

The Wright Credit Union

Quarterly Newsletter

April 2018

THE SCIENCE OF SAVING



Visit The Wright Credit Union during the month of April 2018 and help us celebrate National Credit Union Youth Month™. Help your child or grandchild learn the Science of Saving by bringing them by the Credit Union to open a savings account. If they already have a savings account, help them make deposits into their accounts. All children age birth to 18 who make a deposit or open a new account during the month of April will be registered for some cool prizes (one entry per person per day)! And remember, The Wright Credit Union membership is open to all members of your family. Bring your child by the Credit Union on Youth Day, Thursday, April 19th for refreshments and door prizes.

Warm weather is right around the corner!



Get out and enjoy it with a boat or RV!

CHECK OUT OUR RATES!

Thank You

For your patronage and being a part of The Wright Credit Union

Debit Card Users

If you receive a call or text from Falcon Fraud Protection Service (1-800-369-4887), please answer the call or respond to the text message. This is free service provided by the credit union for your protection.



Thinking about buying a new car? Ready for a vacation? Or maybe you've been thinking about taking that next step and purchasing a home of your own. Honestly, you may just have financial questions. No matter what the next step is The Wright Credit Union is here to help you make those decisions, help you answer the tough questions like can I afford to do this now, and when you're ready- getting you where you need to be. That's what credit unions are for – people helping people.

Relax And Take it Easy!

Personal Loans for all occasions!

Rates starting at 8.90%* with terms up to 36 months!



LOAN SWITCH KIT

What you'll need:

- Call the CU and ask for Alaina!
- Your last two check stubs
- Original Financing Documents, if applicable
- 10 Day payoff letter
- Current payment statement, if applicable

IRA—ACCOUNTS

You have until April 15, 2018 to make contributions to an IRA for the 2017 tax year for a tax deduction.

The Credit Union will be closed on:

CLOSED

- ◆ May 26th-28th for Memorial Day
- ◆ July 4th for Independence Day

You own a part of the credit union by having an account.



Your account gets

you access to all of the following services:

- ◆ Checking and Savings Accounts
- ◆ Debit Cards and Personal Checks
- ◆ CD's and IRA's
- ◆ Online banking and Automated Teller Services
- ◆ Personal, Auto, Recreational, & Real Estate Loans and more!

*All loans and rates are subject to credit approval. Call the credit union for more information.

LEARN...

THE SCIENCE OF SAVING™

at your credit union

Saving your money isn't always easy, especially when you don't have a lot to spare. After paying all your usual expenses, there may be very little "fun" money at the end of the month. When we do find ourselves with some extra cash, like a tax refund, many of us rush out to buy those shoes or that electronic gadget we've been eying for months instead of putting it into our savings.

Why do we do that? Why do we spend the money we planned on using for our future?

We can blame it on our brains. Behavioral science has shown that humans are hard-wired to act on impulse and that it takes conscious thought to delay gratification. It's also much easier to focus on the present than our future.

To help you save for your future, behavioral science suggests visualizing yourself as you might look when you're older. For instance, if you want to save for retirement, imagine yourself at age 67, living comfortably, maybe travelling the country, or having the time and the means to do something you've always wanted to do. According to a study done in 2014, this technique works. The researchers took photos of 50 college students and digitally altered each person's photo to make them look 70 years old. The participants were instructed to study the photos. Then they were told to imagine receiving \$1,000 and were asked how they'd like to use the money: buy something now for a special person or for extravagant night out, or put that money into a retirement fund. After seeing a photo of themselves at 70 years old, the majority allocated more of the money to their retirement fund than to the other options.

Another way to help you save for your future is by making it a habit. Start with small goals. For instance, commit to putting a certain amount, say \$10, into a savings account every week. If you have direct deposit, you might want to consider setting up an automatic transfer of \$10 into your savings account every time your paycheck is deposited. Over time, you can gradually increase the amount by a dollar or two.

Teach Your Children How to Save

To help your children get into the savings habit, start by having them cut out pictures of something they'd like to have someday and post the images where they'll see them often. Then help them open a savings account at The Wright Credit Union. You can open an account with as little as \$30. Encourage your child to make regular small deposits each week. Tell them their money will earn interest while it's in their account. If they keep this routine going, they'll quickly see their savings grows.

This April, we're celebrating Youth Month. We encourage you to bring your children and learn more about the Science of Saving.

