Saving for Summer Fun

Are you looking forward to the summer? Maybe planning a vacation, but not sure how you’ll afford it? Here are a few ways to help you save and earn extra money so you can enjoy some summer fun.

One way is to automate saving by diverting a portion of your salary into a savings account. If you have direct deposit, set up an automatic transfer so when your employer sends your check to your UKFCU share draft account, a portion can go directly into a savings account.

You might also want to reduce your expenses. Put your cable on hold. Use the library to check out videos, video games, and books. Use grocery coupons and shop for food in bulk. Make your own lunches and dinners at home instead of eating at restaurants. Check out your area community centers for free or cheap entertainment and activities.

There are also plenty of ways to make more money. Have a garage sale. Include friends or neighbors and use the house with the best visibility and traffic. If a garage sale won’t work where you are, sell some things on eBay. Even broken electronics can be sold for parts.

Are you good at making things? You can earn some extra money making jewelry, phone cases, sweaters, or any number of things, and selling them on Etsy.

If you are eligible for overtime, ask your employer if you can work extra hours. If you have skills as a web designer, writer, or editor, take on freelance assignments through websites like UpWork and Fiverr. TaskRabbit matches job seekers with in-person jobs. You can earn extra money by doing things like packing, cleaning, assembling furniture, dog walking, or helping someone figure out Excel.

For part-time gigs you didn’t know existed, check out the Penny Hoarder. Their suggestions run the gamut from mundane, to elaborate, to downright strange.

In the run up to summer, a little financial planning will help you have lots of fun without breaking your budget.

A little financial planning will help you have lots of fun without breaking your budget.
Best Places to Work in Kentucky for 2019!

University of Kentucky Federal Credit Union has been named one of the 2019 Best Places to Work in Kentucky in the medium-sized employer category (those employing 150-499 U.S. employees).

What is Best Places to Work in Kentucky?

Best Places to Work in Kentucky is a survey competition to determine which participants are the best employers. The program is through the Kentucky Chamber of Commerce, Kentucky SHRM and Best Companies Group. The process is managed by the Best Companies Group (BCG), which is an independent research firm specializing in identifying and recognizing great places to work. BCG manages groups worldwide, including the US, Canada and the UK. The process includes 2 surveys to gather detailed data about each participating company. BCG conducts the surveys, analyzes the data and determines the winners and ranks. You can find more information at www.BestPlacesToWork.com

Are you taking advantage of all the perks UKFCU has to offer?

- Debit Card Rewards
- Wallet Pay
- Create Your Own Debit Card
- Free Financial Education Seminars
- Our Smart Money Center – a free resource covering a wide variety of financial topics. From student loans to retirement, we’ve got you covered.
- And much more!

GREAT DEPOSIT RATES!

Check out our share certificate and money market rates online!

ukfcu.org
Buying vs. Renting

Buying Advantages

BUILD EQUITY OVER TIME
Every dollar paid toward a mortgage principle represents equity. When you reach 20% equity you have the ability to refinance your mortgage to secure a lower interest rate or longer repayment.

TAX BENEFITS
Federal Tax Deductions: As a homeowner, you can deduct your property taxes and interest paid on your mortgage, reducing your overall taxes.

CREATIVE FREEDOM
As a homeowner, you make the call on updates you wish to see throughout your home. You can paint walls, update kitchen, or finish your basement.

Buying Disadvantages

HIGH UPHFRONT COSTS
You can expect to pay no less than 5.5% of your home’s value before moving in.

POTENTIAL FOR FINANCIAL LOSS
Although homeownership builds equity over time, home values can still decrease or remain flat.

RESPONSIBILITY FOR MAINTENANCE AND REPAIRS
As a homeowner, you’re responsible for covering the costs of all uninsured maintenance and repair work on your home.

Renting Advantages

NO RESPONSIBILITY FOR MAINTENANCE OR REPAIRS
As a renter, you’re not responsible for home maintenance or repair costs. If a toilet backs up, an appliance stops working, or a pipe bursts, you just have to call your landlord.

SOME UTILITIES MAY BE INCLUDED
In many multi-unit apartments, some or all utilities, such as water, gas, electric, internet, and cable are included.

CREDIT REQUIREMENTS ARE LESS STRICT
Renting is much easier than securing a good mortgage rate. Most landlords will rent to you even if your credit score is low.

Renting Disadvantages

NO EQUITY BUILDING
As a renter, every dollar you pay in rent is gone forever; you can’t build equity. For this reason, if you plan to stay in the same area for more than a few years, buying may be a smarter financial choice.

NO TAX BENEFITS
Renters aren’t eligible for any housing-related federal tax credits or deductions.

IT'S HOME BUYING SEASON!
UKFCU has the home-buying options to fit your needs. And by taking advantage of our HomePlus program, we can help you save on your closing costs!

Learn more at ukfcu.org
Spring-Cleaning with Your Little Ones

A message from Liberty Mutual Insurance

Spring-cleaning is a great way to make your home feel more vibrant and new, just like spring itself. It’s also an opportunity to bond with your kids and teach them responsibility, cleanliness and the rewards of working hard. Here are some simple tips to get your little helpers involved.

Keep it simple

By giving them easy tasks to complete, you give your kids a reason to be invested in keeping the home nice and neat. Some tasks you can give them are:

- **Picking up and organizing**
  
  Let your kids know what you want to go where. If you turn it into a game of seeing how fast they can get a task done, they’ll have fun while being productive.

- **Clearing out unused items**
  
  Part of the purpose of spring-cleaning is to minimize clutter. Your kids can help you figure out what you want to throw away and what you want to donate.

- **Sorting and counting household items**
  
  Avoid having them work with anything too small or dangerous. Giving them items to sort can not only help you clean more efficiently, it can help them refine and build critical-thinking skills.

- **Light cleaning tasks like dusting and sweeping**
  
  Feather dusters are soft and easy to use, so your kids can dust easy-to-reach spots around the house. For a deeper clean, they can help sweep up inside and outside.

- **If the weather’s nice, take it outside**
  
  Tasks like prepping your garden or cleaning off outdoor furniture and toys are fun ways to have your kids help. Plus, you’ll all enjoy getting some fresh air together.

After your spring-cleaning is done, you’re left with a refreshed home, and you can take pride in what you’ve accomplished together.

Once your home is all spruced up, you can keep your belongings protected at home and on the road. Get your free, no-obligation quote on home and auto insurance by calling Joey Doom at 859-286-8269 or by visiting www.libertymutual.com/ukfcu.