



Members' Quarterly

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Q I'm determined to pay down my credit card debt, but it seems like every time I make progress some kind of unforeseen expense pops up. Last month, I found out that my car needed a new battery. I hadn't budgeted for it, so it had to go on one of my cards. How do I keep the momentum going when life gets in the way?

A Congratulations on making the decision to pay off your credit card debt once and for all! It's the best gift you can give your future self. That said, it sounds like you're paying down your debt so aggressively that there's no room for, well, life.

People often feel like they have to choose between paying off debt or saving, but that's not a choice you should have to make. In the long term, you'll want to save three to six months' worth of expenses—but in the short term, focus on putting aside an emergency fund of \$1,000. This will act as a buffer so that you don't have to turn to your cards every time something falls outside of your budget. A MyLife Savings Account will allow you to access your savings at any time, while giving you 3.05% APY* on your first \$500. That means you'll be able to get to your money if you need it, but it's growing while it's in your account.

Work on your \$1,000 emergency fund first, then pay down your debt. If you make a withdrawal from your savings, just make sure to pay yourself back. Keep going, and you'll make steady progress toward financial freedom.

*APY=Annual Percentage Yield

4 Ways to Save \$1000

They say the little things add up and they're right. Whether you are trying to build an emergency fund, meet a specific savings goal, or just want to treat yourself with a larger ticket item, saving \$1,000 can be a quicker process than you think. We've compiled four small ways that will get you saving big, even if you're working with a budget.

Sell Your Stuff: That treadmill that's been collecting dust in your basement? Sell it to someone who will actually use it. Apps like Craigslist or Close5 make it easy to find local buyers quickly.

Pack a Lunch: Most Americans spend over \$2,000 each year by eating out for lunch. The next time your co-workers want to hit the buffet, suggest that everyone bring their lunches to a picnic table instead. You'll get all the benefits of socializing without running up a big bill.

Get a Side Hustle: From giving people rides, to running errands, to selling your crafts online, you have plenty of convenient options when it comes to generating an extra stream of income. Not into these flexible options? Consider a part-time job doing something you enjoy.

Cut Out Subscriptions: All the little monthly bills add up. Take a look at your bank statement to see where you might be "leaking" cash. Do you need the ad-free version of your favorite music app? Could you go without one of your streaming services? Multiply your monthly savings by 12 and you'll see how quickly your emergency fund can grow.





How to Win at House Hunting

While some of your friends might be swiping left or right on dating apps, you can be found dreamily bookmarking hot new real estate listings. Those original hardwood floors; that gorgeous crown molding...but wait! Before scheduling any showings, you need to complete a few crucial steps to avoid losing out on a home you fall in love with.

Find the right real estate agent. Your real estate agent is your advocate in the home buying process. They will provide you with expertise on neighborhoods, homes, and negotiations. Look at reviews and have conversations with a few agents before committing to one.

Pull together a down payment. USALLIANCE is now offering HomeReady Mortgage, available to first-time homebuyers, repeat homebuyers and limited cash-out refinances for owner-occupied properties with a down payment as low as 3% of the purchase price. HomeReady is an affordable loan designed to meet the diverse financial and familial needs of creditworthy

buyers providing they meet the income limits of the home's location. HomeReady offers income flexibilities, competitive pricing, lower than standard Private Mortgage Insurance (PMI) requirements and online education to help prepare buyers for home ownership. Visit www.fanniemae.com/homeready for more details.

Get Pre-qualified. How much house can you realistically afford? Your lender will let you know how much you can afford to spend on a home so that you're looking at houses within your budget. By doing the work of getting pre-qualified up front, you'll be ready when it comes time to make an offer.

The home buying process can be complicated, but our program for first time home buyers will walk you through each step of the process to set you up for success. Give our Mortgage Department a call at 800-431-2754 or visit www.usalliance.org/first-time-homebuyers-program to take the first step toward home ownership.



Don't Let a Cold Ruin Your Trip!

You've printed the tickets, booked the hotels, and packed like a pro—you even remembered to bring all the chargers! Now, you're sitting peacefully on a beach chair when you feel a tickle in the back of your throat. Then comes the first of many sneezes.

While we can't protect you from germs, we can help keep minor health issues from disrupting too much of your vacation. Rather than hunting down a local medical clinic and spending hours in a waiting room, you can consult with a physician instantly over the phone or via video chat through Telehealth.

Physicians can provide guidance, diagnose, and prescribe medication for colds and flus, allergies, sinus infections, nausea, digestive issues, fevers and headaches, insect bites, ear infections, and more. Whether you're at home or on the road, Telehealth allows for a more convenient healthcare experience. For more information about Telehealth, visit www.usalliance.org/insurance-products/telehealth or visit your local branch to speak with a representative.



Contact Member Services:
800-431-2754

memberservices@usalliance.org

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