

# April Financial Wellness Toolkit

You help your members afford life – we'll help you do that. To aid with your public relations, media relations, and marketing workload, we'll provide you with personal finance content each month to use in your credit union's communication channels.

## Here's the story...

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*Our Financial Wellness Toolkit contains useful information and tips to share with your members in your longer-format communication tools, including newsletters, blogs, and/or website articles. Use this story however you'd like!*

If you've been to a store lately, you know that the cost of everything has increased. This is due to inflation, which is the rate of increase in prices over a given period of time. Inflation occurs when the supply of money grows too large relative to the size of an economy. When this happens, the unit value of the currency diminishes and the purchasing power falls, thus increasing prices.

According to [Dade County Federal Credit Union](#), there are many ways in which people can be better equipped to handle high times of inflation. Instead of going to a restaurant and dropping \$75 on a meal, save money by making a meal at home. You can find copycat recipes for your favorite restaurants online and with a little bit of effort you can alter the atmosphere at home to make it feel like you're somewhere else. Consider searching for coupons and looking at your grocery store's weekly ad to find additional ways to cut down on your bill.

During times when items are cheaper, it's a good idea to put extra money aside to pay off debt or add to your savings fund. However, when inflation is at an all time high, you may want to consider only putting the minimum amount aside so you are able to afford your daily lifestyle. Once costs go back down, you can make extra payments or deposits to make up the difference.

We all have subscriptions to streaming services, audiobooks, or music sites; however, we may not always be utilizing the content each month. Take a look at your subscriptions and see if there is a way to pause your plans that are not frequently used. This will help cut down on monthly bills without having to completely cancel your subscription and lose all of your assigned settings.

Here are some additional ways you can stick to your budget even when inflation is on the rise.

- 1. Plan Your Grocery Purchases**

Asses the items you already have in your fridge and pantry prior to making your grocery run to eliminate accidently purchasing duplicate items. Create a schedule for your meals for the week before you go to the store so you know what ingredients you need so you

don't have to make multiple trips to the store. Finally, plan your meals around items that are on sale and make sure to check for coupons to maximize your budget.

2. **Consider An Energy Audit**

With the weather beginning to change, consider getting an energy audit performed on your house. This audit will help identify energy drains that can be caused by air escaping through doors and windows. Fixing these energy drains can turn your house into a more energy efficient home.

3. **Choose Your Indulgence**

While it is nice to treat yourself every once in a while, setting boundaries for yourself for a treat once or twice a month will help cut costs in the long run. There are also many creative ways to still enjoy a treat for yourself with out breaking the bank. For example, instead of getting two large meals for you and your guest, split one meal and save.

4. **Switch Your Auto Insurance Plan**

Do some research and see if another insurance provider would have better rates for your new budget. Talk to your current provider first because there may be some special incentive they offer to keep you on board. Sometimes your current provider will even match a policy provided by another company just to keep you as a customer.

5. **Pad Your Income**

With the rise in inflation, it's not a bad idea to consider asking for a cost-of-living raise with your employer. Some companies automatically add it at the beginning of the new year, but you never know unless you ask. You can also look for additional ways to increase your income like ride sharing or consulting on the weekends.

## For Social Media...

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*Here are a few timely messages in 280 characters or less for your credit union's social media presence.*

### **#CreditUnions**

Do you know the differences between a credit union and a bank? Find out more:

<https://yourmoneyfurther.com/>

Credit unions offer lower rates on car loans than banks! Learn more:

<https://yourmoneyfurther.com/>

CUs exist to serve their members, not make a profit for shareholders. Learn more:

<https://yourmoneyfurther.com/>

Get a jump on your finances by visiting your local credit union today. Learn more:

<https://yourmoneyfurther.com/>

## **#Inflation #BudgetFriendly**

The rise in #inflation has caused many to take a look at their spending habits. Click here for some tips on how to get through these rising costs: [Link to release/article](#)

Learn how you can #BudgetFriendly during high inflation times with these helpful tips: [Link to release/article](#)

#Inflation can make anyone question their finances. Luckily, we have some useful ways you can keep costs down and still stay on track: [Link to release/article](#)