

MyMoney.club newsletter

Michigan Schools & Government Credit Union



REACH YOUR GOALS *with the help of budgeting!*

So, you want a new phone, tablet, car, or gym membership. Maybe you want to support your local animal shelter, save for college, and travel to see the wonders of the world.

Anything is possible, if you're willing to work hard and plan wisely!



FIRST, LEARN THE BASICS.

How much money is coming in? How much money is going out? Here are the common terms to describe elements of a basic budget:

Cash flow: This is the flow of money coming in (income and earnings) and money going out (expenses and spending). A budget is your plan for your cash flow.

Fixed expenses: Expenses that are the same each month such as your phone service or car payment.

Variable expenses: Expenses that change in price and frequency such as smoothies, coffee, lunch, clothes, music, movies, and fuel.

NEXT, TRACK.

To build your budget, **track your expenses** for a few days. This will help you identify some of your variable expenses. Then, **record any fixed monthly expenses** such as the cost of your phone service.

IMPORTANT: Now **include your goals as part of your expenses**. For example: New Phone Fund \$10, Travel Fund \$5, Shelter Fund \$5. This will ensure you save to reach your goals as well as help you make better spending choices.

After you have a handle on your monthly expenses, **calculate your average monthly income and earnings**. This includes income from a part-time job, your allowance, or extra earnings like birthday cash.

NOW, ANALYZE.

How's your cash flow looking? Are you spending too much on smoothies? Could you be earning more? How could you save more? Think about making small changes such as choosing to pack your lunch, offering to do extra chores for extra money, or waiting 24 hours before buying something new.

Thanks to your budget, you'll know where you stand and how you can make changes to reach your goals.

"The best way to stick to your budget is to start one!"

FREE WORKSHOP FOR TEENS — *join us!*



MSGCU's **Getting Started with Cash & Credit** gets your financial future off to a great start.

October 9 | 6:00-7:30pm
4555 Investment Drive, Troy

To register, please go to msgcu.org/workshops or call 866.674.2848.

Help MSGCU visit your school!

Hundreds of local high school students, from Sterling Heights to Anchor Bay, Livonia to Farmington Hills, have learned valuable budgeting skills by attending an MSGCU Reality Fair right at their own school. What about your school? There's no cost and MSGCU brings all of the materials. Plus, it's fun!

Your teacher can learn more by calling MSGCU at 866.674.2848 ext. 754.

It's FREE time!

8 FUN AND FREE THINGS TO ENJOY AROUND TOWN

Budgeting doesn't mean you can't have fun.

While you're saving for something special, enjoy these free activities:

1. Explore the streets of Old Detroit and the Kid Rock Music Lab at the Detroit Historical Museum.
2. Tour (and sample!) the Sanders Candy Factory in Clinton Township.
3. Learn about the Fisher Building, an art deco gem built in 1928.
4. Visit Detroit's Eastern Market for fresh, local, and affordable foods.
5. Residents of Wayne, Oakland and Macomb Counties can explore our area's world-class art museum, The Detroit Institute of Arts, for free.
6. Walk or ride the picturesque 23-mile Macomb Orchard Trail in Macomb or the 8-mile Paint Creek Trail in Northeast Oakland County.
7. Enjoy free admission on the second Sunday of each month to the Charles H. Wright Museum of African American History.
8. Access to hundreds of local public libraries with free books, free computer time and free WI-FI.

Show us your perfect "FREE" day. Contest!

All this talk about budgeting has us thinking about free activities. Show us or tell us about something you enjoy that doesn't cost a thing. Maybe it's riding your bike on the Clinton River Trail, reading a new book at the library, watching a thunderstorm from your window, or playing a board game with your family. Think creatively and you could receive a **\$75* deposit** in your MyMoney.Club account.

Email your entries along with your name, age, address, email and phone number to contest@msgcu.org or bring them to any MSGCU branch.

Deadline for entry is November 22, 2019.

*Contest limited to members ages 13 to 19. No substitution for prizes. Winners must be a MyMoney.Club member of MSGCU at the time of selection. No purchase necessary. Only one entry per member. The winners will be contacted during the month of December 2019. By submitting this entry, you consent to the reproduction and/or authorize the use of your images, words and likeness for promotional and educational purposes by MSGCU. Relatives of MSGCU employees and Official Family members are not eligible to win.

Mark Your Calendars

Columbus Day (Closed)

Monday,
October 14

Thanksgiving (Closed)

Thursday,
November 28

Contest Deadline

Friday,
November 22

Christmas (Closed)

Tuesday & Wednesday
December 24 - 25

New Year's (Closed)

Tuesday, Dec. 31 &
Wednesday, Jan. 1

Visit a branch

Find your nearest branch
at msgcu.org/locations

Mon–Wed: 9 a.m.–5 p.m.
Thu–Fri: 9 a.m.–6 p.m.
Sat: 9 a.m.–1 p.m.

Find us online

It's easy to stay in touch.
Visit msgcu.org/contact-us

Live Chat: msgcu.org/chat
Mon–Fri: 8 a.m.–8 p.m.
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Give us a call

Phone: 586.263.8800
Toll Free: 866.674.2848

Mon–Wed: 8 a.m.–5 p.m.
Thu: 8 a.m.–6 p.m.
Fri: 8 a.m.–7 p.m.
Sat: 8 a.m.–1 p.m.