

A Fresh Start For Your New Year Prepare For A Great 2023

As your member-owned financial cooperative, our mission is to help you get the best value.

Let us help you build a safety net so you can live your best financial life.

In 2022, increased inflation and higher interest rates threatened the financial goals of many. As we say goodbye to the financial woes of 2022, it is time to prepare for 2023 by reviewing your goals and reanalyzing your budget.

A good rule for budgeting is 50/30/20. Using this guideline, 50% of your income should go to basic needs such as groceries, housing, utilities, insurance, childcare, transportation, and monthly loan payments. Another 30% of your income for non-essential spending, and the remaining 20% for savings, charitable donations, and debt reduction. It's also important to save money for future, unforeseen expenses. Some expenses are totally unpredictable, like sudden unemployment, health emergencies and accidents. Other expenses are somewhat predictable—you do not know exactly when the emergency will happen, but you know it's only a matter of time before they do—like car and home repair, pet care, or replacing a major appliance. While you should budget separately for the predictable emergency expenses, you should set aside savings for the unpredictable expenses. Most financial experts suggest at least three months' worth of expenses be put aside in your emergency fund. While you won't be able to build this account overnight, you can set short-term goals to save over a period of time.

Even if you do not have the time or energy to get your budget set up right now, you should try to prioritize making an emergency fund. The simplest way to set up an emergency fund is to "set it and forget it" by splitting your paycheck deposit. Set up your paycheck direct deposit so that each time you are paid, \$25.00 goes directly into your savings account. By taking this easy step, at the end of the year you will have \$650.00 in your savings for a rainy day. Split your check and start saving today!

Give us a call or email today to ensure you are getting the best deal:

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

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

Save The Date

Homebuyers Seminar

Tuesday, February 21, 2023
3:30 pm | Sentry Theater

2023 Annual Meeting

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

What's Inside

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Too Much Month at the End of Your Money

If this holiday season ended with too much month at the end of your money, a debt consolidation loan from SCU may help you rebalance your expenses to get ahead on your finances.

A debt consolidation loan provides the opportunity to transfer balances from credit cards, loans, and other debts into one loan with one monthly loan payment. Done correctly, a debt consolidation loan may lower your monthly payments.

While debt consolidation loans certainly have their advantages, they are only one tool to help address your financial habits. To have a successful experience with this type of loan, you need to review your spending habits and avoid the debt trap of spending more than you make.

At SCU, our debt consolidation loans offer the great advantage of a fixed rate regardless of your credit score.

If you're experiencing too much month at the end of your money, please reach out to one of our friendly loan officers:

Melissa Jackson

(715) 346-6734

melissa@sentrycu.org

Matt Krauter

(715) 346-6567

matt@sentrycu.org



Sentry Credit Union offers a Customiser Coupon on Term Share Certificates

This Customiser Coupon is available on all Term Share Certificates that are 24 months or longer.

You can use this coupon to increase the interest rate and/or make an additional deposit for your qualifying Term Share Certificate. It gives you the power to be a smart saver and take advantage of the rising rate environment.

Visit our website to learn more:

www.sentrycu.org/accounts/term-share-certificates



New Products to Protect Your Loans

At SCU, we're always looking for ways to help you live your best financial life. With that in mind, we have recently added two new products to help protect your loan and your vehicle.

Guaranteed Asset Protection Plus (GAP+) is now available on all vehicle, watercraft, powersport and recreational vehicles loans. For the low price of \$499, GAP+ ensures your loan is protected by covering the difference between what you own on your loan and your insurance settlement in the event that your vehicle is totaled in an accident. Additionally, GAP+ protection will pay your deductible up to \$500 for that total loss and grant \$1,000 towards your next vehicle purchase financed with SCU.

Also newly available to protect your vehicle is Warranty Protection through Sentinel. Sentinel warranties are available for personal cars, trucks, SUVs, and crossover vehicles licensed for street use. As an affordable alternative to other warranty options, this coverage is available for a vast array of years, makes, and models of vehicles. Warranty packages are available for vehicles from 0-150,000 miles and can be used to pay for repairs at a majority of licensed repair shops. Once the repair is authorized, Sentinel will pay the repair shop directly.

To learn more about these great new products, check out our website or call today!

Melissa Jackson

(715) 346-6734

melissa@sentrycu.org

Matt Krauter

(715) 346-6567

matt@sentrycu.org

Did You Know that We Offer a Number of Loan Options?

Working with a lender that understands your needs is important. There is no financial institution that understands Sentry Insurance Associates and their family members better than Sentry Credit Union. Our focus is on serving your lending needs, not making a profit. Our lending decisions are made in our offices after having a discussion with you.



CONSUMER LOANS



MORTGAGE LOANS



STUDENT LOANS



Teaching Children Good Money Habits

All parents have experienced a frustrating temper tantrum at the store. (Yes, your little one is sure they need that new toy.) Use these tips to help you teach your children good money habits:

- Giving children an allowance for chores teaches them about responsibility and the value of a dollar. As a rule of thumb, start paying allowances at about age four. Make a simple chore chart and have the child mark an "X" next to each chore they complete. The weekly allowance rate should be 25 cents per chore completed in the week.
- Teach your children to divide their allowance into different buckets for spending, savings, and giving. Encourage your children to save 25% of their weekly allowance and give at least 10% to a local charity. Children who manage an allowance feel more confident, make better spending decisions, and have a healthier understanding of the value of money.
- One of the most difficult concepts for children to understand is the difference between a "want" and a need. While your children's needs are provided by you, it is still important to teach the children the difference between something they must have and something they would like to have. Talk to your child about this concept using examples they can relate to—i.e. a new toy is a "want" because they have other things to play with, while the food on their plate at dinner is a need because going without can have dire consequences. Help your child understand that although "wants" are valid for enjoyment, needs must take precedence in decision-making.
- Teach your children to avoid impulse buying. Encourage your children to shop smart and think carefully before making a purchase. Teaching children discipline and delayed gratification is important in ensuring they grow up to be wise managers of their money.



ASSOCIATE SPOTLIGHT

Jody Cisewski

Teller
Started November 2017



What do you enjoy most about your role at SCU?

I enjoy working with the members! There is a real sense of camaraderie that is built when helping members with their questions. You get to know them so well, they treat you like family. Recently, a member came in with questions about fees when using her debit card. We went to the branch ATM, and as the member put her card in the machine, she realized that she had been using her other financials' card, resulting in the fees. We had a good laugh!

Favorite place to travel to? We have enjoyed Florida a number of times. When it comes to traveling, it's the best when all my kids are able to come along.

What is a secret talent or something that would surprise people about you? I love crocheting and finding new things to make. Not that long ago, I made a crocheted bulldog for a family I saw on a social media post. They were expecting a baby and wanted the bulldog as a special gift for the baby to snuggle with as he grew.

What advice would you share for members looking to live their best financial life? Pick products that make your money work for you, so you don't have to work as hard. Our money market account is great for this, as it pays weekly dividends and the funds are liquid, allowing you to withdraw them when you need them.

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.

SCU is closed on the following holidays:

New Years Day (Observed) Monday, January 2, 2023