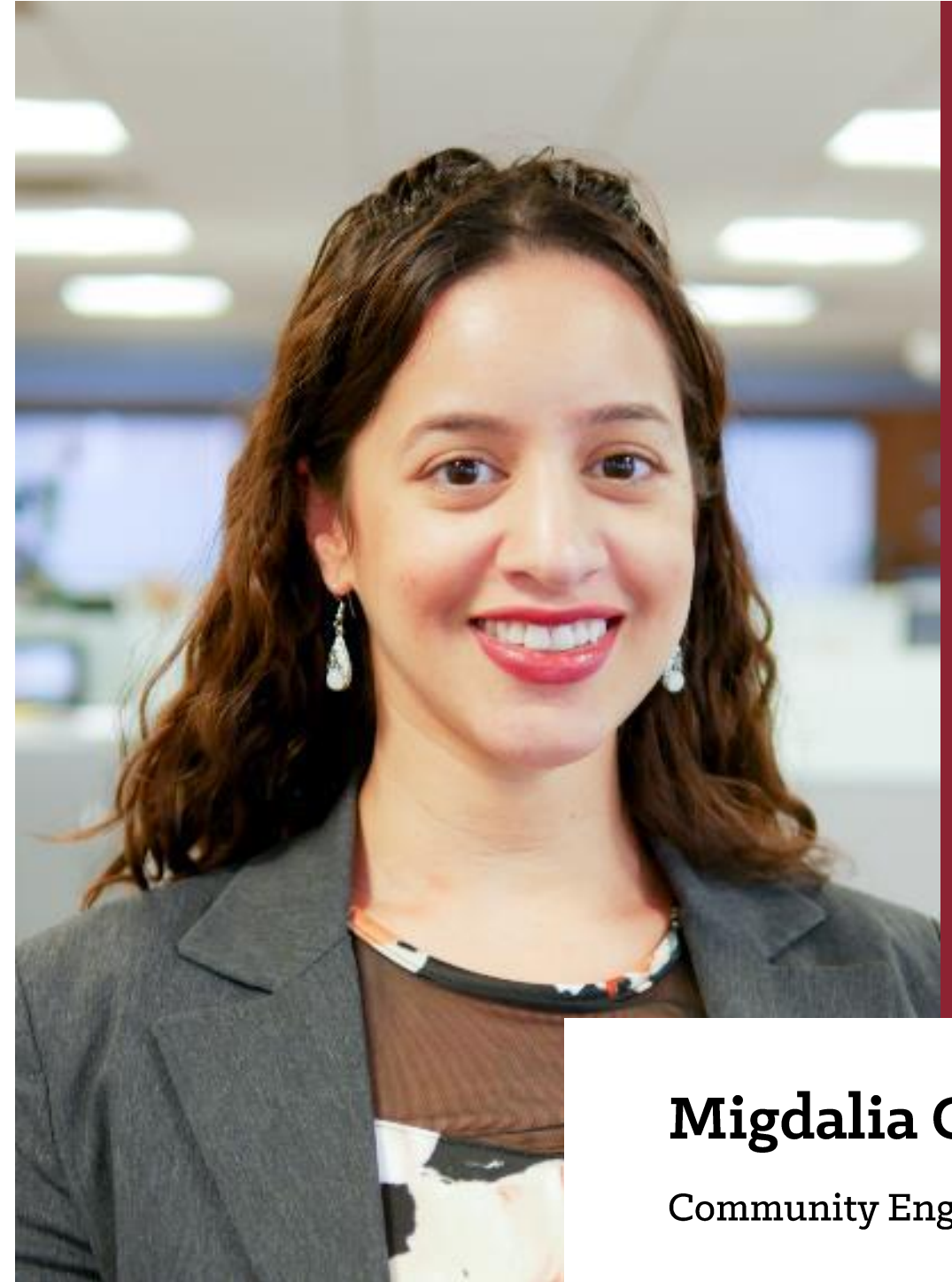


Increase Your Cashflow



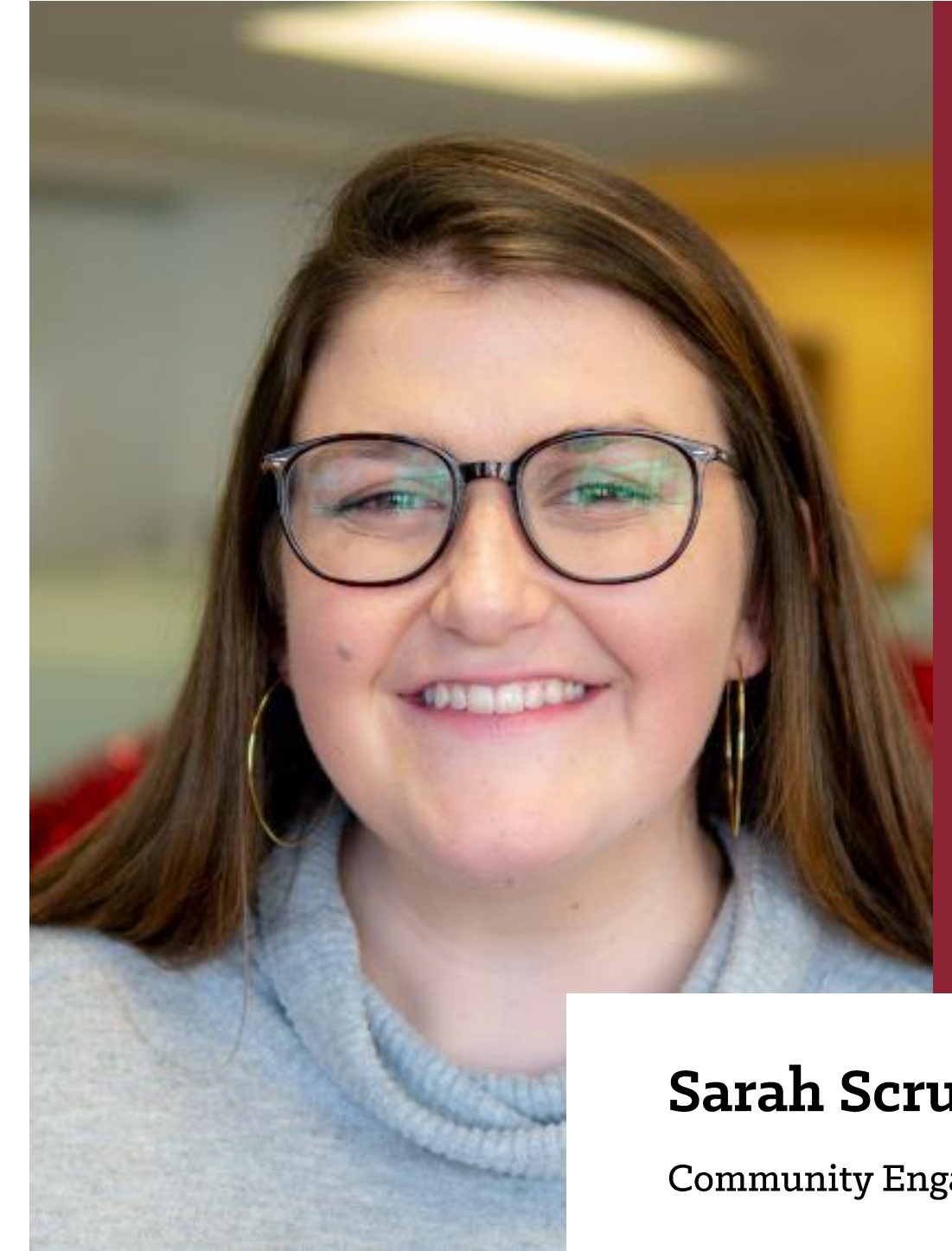
**HARVARD UNIVERSITY
EMPLOYEES CREDIT UNION**

Today's Presenters



Migdalia Gomez

Community Engagement Manager



Sarah Scruggs

Community Engagement Specialist



Today's Webinar

Reducing Background Noise

We've muted all attendees to help with audio quality.

Using the "Questions" Feature

Submit questions at any point. Let's test it!

Presentation & Recording

The presentation is being recorded and will be posted on our YouTube channel.

Post-Workshop Survey

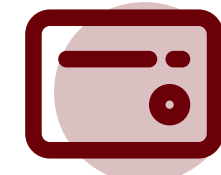
Take our post-workshop survey and let us know how we did.

Not-for-Profit Banking



Community Focused

HUECU exclusively serves the Harvard community and all Harvard affiliates. Once a member, always a member, even if you leave your job. When you join membership extends to all family members.



Products & Services

Free access to ATM* nationwide. Credit cards with cash back rewards. Home loans for purchases and refinancing, Student Loans and refinancing options, auto loans and more.



Access Anywhere

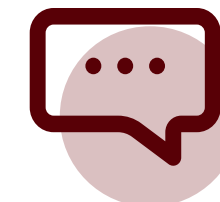
Convenient locations and Online Banking. Mobile banking and Apple Pay ready. Access to the nationwide CO-OP Shared Branching Network.

The Credit Union Difference

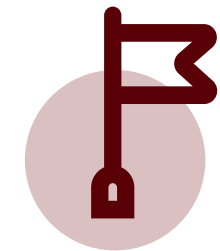
As a not-for-profit, HUECU puts members first in the form of better rates on savings and loans, lower & fewer fees, and more free services and perks.



Better Value



Better Service



Better Business Model



Better For the Community

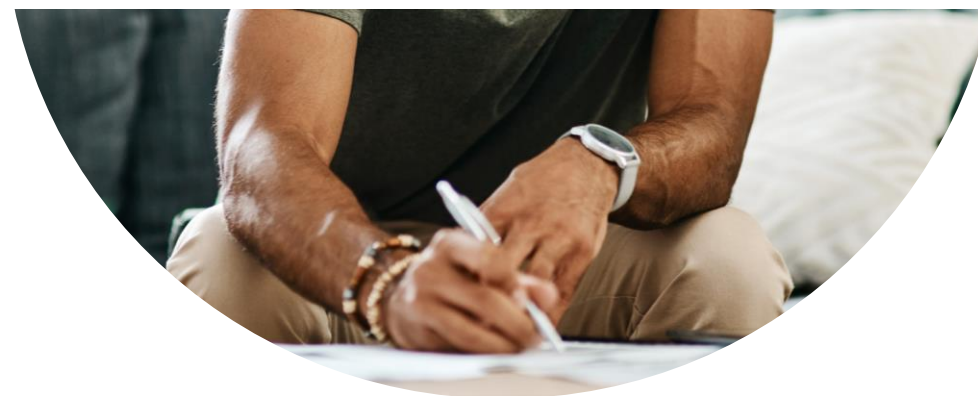
Ways to Increase Cashflow



Reduce Expenses



Defer Expenses



Increase Income





Reduce/ Defer Expenses

Understanding our expenses is the first step in increasing cash flow.

		CURRENT	PROPOSED
MONTHLY INCOME			
Income			
Spouse's Job(s) after deductions			
Rental Income			
Interest/Investment			
Alimony			
Child Support			
Government Payments			
Other			
TOTAL INCOME			
MONTHLY EXPENSES			
HOUSE			
Rent(s)/Mortgage(s)			
Gas/ Electric			
Groceries			
House repairs/landscaping			
Insurance			
Internet/Cable/Satellite			
Property Taxes			
Telephone			
Water/Sewer/Garbage			
Other			
TRANSPORTATION			
Car Payment(s)			
Excise Tax (s)			
Fuel			
Insurance			
Maintenance/Repairs			
MBTA/Commuter Rail Passes			
Tolls/Parking			
Other			
OTHER			
Retirement			
Childcare			
Clothes			
Credit Card Payments			
Dining Out			
Dry Cleaners			
Emergency Savings			
Internet Subscriptions			
Membership (Gym, Clubs)			
Money Sent Home			
Prescriptions			
Student Loans			
Vacation			
Weekly Spending Money			
Other			
TOTAL EXPENSES			
NET			
TOTAL INCOME			
TOTAL EXPENSES			
A-B OVER/UNDER			

HARVARD UNIVERSITY EMPLOYEES CREDIT UNION

HUECU BUDGETING WORKSHEET

TOP 3 FINANCIAL GOALS
 Where do you want to be financially in the next few months or even in the next few years and what steps will you take to achieve these goals?

-
-
-

CREDIT SCORE

ASSETS	VALUE
Property	
Retirement (401k, etc)	
Savings	
Other	
TOTAL ASSETS	

OUTSTANDING DEBTS	BALANCE	INTEREST RATE
Auto Loan(s)		
Credit Card(s)		
Mortgage		
Student Loan(s)		
Other		
TOTAL DEBT		
NET WORTH		

TOTAL EXPENSES	
NET	
TOTAL INCOME	
TOTAL EXPENSES	
A-B OVER/UNDER	

OUTSTANDING DEBTS	BALANCE	INTEREST RATE
Auto Loan(s)		
Credit Card(s)		
Mortgage		
Student Loan(s)		
Other		
TOTAL DEBT		
NET WORTH		

OTHER
Childcare
Clothes
Credit Card Payments
Dining Out
Dry Cleaners
Emergency Savings
Internet Subscriptions
Membership (Gym, Clubs)
Money Sent Home
Prescriptions
Student Loans
Vacation
Weekly Spending Money
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TOTAL EXPENSES
NET
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HARVARD UNIVERSITY EMPLOYEES CREDIT UNION

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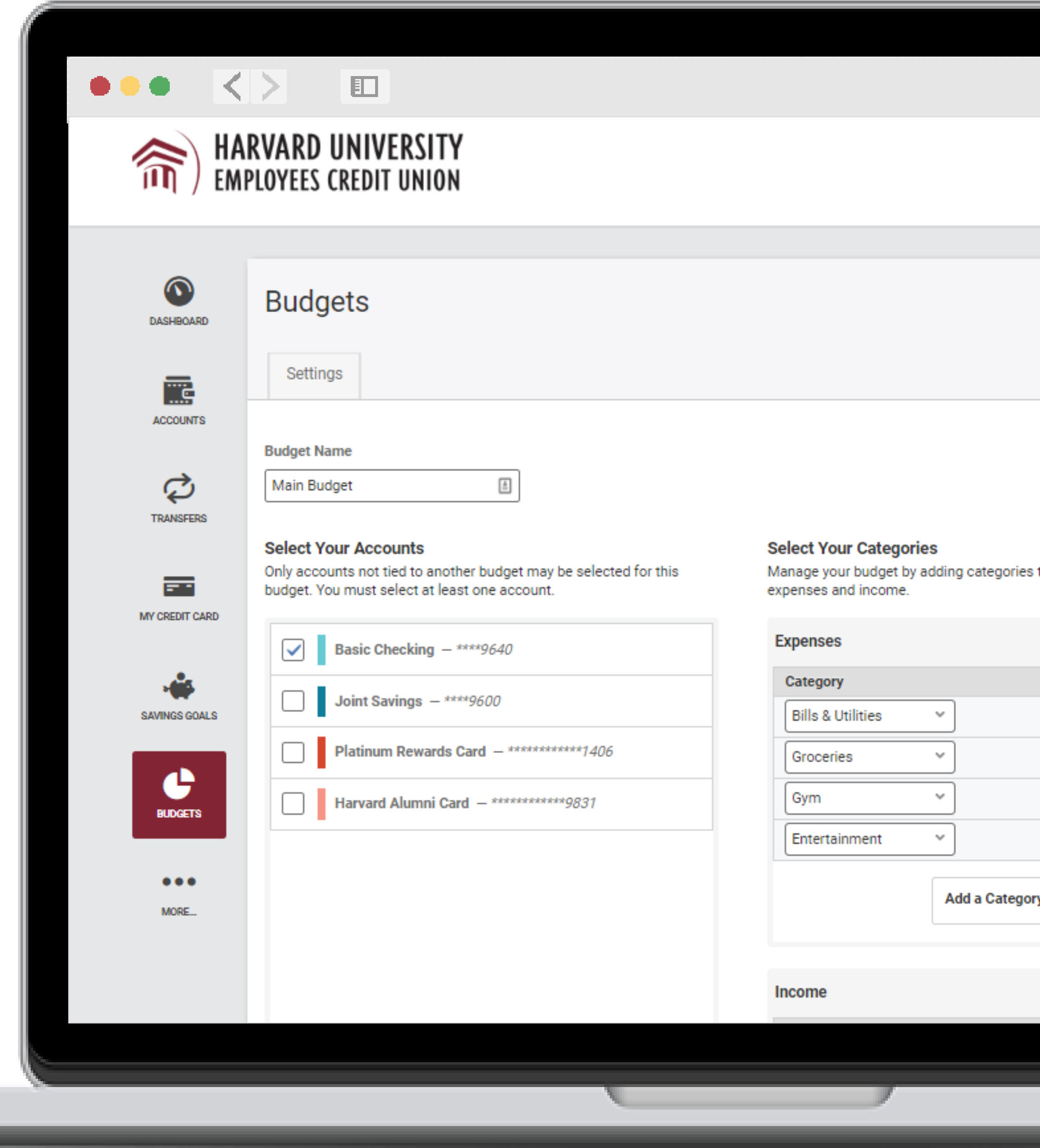
CREDIT SCORE

ASSETS	VALUE
Property	
Retirement (401k, etc)	
Savings	
Other	
TOTAL ASSETS	

MONTHLY INCOME	CURRENT
Job(s) after deductions	
Child Support/Alimony	
Government Payments	
Rental Income	
Spouse's Job(s) after deductions	
Other	
TOTAL INCOME	
MONTHLY EXPENSES	CURRENT
HOUSE	
Rent(s)/Mortgage(s)	
Gas/ Electric	
Groceries	
House repairs/landscaping	
Insurance	
Internet/Cable/Satellite	
Property Taxes	
Telephone	
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MBTA/Commuter Rail Passes	
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Vacation	
Weekly Spending Money	
Other	
TOTAL EXPENSES	
NET	
TOTAL INCOME	
TOTAL EXPENSES	
A-B OVER/UNDER	

Use Budgeting Tool

HUECU's online banking offers a budget widget.



Can you defer or minimize expense?

DEFER EXPENSES

Federal Student Loans

Skip-A-Pay

Utilities

MINIMIZE EXPENSES

Refinancing

Strategize Spending

Research ways to reduce spending





**How Do
YOU Save
Money?**

Money Mind Tricks

Set up balance/spending alerts

Use separate accounts

Automate savings

Adjust your budget frequently

Use Cash

Find discounts

Review your spending





GreenPath

GreenPath Financial Wellness offers free credit, budget and COVID-19 counseling

[HUECU.ORG/GREENPATH](https://huecu.org/greenpath)



Refinancing Existing Debt

Refinancing your existing debt could save you money each month and help reduce the burden of debt.

What is Refinancing?

A new loan that pays off your previous loan.

BENEFITS OF REFINANCING

- ✓ Lower interest rate.
- ✓ Extended loan terms, leading to lower monthly payment.
- ✓ Typically, no application fee and no prepayment penalties.



Benefits of Refinancing

\$10,000 LOAN WITH \$200 PAYMENTS FOR 60 MONTHS

INTEREST RATE	MONTHLY PAYMENT	TOTAL INTEREST PAID	TERMS
7%	\$200	\$1,858	60
5%	\$189	\$1,323*	60
5%	\$200	\$1,237*	57

*Does not include prior interest paid on original loan.

What to Consider Before Refinancing



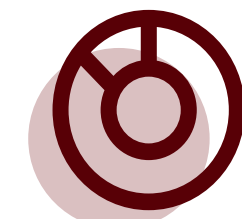
Interest Rate

Compare interest rate, and whether it is fixed, variable or hybrid.



Benefits

May lose benefits associated with original loans.



Credit Score

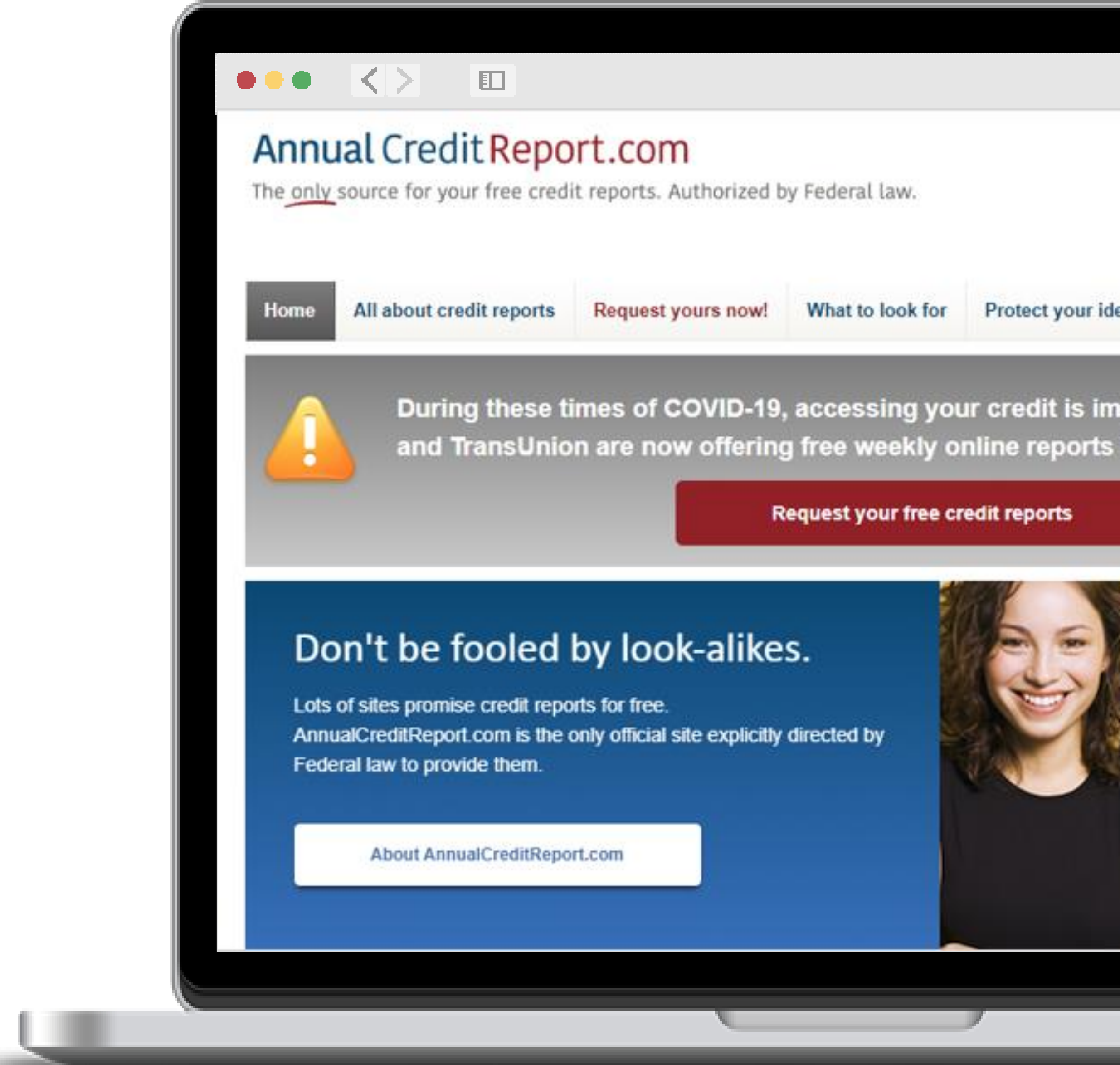
A higher credit score may mean lower interest rate.

**Some lenders offer interest rate discounts for automatic loan payments.*

Free Credit Report

Receive a free weekly copy of report from each of 3 bureaus until April 2022.

ANNUALCREDITREPORT.COM



Look for Lower Rates

✓ **Personal Loans**

✓ **Refinancing Loans**

Mortgage Refinancing

Auto Refinancing

Student Loan Refinancing

✓ **Debt Consolidation Loans**

✓ **Credit Card Balance Transfers**



Use Your Household Benefits

Benefits & Perks

Employer

Financial Institutions

Health Insurance

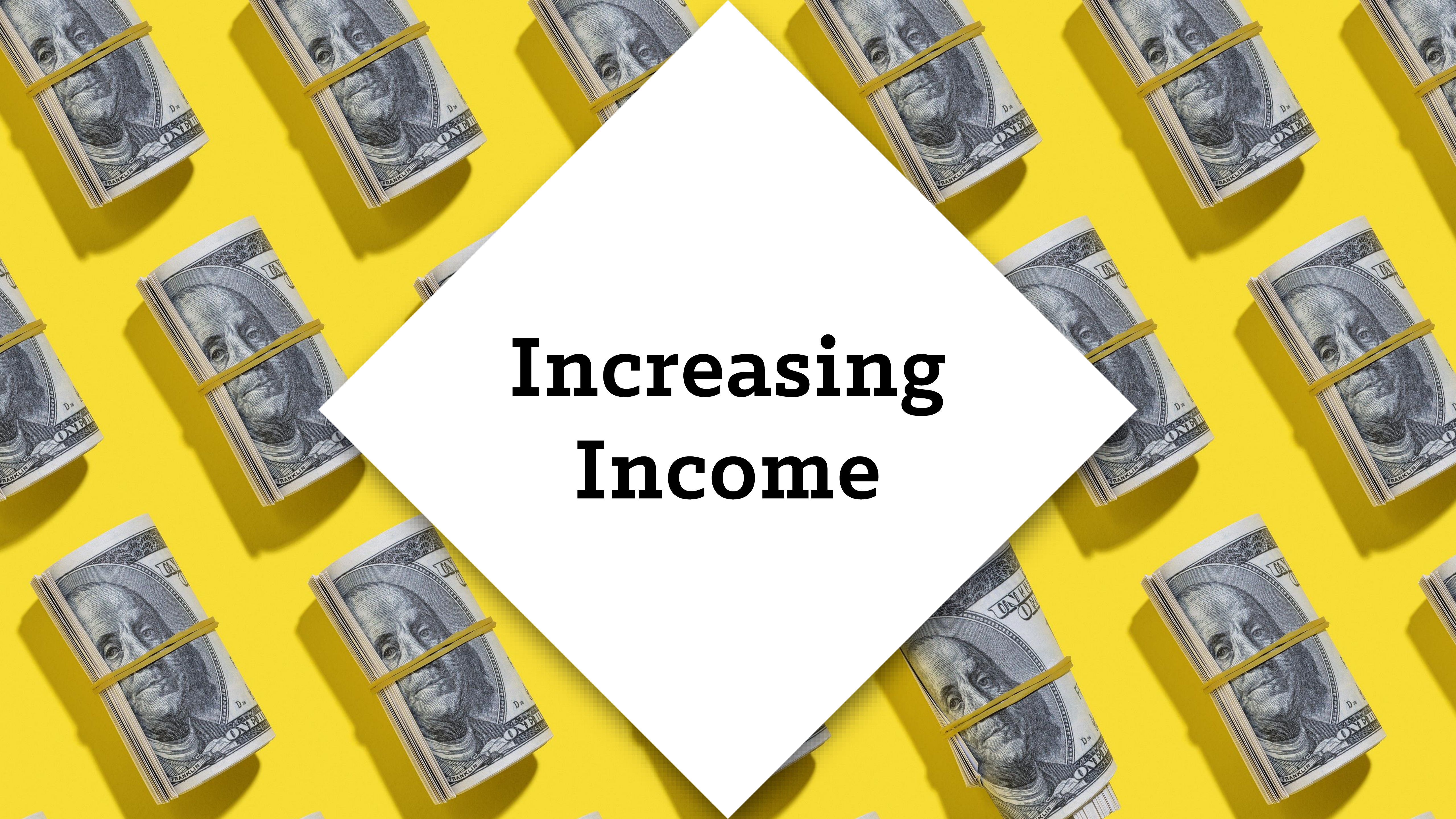
Credit Cards

Alma Mater

Phone Carrier

City or State



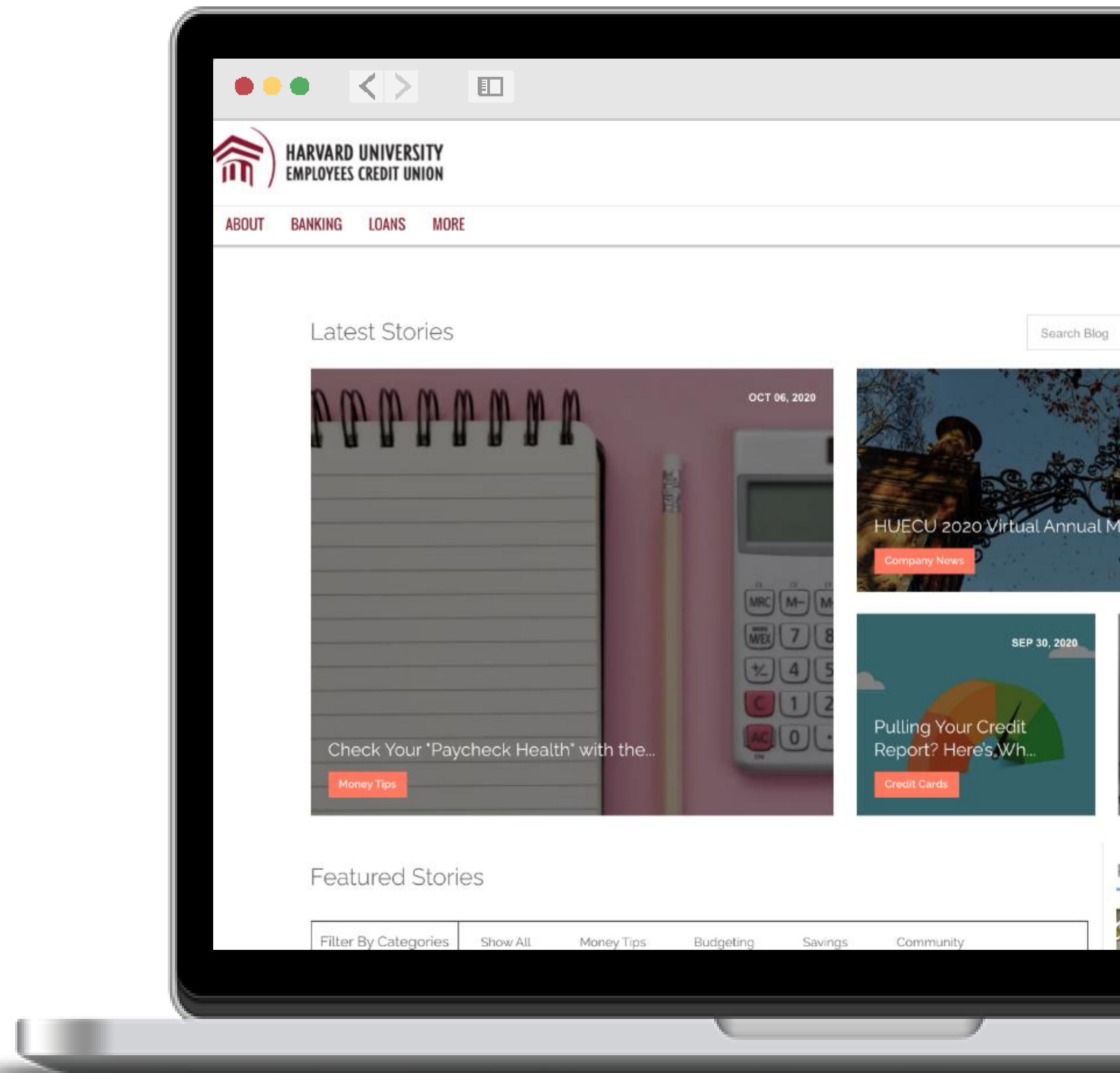


Increasing Income

We Blog

Subscribe or visit our website.

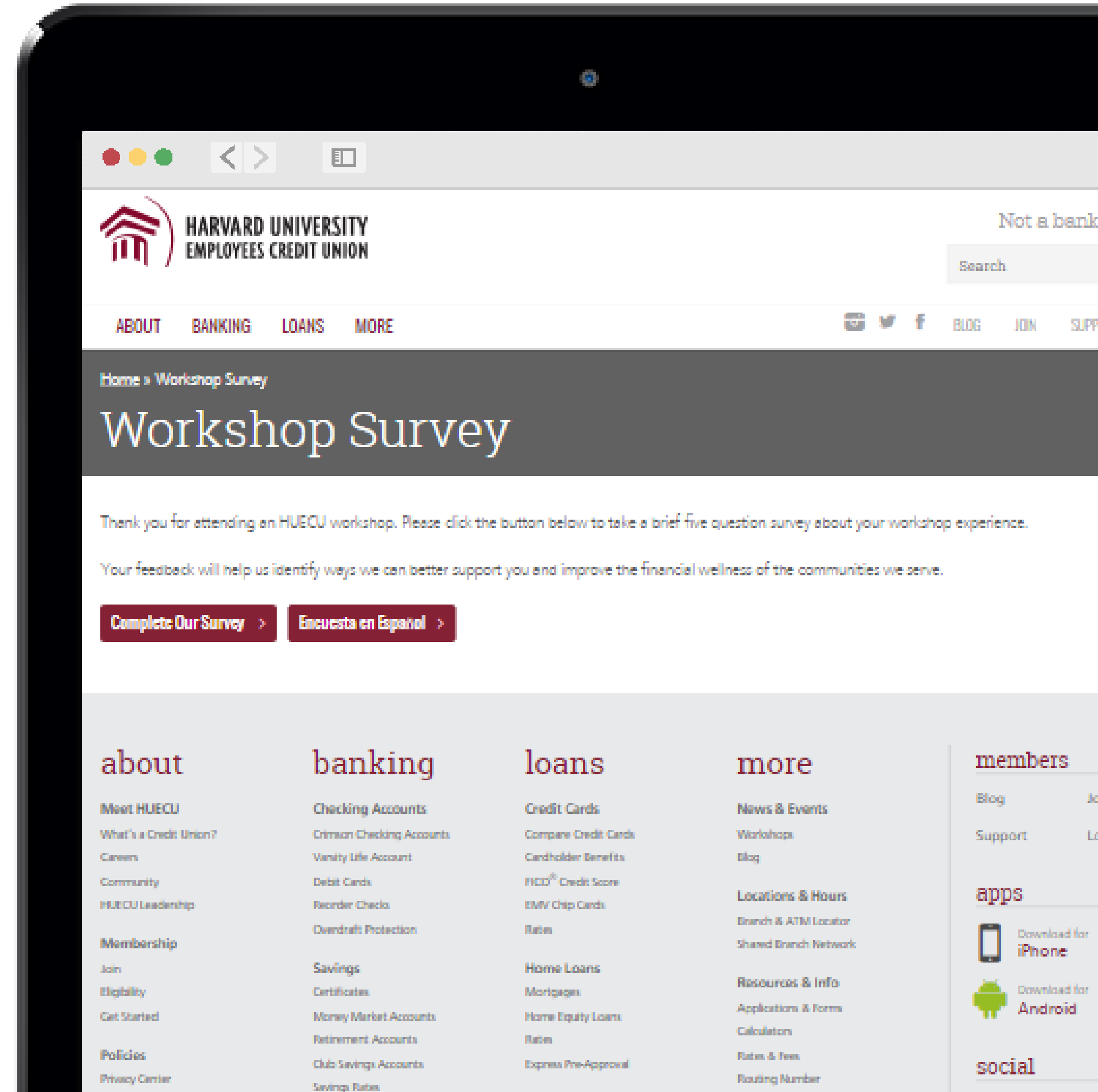
BLOG.HUECU.ORG



Survey Says!?

Let us know how you liked this webinar

HUECU.ORG/SURVEY



Disclaimer


This presentation is a general overview of principles you may want to consider. Only you can decide what is best for you. This presentation is educational in nature and is not intended to be, and should not be construed as tax, legal or investment advice. You should always consult a certified advisor for advice on your specific situation. The examples used in this presentation are for illustrative purposes only.

Let's keep in touch!

 huecu@harvard.edu

 huecu.org

 [@myHUECU](https://www.instagram.com/myHUECU)
Find us on all social channels

 104 Mount Auburn Street
Cambridge, MA 02138

