What Should Be on My Financial To-Do List This Spring?

Q: What should be on my financial to-do list this spring?

A: It’s wonderful that you’re using the season to clean up your finances. Let’s review some ways you can improve your money management this time of year.

De-clutter your finances

As you sift through the junk in your home, do the same for your finances. Review your budget to cut extra expenses that are cluttering it up, like subscriptions you don’t use or upgraded apps you don’t need. Next, simplify your monthly bill-paying by moving all due dates to the same day and setting up an automatic payment so you’re never late again. Clean up your money management by using a personal finance app, like Mint, to help you budget with minimal effort. Finally, simplify your savings by setting up an automatic monthly transfer between your University Of Kentucky FCU Checking Account and University Of Kentucky FCU Savings Account.

Review your W-4

Post-tax season is the perfect time to look over your W-4 to determine if you’re withholding too much money — or too little. A generous tax refund might seem like good news, but it’s like giving the government an interest-free loan throughout the year. You don’t want to withhold too little money and end up with a big tax bill to pay at the end of the year either. Ask an accountant to help you find that sweet spot, or work out the numbers using the IRS’ withholding calculator.

Protect your personal information

Now that you’ve paid your taxes, it’s also a good time to get rid of any documents that can compromise your safety. You can safely shred your account statements, credit card bills and utility bills. Keep a copy of the deed of your home, your car title, unpaid loan statements and your tax returns. House these papers, as well as your most important sensitive documents, like your Social Security card, birth certificate and marriage certificate, in a fireproof box or in a locked file cabinet.

Throw away a debt

Get serious about getting out of debt by making a list of your debts in order from smallest to largest. Work out a plan for maximizing your payments on this debt, acquiring the necessary funds by pruning an expense category on your monthly budget or taking on freelance work for extra cash. Once you’ve paid off your smallest debt, work on the next-smallest debt until you’re completely debt-free.

Shop for springtime deals

Consumer Reports recommends shopping for vacuum cleaners, digital cameras, air purifiers, space heaters and roofing in early spring.

Start saving for summer

If you haven’t already done so, now’s the time to start putting money away for your summer getaway. Every little bit adds up, and the earlier you start saving, the more money you’ll have to spend on that dream vacation.

“Consumer Reports recommends shopping for vacuum cleaners, digital cameras, air purifiers, space heaters, and roofing in the early spring.”
Get Ready! Something new is coming soon in 2020!

We are excited to announce UKFCU is upgrading our online and mobile banking experience! One single, smart and secure digital banking platform - one experience, any device!

Our members can expect a more unified and seamless digital banking experience, as well as enhanced features and services.

With this upgrade, users will be required to authenticate themselves via phone, text or email when first accessing the new system. We can’t wait to see everyone! Stay Tuned!

Every attendee will receive a gift! Prizes will be given away!

Members with Joint Accounts

One of the new features of our online and mobile banking upgrade is the ability for all members to have their own unique login and password for their accounts. To ensure all account owners have access to their accounts, UKFCU must have accurate contact information for both the primary and joint members. Please visit one of our six branch locations or call us at 859.264.4200 to verify the contact information for all account holders.

Stay tuned for updates with our new digital banking platform by visiting our website @ ukfcu.org.

Help support UKFCU’s Restaurant Challenge!

What is the UKFCU Restaurant Challenge?

On March 24, UKFCU pledged to provide lunch for (6) weeks to UKFCU employees, generating $50,000 to local community restaurants. UKFCU has challenged local businesses and individuals to follow in our lead and help support local restaurants affected by COVID-19. We encourage everyone able and hope you will consider ordering take-out or purchase e-gift cards to keep our local businesses in operation during these challenging times. We will all get through this together! To learn more visit: ukfcu.org/RestaurantChallenge

Businesses Step up Amid Coronavirus Pandemic

The coronavirus outbreak has brought out the worst in people. Panicky shoppers are showing to get at the last case of water, and the slightest cough is setting off nasty barbs.

At the same time, though, another movement — one of kindness and generosity — is gaining momentum across the country. Let’s take a look at some of the good the outbreak has spurred on a business level, and explore ways we, too, can exhibit kindness.

Businesses are stepping up to the plate

Dozens of large and small businesses are supporting their staff through this time and establishing relief funds and donating generously to individuals whose finances have been adversely impacted by the outbreak. Here are a few examples:

Amazon: The giant e-commerce company has established a $5 million Neighborhood Small Business Relief Fund to provide cash grants to Seattle-area small businesses in need of assistance due to COVID-19. The company is also subsidizing two months of rent for tenants in the buildings Amazon owns.

Postmates: The delivery company is waiving restaurant commission fees for new merchants who’d like to use its service to accommodate customers who won’t visit restaurants for fear of contracting COVID-19.

Spectrum: The public educational company has set up a “Learn From Home” website to provide students who are stuck at home due to school closures with online courses.

Scholastic: The public educational company has set up a “Learn From Home” website to provide students who are stuck at home due to school closures with online courses.

Neighborhood Small Business Relief Fund

The internet company is offering several financial relief programs to ease our members’ financial burdens. “See details on back You can help, too

You don’t have to be a multi-millionaire or a business owner to help make this challenging time a little easier for others. Here are some ways you can pay it forward:

Share your staples. If you have more staples than you actually need for now, consider sharing. Post a short note on the neighborhood Facebook page or email, asking if anybody needs milk, bread, toilet paper or hand sanitizer.

Help the homebound. If you know of people who are currently quarantined, follow the guidelines above to avoid physical contact. Drop the extras off at your neighbor’s doorstep rather than hand delivering.

Call the elderly. If you have a family member or a friend in a nursing home or an assisted living residence, they’re likely feeling vulnerable and lonely. Non-essential visits are out, but a friendly phone call is always welcome.

Help the homeless. If you know of people who are currently quarantined, give them a call to ask if there are items you can deliver for them. Help the homebound. If you know of people who are currently quarantined, give them a call to ask if there are items you can deliver for them. Help the homeless. If you know of people who are currently quarantined, give them a call to ask if there are items you can deliver for them.
Spring Cleaning with Safety in Mind
A message from Liberty Mutual Insurance

Spring is in the air… along with dust, pollen and the urge to rid your car and house of winter buildup. These tips will help you prepare for the spring and summer months without risking your health.

Cleaning Supplies
This is the time of year when people stock up on cleaning supplies to bring some much-needed freshness to their homes and cars after a long winter. Many cleaning formulas contain chemicals that are harmful to your health when breathed in or ingested. So if you familiarize yourself with the safety symbols on labels, it will help you avoid illness caused by exposure to toxic liquids and fumes.

It's important that the rooms and vehicles you are refreshing have proper ventilation to allow chemicals to escape. Be sure to open windows to allow air to circulate. You should also avoid direct contact with cleaning supplies by wearing gloves and eye protection. Also, always keep children away from all chemicals.

In the event that you or anyone in the household ingests or breathes in a large amount of any hazardous cleaning product, call 911 immediately.

Lead Paint
If your home was built before 1978 and you haven’t had your house inspected for lead paint, now is the time to do it. Locate a trained professional who will tell you if there are any risks of lead exposure in your home and what actions you need to take, if any.

Detectors
Spring is also a great time to take care of your home’s smoke and carbon monoxide detectors. You should be testing batteries every month, but this is a good time of the year to replace them.

As for proper placement, smoke alarms should be in every bedroom as well as common areas on every floor. Carbon monoxide detectors should be installed in a central area outside of every bedroom and on every level of the home.

To learn how to keep your home and vehicles protected from more than a little winter buildup and to get a free, no-obligation quote, call Joey Doom at 859-286-8269 or by visiting www.libertymutual.com/ukfcu