

**Our Priority
is Quality**

BASICS OF BUDGETING

START BY TRACKING YOUR SPENDING

To get in the habit of saving > spending, start tracking where and when you spend your money.

CUTTING UNNECESSARY COSTS

When you've begun tracking your spending, you will notice some things you can go without or are unnecessary. For example, multiple streaming subscriptions, morning coffee runs, impulse purchases, etc. Set a realistic budget.

SAVE FOR WHEN YOU'RE IN NEED

Emergencies can come at unexpected times, and you need to be prepared. For example, an unexpected passing or a broken part in your car.

SAVE FOR WHEN YOU'RE IN NEED

Budgeting means learning to say no to all your wants. It is also learning to say no to others. If your budget doesn't allow for another night out, say no. There's nothing wrong with making smart and responsible financial choices.

WHY BUDGETING WORKS

Although it may be challenging at times, maintaining your financial stability depends on it. Decide what works and what doesn't for you, then go backwards from there and give it a shot. All the best! re and try it out for yourself! Good luck!

**We strongly believe in the best
member relations and service
possible.**

CREDIT

WHAT IS CREDIT?

Credit is the ability to borrow money or access goods or services usually from a financial institution with the understanding that you'll pay later.

WHAT IS A CREDIT SCORE?

A credit score is a prediction of your credit behavior, or how likely you are to pay a loan back on time. This is based on information from your credit reports (statement that has information about your credit activity/history).

WHAT IS BAD CREDIT AND HOW DOES IT AFFECT YOU?

When someone has bad credit, they have a history of missing payments and are likely to do so again. Borrowing money is challenging if you have negative credit, especially at low interest rates. Additionally, it can negatively affect your future plans to purchase and maintain a home or car.

HOW TO MAINTAIN "GOOD" CREDIT

The most important way is to always pay your bills on time. You could also try limiting the number of cards you own, checking statements, and try not to use more than 50% of the credit card.



**TO US,
BANKING IS
PERSONAL**



**Members Plus
Credit Union**

memberspluscu.org

CREDIT CARDS

WHAT IS A CREDIT CARD?

It is a card that is given to you via approval from the bank with a certain spending limit that you got to pay back either at the end of a month or over time.

HOW DOES IT WORK

You are given a certain spending limit by the bank and you can spend as much as they give you but you have to pay that back in full at the end of a certain time period. If not payed it can directly impact your credit score.

HOW DO CREDIT CARDS DIFFER FROM OTHER CARDS

When you make a transaction with a debit card, the money for that amount is nearly immediately deducted from your checking account. When you use a credit card, the money will be charged to your line of credit, giving you extra time to pay the payment at a later time.

REASONS TO GET A CREDIT CARD?

Credit cards give you flexibility when making large purchases like a house or car. They also help you build credit and enable you to borrow money in the future at reduced rates. Most credit cards provide a variety of advantages as enticements to apply for and use them.

SAVINGS ACCOUNT

WHAT IS SAVINGS ACCOUNT?

A savings account allows the member to earn interest while permitting immediate access to funds. Provides overdraft protection for checking accounts if requested by member.

HOW TO OPEN A SAVING ACCOUNT?

To be able to open a Savings account here at MPCU must be opened with a minimum of \$5.00.

WHO IS ELIGIBLE?

To be eligible for an account here at MPCU, you have to live in a county we are located in or work in that county as well.

WHAT ARE THE BENEFITS?

Some of the benefits we offer include low rates on loans and access to all of the services provided by the credit union including personal loans, home loans, auto loans, certificates of deposit, checking accounts, IRA's and much more!

SCAN ME



CHECKINGS ACCOUNT

WHAT IS CHECKINGS ACCOUNT?

It is a type of account that allows you to easily deposit and withdraw money for daily transactions.

HOW TO OPEN A CHECKINGS ACCOUNT?

To be able to open a checking's account here at MPCU, you just have to be living in a county that we are located in. To open it you don't need a minimum balance requirement and no fees are charged.

WHO IS ELIGIBLE?

All members age 18 and over. If under 18 must have an adult as joint owner. Also if under 18, you qualify for our teen account that is designed as a great starter account for teens.

WHAT ARE THE BENEFITS?

There is no minimum balance requirement and no yearly or monthly fees that are not disclosed. Additionally, you are given a FREE Debit Mastercard® and have access to online banking where you may transfer money, pay bills, and view previous activities.

SCAN ME

