



# ON THE MONEY

Achieving Your Financial Wellness & Dreams

## Overcoming Inflation: How to Budget as Prices Rise



New studies suggest that inflation is costing the average U.S. household an additional \$296 per month. Orlando Credit Union is sharing the top 5 things to consider when making budget adjustments to overcome inflation.

### RECONSIDER BRAND LOYALTY

When grocery shopping, many of us have our go-to brands; the ones we always reach for on the shelf. A great way to save some cash at the store is to consider the cheapest option.

### SAY "NO" TO ADDED DEBT

With prices rising and most paychecks remaining the same, it can be easy to overspend. Telling yourself, "I'll pay it off once prices go down" is a statement that has the potential to set you up for future financial challenges. When tempted to use credit cards to make ends meet, just say "no."

### DETERMINE WANTS VS. NEEDS

Speaking of cutting corners, one of the easiest ways to do this is by determining a want versus a need. Many of us carve out a certain amount of money in our weekly budgets for activities that we enjoy. However, it is important to remember that these little luxuries are wants and not needs.

### DON'T STOP SAVING

Although it might be tempting to take a pause on saving, continue to prioritize committing a portion of your paycheck to your savings and retirement accounts. During times of financial uncertainty, knowing you have savings can not only give you a sense of stability, but it can also position you better for the future.

### RESEARCH AND REASSESS

Gas and grocery prices are seemingly changing weekly. In turn, your budget should be changing in tandem with those prices. It is important to research the fluctuations and adjust your budget accordingly.

Scan the QR code for more budget saving tips!



SCAN ME

## Save the date for our annual meeting!

AT 5PM ON THURSDAY, APRIL 21, 2022

The 86th Annual Meeting will be conducted virtually and in-person at 5:00 pm on Thursday, April 21, 2022, at the Sodo branch, 945 South Orange Avenue, Orlando, FL 32806. Join us for a review of the credit union's success in 2021 and hear about all of the exciting things coming in 2022. We hope to "CU" there!



SCAN ME

Scan the QR code to register for the virtual meeting.info.

## How Orlando Credit Union Can Help Minimize Inflation's Impact on Your Wallet

As prices begin to rise, many of us are reevaluating previously set budgets as household items such as groceries and gas are hitting all-time highs. AAA reports the national average gas price now reaching \$4.32. At Orlando Credit Union, we understand the financial strain a changing economy can put on an individual's finances. That is why we are prepared to guide our members with options to help lower debt, save money, and so much more. Each member has a unique situation, and we are dedicated to working one-on-one with every household to find the best options for them.

A good starting point when making a plan to combat inflation is determining the bills you have and what debt you are paying off to see if consolidating or moving balances to lower your rate can help. For those paying off debt on a high-rate credit card, consider making a switch to a lower rate card. Orlando Credit Union's Visa SMART Credit Card offers an introductory rate as low as 1.99% to 6.99% APR\* for the first 6 months on purchases; after that, rates range from 6.00% to 18.00% APR\*. On the other hand, if you have multiple unsecured loans or credit cards, it might make sense for you to consolidate your debt into one low-rate debt consolidation loan with a fixed payment to help manage your budget. Moving high-rate debt into lower rate loans is one strategy you can use to cut expenses and adjust your budget.

Another route to explore is refinancing your mortgage to lower your payment, to save on interest or to tap into your home's equity. Mortgage rates are still low and property values are strong. So, if you have not taken advantage of the lower rates yet, have had a significant improvement in your credit, or simply want a more manageable payment, now is a good time to discuss your circumstances with a knowledgeable mortgage loan officer. Orlando Credit Union offers a plethora of mortgage and refinance options to fit each individual's needs.

Aside from unavoidable monthly payments, there are other ways to save money when looking at your weekly grocery and gas expenses. While switching to a more affordable grocery store or minimizing travel may be your initial response to inflation, you can also utilize Orlando Credit Union's rewards options to earn some cash back. The credit union's **Wow! Rewards** program allows members to redeem points for options including cash back, gift cards, lowering your per gallon cost when you pay at the pump and so much more.\*\* By using Orlando Credit Union's credit cards, you can cash in these rewards to save yourself money in the long run. Earn more points than ever before with our new Visa Xtreme REWARDS Credit Card. Utilizing this credit card will earn you 4 points per dollar on Amazon and Paypal transactions for the first year, 3 points per dollar on gas and travel, 2 points on dining and groceries, and 1 point on all other purchases. Taking advantage of these rewards options allows members to effortlessly earn cash, merchandise, and more by simply swiping your Orlando Credit Union card on everyday payments. And, best of all, you can earn points for other banking activities such as qualifying loan balances.

In these transitional times, please know the credit union is here to guide you toward the best financial solutions for your needs. Please reach out to us to find out how we can help alleviate the impact of economic changes on your finances.



Suzanne Weinstein  
President & CEO

# FUND YOUR DREAMS

WITH YOUR HOME'S EQUITY



## Discover the possibilities with a Home Equity Line of Credit Today!

A home equity line of credit gives you the flexibility to get extra cash when you need it, while making payments on only the amount you use. Use a home equity line of credit to help pay for a wedding, home renovation, college tuition, and more!



### 1.99% APR\*\*\* INTRODUCTORY RATE FOR 12 MONTHS.

Variable rates as low as 4.50% APR\* after 12 months.



### WE COVER YOUR CLOSING COSTS

We'll pay your closing costs on lines of \$10,000 or more. Closing costs can cost up to \$1,800.\*\*\*\*



### NO APPLICATION FEE

Make your big plans happen without the stress.

## GET MORE FROM YOUR MEMBERSHIP!

### TAX SOLUTIONS AND SAVINGS

Filing yourself or need help from a tax pro? Love My Credit Union Rewards has teamed up with TurboTax and H&R Block to provide tax solutions for everyone. Get the tax help you need along with savings.

#### H&R Block Discount

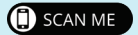
New clients save \$25! Get expert tax help with or without an office visit.

#### TurboTax Discount

Save up to \$15! Get a discount for online tax prep, DIY, or expert help – year-round!



Scan the QR code for Savings or login to your Orlando Credit Union online banking account for more info.



## CU TRAVEL

Want to save on your next hotel or vacation travel booking? Sign up for Credit Union Travel.

This is a free benefit for Orlando Credit Union members. Members can earn up to \$120 hotel dollars per year plus an additional 5% in hotel dollars when using an Orlando Credit Union debit or credit card when booking their travels through Credit Union Travel.

Visit [OrlandoCreditUnion.org/member-resources/member-benefits](http://OrlandoCreditUnion.org/member-resources/member-benefits) to learn more.

### DRIVE OFF WITH A PRE-OWNED VEHICLE FROM ENTERPRISE CAR SALES

#### Hard time finding that perfect pre-owned vehicle?

Consider Enterprise Car Sales to find you your perfect ride. Their quality inventory includes thousands of recent-model year vehicles in a variety of makes and models, many equipped with a wide selection of popular technology and features. Plus, every vehicle gets inspected by an ASE-Certified technician and comes with a 12-month/12,000 mile limited powertrain warranty.

Visit [OrlandoCreditUnion.org/loans-credit-cards/vehicle-loans](http://OrlandoCreditUnion.org/loans-credit-cards/vehicle-loans) to learn more.



# BANKING THAT'S A REWARDING EXPERIENCE.



The Visa® Xtreme REWARDS Credit Card is here.

**4X POINTS**  
FOR AMAZON & PAYPAL purchases for first 12 months\*\*

**3X** Points for travel & gas purchases\*\*

**2X** Points for grocery & dining purchases\*\*

**1X** Points for everything else\*\*



Scan the QR code to learn more about this exclusive credit card – only available at Orlando Credit Union.



Visit [OrlandoCreditUnion.org](http://OrlandoCreditUnion.org) for branch locations and hours or call us at **407.835.3500** or **800.953.4567**.

\*APR=Annual Percentage Rate. Rates are variable and may increase. Individual rates are determined by credit score and credit worthiness. Promotional Period for Introductory APR: The Introductory APR for purchases and balance transfers will apply to transactions posted to your account during the first 6 months. Any existing balances on Orlando Credit Union loan or credit cards are not eligible for the introductory APR for balance transfers. Subject to credit union membership eligibility and credit approval. Terms and conditions are subject to change at any time without notice.

\*\*Please see **Wow! Rewards** Terms and Conditions located in the **Wow! Rewards** portal in online or mobile banking for complete details.

\*\*\*Offer expires 05/06/2022. APR (Annual Percentage Rate). Rate for individuals with excellent credit history based on loan-to-value (LTV) ratio of 80% for a 25 year term with a 10 year draw period and 15 year repayment period. Introductory rate of 1.99% APR is fixed for 12 months. After 12 months, the rate will adjust to the then-current variable rate: Prime (3.50% APR (Index)) Plus 1.00% (Margin) which is 4.50% APR as of 3/18/2022 based on the Wall Street Journal Prime Rate. The rate cannot be more than 18.00% APR (ceiling). Rate after introductory period is based on Wall Street Prime rate, the borrower's creditworthiness and loan-to-value (LTV). Rates are variable. Payments may increase or decrease accordingly. Applicants subject to income verification. Property must be owner occupied, single family home located in Central Florida in the counties of Brevard, Hillsborough, Lake, Orange, Osceola, Polk, Seminole or Volusia. Applicant must carry adequate property and flood insurance (if required) on home securing the loan. The rate lock feature is not applicable to the introductory promotional rate.

\*\*\*\*Closing Costs will be paid by Orlando Credit Union on Home Equity Lines of Credit greater than \$10,000. If the Home Equity Line of Credit is closed within 36 months, borrower must pay back closing costs. Closing costs range from \$0 to \$1,800, if full appraisal and title insurance is required.



Federally Insured by NCUA

