

UNEXPECTED EXPENSES



LET'S FACE IT — ADULTING IS HARD.

How many times have you and your friends sat around talking about the days when you had little to no responsibility? Long before the days of mortgages, kids and car payments clouded your day. The care-free days when thinking about life insurance, retirement and 401(k)s seemed light-years away.

Planning for the future and life's unexpected events can be overwhelming, but it can also be extremely beneficial and easy. There's a sense of financial security that comes with knowing you have a plan in place to handle the curve balls life likes to throw at you.

CREATE A BUDGET

Having a budget isn't a bad thing. Consider your budget a reflection of your priorities and values, rather than depriving yourself of the things you enjoy.

Creating and keeping a monthly budget is the key to long-lasting financial planning. It allows your money to work for you as you're giving each dollar a purpose. It puts you back in control of your money.

No matter how much you make, there's always the potential to spend more than you make. There are several ways to set up a budget, but it ultimately comes down to what works best for you. [Download our budget worksheet.](#)

BUILD UP YOUR EMERGENCY FUND

There's a quote that says, "The best-laid plans of mice and men often go awry." No matter how good or solid our plans may seem, sometimes life happens and our plans are pushed to the side.

What happens if your car breaks down, you have to move, or your water heater has to be replaced? Illness and employment are equally as unpredictable. If you are laid off, how long could you pay your bills without living off credit cards or borrowing money? You're not alone. Did you know that 40 percent of Americans can't cover a \$400 expense out of pocket?*

This is why an emergency fund is paramount. Completely separate from a savings account, your emergency fund is specifically designed to cover your necessary monthly expenses. Ideally, you should keep three to six months worth of expenses in your emergency fund at all times. Why? It covers you in the event of a layoff or medical emergency that leaves you unable to work.

[Click here to open a cash stash account!](#)

ELIMINATE YOUR DEBT

Northwestern Mutual's 2018 Planning & Progress Study showed that the average American has about \$38,000 in personal debt, excluding home mortgages. Typically, that debt is a combination of credit cards, student loans, car loans, and personal loans. Credit card debt accounted for 25% of that debt. The study further showed that 2 in 10 Americans spend anywhere from 50% to 100% of their monthly income on debt repayment.

These are staggering facts. But there is hope in those dismal numbers.

Getting out of debt takes discipline, and it's not easy. Start by paying more than the minimum payment. If you're only making the minimum payment, you're only paying interest and not attacking the principle. Anything over the minimum payment is applied to the principle and knocks out that balance faster.

There are many helpful methods to reduce debt, and there are several free online and mobile debt repayment tools to help you track your progress as you pay down balances. Apply for a debt consolidation loan.

INVEST IN YOUR FUTURE

It's never too early to invest in your future. If you don't have a retirement plan such as a 401(k), IRA or stock investments - get one. Most employers offer a retirement program, and they usually offer some kind of match to your contribution.

If you already have a retirement plan, that's awesome! It's time to increase the percentage you're contributing. It helps you save without making an effort, allows you to take advantage of the compound interest, and it reduces your taxable income.

Certified financial planner Jose V. Sanchez suggests increasing retirement contributions by 1% each year until you're maxed out.†

Financial planning is just as personalized as each member we serve at United Community Credit Union. Let us help you get your future on track. [Click here](#) for more information on opening a [CD](#) or [IRA](#).

*Source: money.cnn.com/2018/05/22/pf/emergency-expenses-household-finances/index.html

†Source: forbes.com/sites/jroose/2019/03/27/build-wealth-in-your-20s/#77dbf2367381



2020-2021 SCHOLARSHIP PROGRAM APPLICATIONS

UCCU knows that college can be quite costly. This year, in an effort to assist our members with this cost, we're offering one \$1,000 scholarship and two \$500 scholarships for the 2020-2021 school year. College-bound high school seniors and current college students who demonstrate academic excellence, good character, and community and school involvement are eligible to apply for these scholarships toward tuition at a two- or four-year accredited educational institution.

Students applying **MUST** be members of UCCU in good standing for at least one year and be high school seniors or current college students at the time of application; attending a two- or four-year college, university, or vocational technical school during the 2020-2021 school year.

If a potential candidate is not an established member of the credit union but one or both parents are, they may join UCCU and become a candidate. Employees of UCCU, Credit Union Board of Directors, and their immediate family members are not eligible for this scholarship.

Students can visit our website or any branch to obtain a scholarship application. Applications open January 1 and must be submitted by March 31, 2020. Call any branch for more information.

LEARN MORE!



BE THE HOLIDAY HERO

**Skip high-interest
credit cards and get a
Christmas Loan!**

APPLY TODAY!

FEE SCHEDULE

SERVICE	FEE
ACCOUNT ACTIVITY PRINTOUT	\$2.00
ACCOUNT BALANCING	\$10.00 per hour
	Free — if it meets requirements*
BILL PAY	\$6.00/Mo — if it doesn't meet requirements*
CASHIER'S CHECK	\$2.00
CLOSED ACCOUNT WITHIN THE FIRST 12 MONTHS	\$25.00
CHRISTMAS CLUB (Early Withdrawal Fee — Limit 1 Annually)	\$10.00
	Free — for members
COIN COUNTING	9% — for non-members
COPIES	\$0.10 per page
COPY OF CHECK	\$2.00
COURTESY PAY FEE	\$15.00 per item
DORMANT ACCOUNT FEE	\$10.00

SERVICE	FEE
ESCHEATMENT FEE	\$25.00
GARNISHMENT/TAX LEVY ADMINISTRATION FEE	\$25.00
MINIMUM BALANCE IN REGULAR SAVINGS	\$25.00
MONEY ORDER	\$1.00
NON-SUFFICIENT FUNDS	\$15.00 per item
OVERDRAFT PROTECTION TRANSFERS	\$5.00 per transfer
REPLACE LOST ATM/DEBIT CARD	\$5.00
RETURN CHECK FEE	\$15.00 per item
RETURN MAIL FEE	\$5.00 per item
SPECIAL STATEMENT PRINTOUT	\$2.00
STOP PAYMENTS	\$15.00
WIRE FEE-INTERNATIONAL	\$50.00
WIRE FEE-DOMESTIC	\$20.00

*Contact credit union for a full list of requirements.



**SLEIGH NEXT YEAR
WITH A NEW RIDE!**

Be pre-approved before hitting the lot and still get dealership specials.

DRIVE AWAY WITH CHEER!

GET PAID FOR YOUR GRADES

For every **A** on your report card, you'll get **\$2*** in your savings account.



STUDY NOW!

*Maximum \$10 deposit for each report card. Bring in your report card each quarter within 2 weeks of the issue date. The teller will make a copy of your report card & the funds will be deposited into your UCCU savings account within 14 days. Open to all students enrolled in grades K-12. To be eligible, the student must have an account at UCCU. See credit union for details.

UCCU USE ONLY: Fill in top portion of this box only.
Send to North Branch with copy of report card for processing.

Student Name:

UCCU Account #:

Age:

Teller #:

Date Received:

Report Card Date:

of A's:

Amount Deposited:

Date Deposited:



HOLIDAY CLOSINGS:

Columbus Day
Monday, October 14

Veterans Day
Monday, November 11

Thanksgiving
Thursday, November 28

We will be closed at **12pm** on **December 24** for Christmas Eve and will reopen **December 26**

We will be closed at **1pm** on **December 31** for New Year's Eve and will reopen **January 2**



Put Your Holiday on the Nice List!

Skip a loan payment in December or January*

SKIP-A-PAY TODAY!

*See credit union for details. UCCU's Skip-a-Pay is discretionary, based on credit history, and reserved for those members whose loans are in good standing. UCCU reserves the right to withhold this offer if we determine your loan is not in good standing. A \$25 fee will be assessed for each qualifying loan and/or credit card payment skipped. Due dates on the loans will be extended one month, interest on your loan or Visa® credit card will continue to accumulate, and the term of your loan may be extended. A skipped payment may reduce GAP payout (max 2 skipped payments for life of loan with GAP). Skip-a-Pay does not apply to real estate loans.

LOCATIONS

Vermont St Main Office

1001 Vermont
PO Box 1207
Quincy, IL 62306

Phone: 217.224.1093
Fax: 217.224.0802

Hannibal

109 Lindsey Drive
Hannibal, MO 63401

Phone: 573.221.1245
Fax: 573.221.2011

Maine St

3633 Maine St.
Quincy, IL 62305

Phone: 217.221.1963
Fax: 217.221.1968

North Branch

1426 North 26th
Quincy, IL 62301

Phone: 217.222.5427
Fax: 217.222.5480

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800.243.8428

