

February 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...

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!

February is a great time to check in on how those New Year's Resolutions are doing. Either you are on a roll or you have lost some motivation. That's okay, because it's still early in the new year to get back on track and reevaluate how January went and how you can improve for the months to come.

January was where we decided to create a financial checklist to help you plan for the year ahead. You made SMART decisions and created achievable short-term and long-term goals for you and your family. Now, is a great time to assess how January went and how you can improve. Take an in-depth look at your budget and spending habits to adjust your plans accordingly.

According to [Living Well Spending Less](#), February is also a great time to find items you've been searching for at a deep discount. With winter coming to an end and spring just on the horizon, it's smart to watch out for discounts on winter jackets, boots, and warm accessories. Keep these items on hand for next year so you have a completely fresh wardrobe for next season.

Seasonal items like snow blowers and winter sports equipment are also likely to go on sale in February. Pay attention to Home Depot and Lowes for additional discounts during this month as they are trying to get rid of the stock they have to make room for the spring haul.

You can also find great deals you may have missed on Black Friday and Cyber Monday by holding out for discounts around the Super Bowl. With football season ending, sports team apparel and televisions for the big game are likely to go on sale. You can also find heavy discounts at the grocery store for party foods for get togethers.

Another great hack is to wait for President's Day sales, which typically include discounts on high-end cameras. It's worth taking a look at Cannon or Nikon's website during this time to see if that camera you didn't get for the holidays is still up for grabs.

Even though February is a short month, make it sweet by sticking to your goals, being smart with your money, and planning ahead for the future.

Three Additional Ways to Have a Successful Year:

1. Focus on Saving

Life can throw you unexpected curveballs, so it's important to have money in savings to take care of those last-minute surprises. Establishing a savings plan can help you start to build good financial habits. Make a plan that on pay day you will transfer a certain amount to your savings account, and you will not touch it unless there is an emergency. It's typically wise to have at least \$1,000 in your Emergency Fund, but obviously the more you can save, the more money you will have in case of an emergency.

2. Reduce Bills by Picking Up the Phone

It can be scary to call your bill collectors and utility companies but doing so can potentially save you money on your future bills. Maybe you're nervous or maybe you just don't want to wait on hold, but there is no shame in asking for help. You'd be surprised how many bills are actually negotiable. Of course, you don't want to take advantage of these companies, but it's best to be honest and explain that you are looking to lower your monthly bills. Use the phrase "Is that the best offer you can provide" and make sure to be polite on the phone. Customer service employees want to help, so make the call and see what they can do to help you.

3. Cut Your Grocery Bill in Half

With the rising cost of food prices, now is a good time to start making a plan about how you can spend less for you and your family. Make sure you follow a list, watch for sales, and create a meal plan to ensure that you are not overspending or wasting groceries. While there are plenty of ways to cut your costs for groceries, some of the best ways are to use coupons, shop the sales first, and stockpile food when items go on sale. Most grocery stores have a website that show you coupons and a weekly ad. Plan your meals based on what items are on sale and see if there are any corresponding coupons you can use to save more. If items are non-perishable or able to be frozen, you can buy items in bulk when they are on sale so you always have meals ready on hand.

For Social Media...

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

#CreditUnions

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

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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/>

#PlanAhead #CutCosts

#PlanAhead this February to make your 2023 sweet with these three tips: [Link to release/article](#)

Don't forget to #CutCosts by calling your bill collectors this February. For more information, click here: [Link to release/article](#)

Make sure you #PlanAhead on your next grocery trip by following these simple steps: [Link to release/article](#)