



Financial Wellness Spotlight

July 2024



Making a Difference: Teach Kids about Money

July is *Make a Difference to Children Month* and a great opportunity to make an impact on the kids in our lives and insure they have a strong foundation of financial knowledge. Check out these resources to learn more:

- At a young age we begin to form habits that we will carry throughout our lives, so it's never too early to start teaching young children about money. [The Consumer Financial Protection Bureau \(CFPB\)](#) has resources that you can use to teach kids between the ages of 3 and 5 foundational concepts such as earning, saving, and planning. The [Money as You Grow Bookshelf](#) includes a list of books and guides that you can use when reading together.
- It is important to not shy away from conversations about money at home. Including children in money decisions can help them be more aware of how money is used in the household. Your child may have a lot of wants. Talking about money can help them understand why they may not be able to have something now and provide an opportunity to learn about saving. Our module, [Family Conversation About Money](#), has tips and activities that are age-appropriate to help guide your discussions.
- Simulations are a great way to help teens learn about money. The reality-factor is engaging and gives them the opportunity to use critical thinking skills to find solutions. [Banzai Courses](#) use real-life scenarios to help teens and young adults navigate financial concepts.
- Finally, learning should be fun! Through humorous story telling, our series of [Money Management Videos](#) helps teach complex financial concepts in a clear and easy to understand way.

Teaching youth about money is important. When people don't learn about finances, it can have a negative impact on every aspect of their lives, including their health and relationships. Through financial literacy, we can build a well-informed generation who will be healthier, more productive, and resilient.



Financial Wellness Tip: Positive Money Mindset

Help your child have a positive money mindset by sharing upbeat stories about money--like a time when you unexpectedly found money you forgot about or when you donated to a cause, and it made you feel good.

Read [Teaching Children About Money](#) for other activities you can do to help you child develop good financial habits.



Free Financial Workshops

Our workshops are designed to help improve your financial life. This summer we will be out in the community at the Lane Road Branch of the Upper Arlington Library for in-person workshops and provide remote webinars through Zoom. All workshops and webinars are free and open to the public:

- **Becoming a Saver: July 23, 2024 - Remote**
Developing good saving habits now can benefit your long-term financial health. Discover your motivation to save and acquire the tools to reach your goals.
- **Understand & Improve Your Credit Score: July 25, 2024 - In-Person**
Your credit score matters, and it is important to know how it is calculated. Learn how to build, improve, and keep your credit score strong.
- **Avoiding Scams: August 22, 2024 - In-Person**
Learn to identify the most common scams and how to protect yourself and your loved ones.
- **Money Beliefs: August 27, 2024 - Remote**
Beliefs about money influence our financial decisions. Discover your own money mindset, as well as the challenges and strengths that come with it.

Visit bmifcu.org/workshops to register.



Online Learning Center

Learn what you need to know to make good financial decisions through our [Online Learning Center](#):

- [Financial Education Center](#): Explore mobile friendly modules on personal finances topics or create your own customized playlist
- [Money Management Videos](#): This collection of 24 videos will help you learn the basics of how to manage your money.
- [Online Learning Dashboard](#): Read in-depth articles, use calculators, and try out a virtual coach to help you on a variety of personal finance topics.

Product and Services Highlights



Transfer Your Balance and Relax

Transfer your balance to a new BMI FCU Visa Platinum credit card and get **ZERO** percent introductory APR¹ on your balance transfers for 6 months. After that, your APR will be **9.900%-17.900%** based on your creditworthiness when you open your account!

Compare the National Average Credit Card Rate with BMI FCU®

National Avg.
Credit Card Rate²
18.04% - 26.71%

BMI FCU®
Platinum Rate
9.90% - 17.90%

¹[See complete details.](#)

²National Average Credit Card Annual Percentage Rate Source: WalletHub Credit Card Landscape Report, May 6, 2024.
<https://wallethub.com/edu/cc/credit-card-landscape-report/24927#interest-rates>

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^{*}[See complete details.](#)

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