

Spring 2023 | News and Information for Sentry Credit Union Members

Help Your Child Unleash the Power of Saving

Help your child unleash the power of savings during Sentry Credit Union's Youth Savings Week!

Your Deposits are Secure at SCU

In times of financial stress it is always good to know that you have your Credit Union by your side.

At SCU when we have excess funds on deposit, we place these funds in investments to earn returns for you our member owners. At SCU we keep our investment strategy simple by placing invested funds in certificates of deposit at Credit Unions and banks with the certificate balances below the FDIC and NCUA insured limit of \$250,000. The remainder of our excess funds we hold at our Corporate Credit Union, Corporate Central Credit Union (<https://www.corpcu.com/>). Additionally, we monitor our liquidity needs to ensure that we have the funds available for your needs.

All of this financial activity is analyzed by our Asset Liability Management (ALM) software to project potential future results. These potential future results are then reviewed and scrutinized by our ALM committee to ensure accuracy and soundness of your Credit Union. We take these steps to ensure that SCU can be here for the long haul to serve you, our members.

I am always happy to discuss the financial state of the Credit Union, so please feel free to reach out to me at **715-346-6535** or email me at timothy@sentrycu.org with any questions.

In Service,
Tim Barthel
President

Remember to RSVP

2023 Annual Meeting
Tuesday, April 18, 2023
4:30 pm | Sentry Theater &
Live Stream

Scan the code below to RSVP



What's Inside

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Make Your Debit Card PIN Easy to Remember?

If you want a debit card PIN that is easy to remember Sentry Credit Union can help! Our new Easy PIN service allows our SCU debit cardholders the ability to activate and change their own PIN securely and at a time that is convenient.

You must call from the telephone number you have on file at SCU. When making the call, you will need to have your debit card available so you can enter the following information:

- Debit card number
- Debit card expiration date
- CCV2 number (on the back of your card)
- Social Security number

If you are experiencing any issues or have questions, please reach out to one of our friendly team members:

Laura Wachowiak
(715) 346-6533
laura@sentrycu.org

Leah
(715) 346-7404
leah@sentrycu.org



To activate your debit card, or to change the PIN on an existing debit card, call the number below:

1-800-717-4923



Help Your Child Unleash the Power of Saving

During the week of April 24th – April 28th, Sentry Credit Union will be celebrating Youth Savings.

Help your child “Unleash the Power of Savings” by making a deposit to their account. Between April 24, 2023 - April 28, 2023, any youth member (under the age of 18) who opens a youth account and deposits \$5.00 or makes a \$5.00 deposit to an existing youth account, will receive an additional \$5.00 deposited by SCU into their account. Only one deposit will qualify for the \$5.00 SCU deposit per youth member. Visit our website for fun activities for your child check out sentrycu.org/youth.

Avoid the Holiday Surprise by Saving Today

The year is well under way so now is the best time to start saving to avoid those holiday spending surprises.

Open a Christmas Club account for a fast and effortless way to save for your holiday spending. Saving a set amount each week/paycheck so you will be able to afford everything on your list during the holiday season.

Contact us today to sign up for this convenient account!

Laura Wachowiak
(715) 346-6533
laura@sentrycu.org

Leah
(715) 346-7404
leah@sentrycu.org

Save Money by Refinancing Your Loan to SCU!

When you make your monthly loan payment, do you wonder if you got the best deal on that loan? At Sentry Credit Union we love looking for ways to save you money when you borrow. SCU offers flexible financing by looking at your entire story and treating you as a person instead of a number.

With our free loan review process, we look at your current loan with you, to see if a move of that loan to SCU will save you money. Best of all, with our flat rate loan pricing, you know that you are always getting our best rate. Apply today by visiting sentrycu.org/apply to see how much you can save by refinancing your current loan to SCU today!

All loans subject to underwriting and credit approval.



Your Teens First Job

When your teen gets their first job, they have reached a major financial milestone. A job can help teens develop a sense of responsibility, get a taste of adulthood, and learn to appreciate and manage their money. Here are some tips to help your teen start out on the right track financially.

Understanding Wants vs. Needs

The difference between a "want" and a "need" can be hard for even some adults to determine, as anyone who has ever made an impulse purchase will tell you! Teach your teen early how to handle the different expenditures in their life. Explain that a "need" is something necessary to live, like food, shelter, and clothing. A "want" is something that may not contribute to your survival, but could improve or enhance your quality of life, like a new outfit or a renovated kitchen. Talk through a few examples to make the concepts clear: Your teen needs a car to get to work, but it does not necessarily have to be a shiny new sports car.

Spend Less & Save More

Your teen's first job gives them an opportunity to make their own financial decisions for the first time. During this initial brush with financial freedom, you may find that your teen is spending their paychecks without setting any aside for savings. While this behavior is understandable for teens (especially those who have no bills to pay or expenses to consider!), it's important to explain the basics of savings to set them up for a solid financial future. Explain to them that they should be setting aside some of their earnings for short- and long-term goals that will help them succeed financially, like buying a car or saving for their college education. Encourage your teen to open a separate savings account to set aside a portion of each paycheck to achieve these goals.

Spending Plan

The ability to create and follow a spending plan, AKA a budget, is one of the most important life skills for teens to learn, as it will help them successfully manage their money now and in the future. Following a spending plan promotes financial independence, prevents overspending, and helps your teen afford their wants and needs. Work with your teen to establish their first spending plan, and discuss with them the positives of having a budget in place: The ability to reliably pay bills on time, having money available to pursue fun experiences, and avoiding unhealthy debt that can be caused when you overspend or purchase items on credit.

The Power of Compound Interest

The interest you earn on the money saved (if left untouched) earns interest, called "compound interest." Share this concept with your teen and explain that their money in savings is money that is working for them. The longer they leave their money invested, the stronger the power of compound interest. The frequency of the compounding will earn them more money, so an account that compounds monthly has a higher earning potential than an account that compounds quarterly. Take a look at savings account options with your teen and talk with them about those accounts' compound interest rates to choose the one that makes the most sense for their needs.

ASSOCIATE SPOTLIGHT

Susan

Mortgage Loan Officer
Started March 2021



What do you enjoy most about your role at SCU?

Closing day with the members. It's the time when all of the hard work that went into helping members with their mortgage comes together. The members have reached their goal of buying their home or receiving funds for that much-needed home improvement.

Favorite place to travel to?

Mexico or anywhere with a beach, swim-up bar and beautiful sunrises! The experiences with the people (and no snow) make for a relaxing time.

What is a secret talent or something that would surprise people about you?

I regularly use our outdoor swing set! My boys are all grown up now, but we still take time to use the swing set to talk and catch up.

What advice would you share for members looking to live their best financial life?

It's never too early to start planning! Even a small change can make a big impact over time. As little as \$20.00/week in savings can grow into a valuable down payment.

SCU is closed on the following holidays:

Memorial Day	Monday, May 29, 2023
Independence Day	Tuesday, July 4, 2023

The SCU Mission Statement

Our mission is to deliver safe, competitive and convenient personal banking products with exceptional service while actively encouraging membership from the Sentry Insurance community. As a trusted partner, our solid financial strength ensures members can rely on us to assist them toward attaining their financial goals while creating a highly-valued benefit.