



## Be a Successful Saver

Saving is essential for financial stability. It provides a safety net, reduces financial stress, helps you achieve long-term security, and meet short-term financial goals without the burden of taking on debt.

You might be asking, if it is so important, why is it hard to get started? There are different factors working against you, including: rising prices, the lack of a clear plan, high interest debt, and even your mindset. Luckily, you can overcome these roadblocks.

- **Adjust to rising costs:**

Don't let inflation get in the way of reaching your savings goals. Start by getting a realistic picture of your finances. Retroactively track your spending by reviewing statements from the last three months and categorizing your expenses. This will help you identify where your money is going and if you are spending too much on things like subscriptions, insurance, entertainment, or groceries. Once you have a better picture you can determine what you can cut, shop for better insurance rates, and implement a cost-savings plan.

- **Budget strategically:**

Create a plan that assigns every dollar a job. Account for your needs (housing, transportation, food, etc.), debt obligations, your wants, and short and long-

term saving goals. This will ensure that savings are a part of the big picture and help eliminate wasteful spending. Throughout the month track your actual spending, compare it to your plan, and adjust as needed. To justify spending more in one area, you must take it from another. This can help you make more thoughtful financial decisions. At the end of the month, if there is any extra, allocate it to your savings.

- **Pay down debt:**

Debt can be tackled with a good plan. Try the snowball method to quickly eliminate debt, which frees up money to put toward savings. Create a list of all your debts from lowest to highest balance. Make the minimum payment on all of them. (If you have a little extra, add that to the first one on your list.) Once you pay off the first debt, stack that amount on top of the minimum payment of the next one. Paying off the lowest balance first will allow you to build momentum, celebrate the win, and build confidence in your ability to do it!

- **The right mindset:**

To be a good saver you must think about the future. Instead of gratifying immediate wants, plan and work toward long-term objectives. Be future-oriented by setting well defined, tangible goals. Don't just say, *I want to save more*; research how much you need to save, set a target date to reach your goal, and calculate how much you need from each paycheck to get there. This gives you action items, a way to measure success, and a deadline to meet.

- **Automate it!**

Take the work out of prioritizing saving by setting up automatic transfers. Check with your HR department to see if you can direct deposit a portion of your paycheck into a savings account or set up a recurring transfer from your checking account to correspond with your payday.

Once strategies are in place to overcome roadblocks to saving, it is crucial to establish an emergency fund. It's easy to use your credit card to cover emergency expenses, but this can leave you with high interest payments and burdensome debt. Having an emergency fund will help you avoid this costly mistake and provide a safety net. Make sure you have enough in your emergency fund to cover your highest insurance deductible and then continue to build it from there. Explore our module on **Building Emergency Savings** to find out how much you should set aside.

Remember to keep at it and don't get discouraged. Here are a few tips and tricks to help you reach your goals:

- **Weekly savings challenge:**

Challenging yourself to save in small increments at first can make it easier to get started. Commit to saving over the next 52 weeks and increase your savings contribution by \$1 each week. Start by setting aside \$1 in the first week, \$2 the second week, and so on. By the end (in just one year) you will have saved \$1,378.

- **Create momentum to save:**

If you have a big savings goal, but it feels intimidating, break it into smaller amounts with a separate deadline for each. Doing this creates opportunity to celebrate wins along the way and momentum to reach that bigger goal.

- **Bill yourself:**  
Bills are obligations you must pay. So, treat your savings like a bill. Decide how much, establish a due date, and set a reminder. When the bill comes due, transfer the money to your savings account and your obligation is met.
- **Round it up:**  
Every time you buy something, round up to the nearest dollar amount and place the change into your savings account. Check out **BMiChange Jar** to make it simple. When you use your debit card, it will round up and place the change into a high-yield savings account for you.
- **Short-term:**  
Increase your savings by sacrificing an expense in the short-term. For example, if you watch less TV during the summer, pause your streaming subscriptions for a few months and use those funds to boost your savings for the school year.
- **Visual goals:**  
Visuals remind us of what is important. Set a picture of your goal as the wallpaper on your phone. When you are about to make an impulse buy, click on your phone to redirect your focus onto your priorities and overcome the temptation of the purchase.

Visit [bmifcu.org/learn-savings](https://bmifcu.org/learn-savings) for articles, videos, and calculators. Meet a financial coach for guidance and to create a savings plan; schedule an appointment at [bmifcu.org/coach](https://bmifcu.org/coach).



### **Financial Wellness Tip: Paid it off! Now What?**

You finally paid off that car loan (yay!)... but don't go buy something else. Instead, keep making that payment, but now to yourself. Set up an automatic transfer to your

savings account on the same date, for the same amount, and watch your savings grow.

Explore [resources to learn about saving](#) and watch our video on *Avoiding Lifestyle Creep* to learn more.

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## Online Learning Center

Explore our online learning center by topic for free financial education resources. Find articles to read, modules to explore, watch videos, or utilize available calculators. Visit [bmifcu.org/online-learning](https://bmifcu.org/online-learning) to get started.

Check out our collection of resources on [Savings](#):

- Explore our module on [Savings Accounts](#) to learn how to save money and the options available to help you meet your goals.
  - Read [3 Jar Allowance for Kids](#) to learn how you can encourage kids to budget and save.
  - Use the [Emergency Fund Calculator](#) to learn how much you should be saving.
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## Free Financial Workshops

### Community Workshop Schedule

Expand your knowledge and build confidence in your ability to manage your finances successfully. Join us for free Financial Education Workshops open to the community.

- **Money Sense: Prevent Scams**  
*Thursday, June 18, 2026 at 4:00 p.m.*  
Learn to identify the most common scams and how to protect yourself and your loved ones.
- **Managing Debt**  
*Wednesday, August 12, 2026 at 7:00 p.m.*  
Learn the five steps you need to take to reduce debt. Explore several repayment strategies and discuss ways to reallocate existing funds toward paying what you owe.
- **Money Sense: Financial Wellness**  
*Thursday, August 20, 2026 at 4:00 p.m.*  
You will be provided a toolkit for your financial wellness. This toolkit is a collection of personal finance resources. It is divided into six parts that can be used together or individually as your guide to financial stability.

Visit [bmifcu.org/workshops](https://bmifcu.org/workshops) for additional information, view our full list of upcoming workshops and webinars, and register to attend.

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### Products and Services Highlights

## Free Checking That's Actually Free



### Earn a \$200 Cash Bonus\*

New members can earn a \$200 cash bonus\* when adding a checking at account opening. Plus, Be entered for a chance to win groceries for a month!\*\*

At BMI Federal Credit Union, we provide a free checking account that's actually

**FREE!** Unlike other offerings you may find in Central Ohio, with us, you get a free checking account with zero monthly fees and no minimum balance requirement.

\*See complete details.

\*\*See complete sweepstakes details.



### Celebrating 90 Years with 90 Winners!

As a thank you for being part of our story, we will be celebrating all year long with monthly sweepstakes.

- **Win Gas for a Year\*** - Close on an auto loan
- **Win Free Groceries for a Month\*** - Open a Checking Account
- **Win a \$90 Cash Bonus\*** - Attend a workshop or meet with a Financial Coach
- **Win a \$90 Cash Bonus\*** - Follow us on Facebook or Instagram, or leave a review on Google

\*See complete sweepstakes details.



### Our Rates Are Lower Than the National Average!

Transfer your balance to a new **BMI FCU Visa® Platinum credit card** and get **ZERO** percent introductory APR\* on your balance transfers for 7 months. After that, your APR will be **9.900%-17.900%** based on your creditworthiness when you open your account!

We also have a great balance transfer offer on our **Visa with Rewards** credit card!

Open a BMI FCU Visa **credit card** or make 5 transactions as an existing card holder to get entered for the chance to win a Visa payment for a month!\*\*

\*See complete details.

\*\*See complete sweepstakes details.

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8 years in a row!

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