why Savings Matters](#), from the Consumer Financial Protection Bureau, for the latest research on why having savings is important when the unexpected happens. Then, explore our mobile friendly learning module, [Savings Accounts](#) and use the [Trim Your Budget](#) coach to help you get started.

### **Make Saving Easy!**

How are you doing on your savings goals? You have probably already heard that the key to success can be found by saving small amounts consistently over time and to automate the process. This can be done by splitting your direct deposit between your savings account and checking account. Another way to accomplish this is to set up a “recurring transfer” every pay day which automatically moves the amount you choose from your checking account to your savings account. Ready to try to squeeze your paycheck a little more, or just getting started on the habit of saving? Read on for more ways to save.

### **Easy and Fun Ways to Save**

There are other financial products available that can help you reach your savings goals. They include incentives to help you stick with your plan and may even have a higher rate than your basic savings account. They make saving fun and interesting! Below are three products available to BMI FCU members and future members. (Similar products may be available if your accounts are elsewhere.)

- **Save by rounding up:**

Every time you use your debit card, this product will round up to the next dollar and move the “change” automatically into a savings account. It is a painless way to save! If you use your debit card frequently you will be surprised how fast the change adds up. At BMI Federal Credit Union the change is moved into a special high-yield savings

account called a [Change Jar](#) account.

- **Save by signing up for a savings account for the holidays:**  
Saving ahead of time is a great way to plan your holiday spending and can help you avoid the dreaded January credit card bill. A savings account specifically for the holidays is a special account you can dedicate to holiday shopping, travel, or other end of year expenses. At BMI FCU, a [Holiday Club](#) account can be opened anytime during the year. The money you deposit throughout the year will be automatically deposited into your Regular Share Savings or Checking account, on or after October 31, in time for your holiday plans. You will earn a higher rate than your Regular Share Savings account.
- **Save when you make your monthly car payment:**  
Auto loan holders at BMI FCU can open an [Auto2Save](#) Certificate. Our exclusive Auto2Save product allows you to *earn* the same rate on a certificate that you *pay* on your auto loan. When you make your monthly auto loan payment, you can also add funds to your Auto2Save Certificate (up to 10% of the scheduled payment amount). If you already have the habit of making a car payment, this program offers an easy way to save every month while you are paying down your loan.

With any financial product, always read the fine print and understand the details of how they work. Ready to give one of these a try? Start saving today at [bmifcu.org](http://bmifcu.org) or by calling **614.707.4000**.



## Free Community Webinar Series

Our community webinars are designed to improve your financial wellbeing. See below for upcoming webinars. They are free and open to the public. [Register today.](#)

### Webinar Schedule:

#### **Smart Money: Becoming a Saver**

**February 20, 2021 at 10:00 am**

Master the mindset, methods, and motivation needed to develop the habit of saving and reach your financial goals.

#### **Smart Money: Net Worth and Wealth Building 101**

**February 27, 2021 at 10:00 am**

Understand how net worth is a measure of financial fitness and how you can use this number to make informed decisions to build wealth over your lifetime. Learn the basics of growing and keeping your hard-earned money.

#### **Home Buying**

**March 6, 2021 at 10:00 am**

Learn how to prepare for purchasing a home and understand the responsibilities that come with home ownership. A mortgage specialist will share tips on how to improve the process, from the dream to closing.

## Estate Planning 101

March 13, 2021 at 10:00 am

Learn about the documents all adults should have in place to ensure their wishes are clear and estate secure.

## Smart Money: Understand and Improve Your Credit Score

March 18 and 25, 2021 at 6:30 pm

Gain a better understanding of why your credit score matters, how it works, and the steps you can take to improve your score.

[View the full schedule and register to attend a webinar.](#)

## Great Products and Services



### Refinance and Earn a **\$400** Cash Bonus<sup>†</sup>

Limited Time Special! Refinance any titled vehicle, earn a \$400 cash bonus, and drive happy! Get affordable financing, no application fees, and competitive low rates. <sup>‡</sup>[See complete details.](#)

An advertisement for Intuit TurboTax and Love My Credit Union rewards. On the left, the Intuit TurboTax logo is displayed above the text "SAVE UP TO \$15 on TurboTax". On the right, a woman with dark curly hair is smiling and holding a smartphone that displays a credit refund of \$3,267. Above her is the "LOVE MY CREDIT UNION" logo, and below it is the text "Love My Credit Union rewards".

### Get Your Maximum Refund and Special Savings on TurboTax

TurboTax<sup>®</sup> makes it easy to file your taxes from the comfort of home and get your

biggest possible refund! BMI Federal Credit Union members save up to \$15.  
[Start today!](#)

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# Historically Low Mortgage Rates!



**Let's Make it Happen, Together.**

With historically low mortgage rates, now is the perfect time to purchase or refinance. [See our low mortgage rates and loan options.](#)

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