

MONEY'S WORTH

FOR TFCU MEMBERS

August 2017



Smart money tips for living on your own

If you are leaving for college in the fall, this may be the first time you have ever lived on your own. Here are some personal finance tips to help you master the move.

Make a plan to live cheaply

While some of our finances are set in stone (rent, for example), look to see how you can save on other things, like groceries.

Learn to cook

That dollar menu may sound good, but eating out at even the cheapest restaurants can add up really fast. Preparing meals at home can be healthier, too.

Buy second hand

While it may be tempting to fill your apartment with new furnishings and appliances, try to find second-hand items at thrift stores. This helps you save money while you are still getting started with your new life away from home. 💰



Watch out for these five sneaky back-to-school scams when shopping

While there are great ways to save on school expenses, avoid these scams when looking for new supplies.

Fake text book websites

Approach online retailers with caution when they promise to sell you books at a fraction of the cost. Research the company selling the books before providing your credit card number to avoid potential theft.

Shady online advertisements

A text message, pop-up advertisement or Facebook post may offer a great price, but the link could be a trap to steal your information or swindle you out of your cash. Shop with sources you trust and never click on a link you are uncertain of, especially if the offer sounds too good to be true.

Strange payment methods

Some scam websites may try to get you to wire them money in order to buy items at a bargain price. A request for payment with a wire transfer or a gift card should always be a red flag.

Suspicious student loans

If a scholarship or loan offer comes with an upfront fee, proceed with caution. Usually, lenders or organizations won't ask for money to lend money.

Student tax fraud

Fraudsters posing as IRS agents may call you demanding payment for "Federal Student Tax," threatening police action if you don't pay. There is no such tax, according to the IRS, who says they will never demand immediate payment over the phone. 💰



QUICK TIP

Don't lose access when you travel

Did you know you can finance a new laptop with Tinker Federal Credit Union? It is one of many ways we help our members achieve their goals. Visit us and get yourself back online. 💰



TFCU EVENTS

Shred Day, Moore > August 19, 2017

TFCU will be hosting our next shred day at the Moore branch, located at 400 S.W. 6th St., from 9:00 a.m. to 11:30 a.m. Please limit yourself to no more than three boxes (approximately 18 inches by 12 inches) per person. 💰

You, by the numbers

Certain numbers help you better understand your financial life and lifestyle. Knowing your numbers can help you stay on track or inspire you to make changes to help you stay on your path to reaching your financial goals. Here are a few numbers experts say everyone should know to gauge their finances.

- **70 - 100 percent:** Experts suggest you'll need at least 70% of your pre-retirement income to maintain your standard of living in retirement.
- **25 percent:** Everyone's savings rate is different; but higher percentage savers (15% toward retirement; 10% for other goals) save on borrowing costs and may be able to achieve goals more easily.
- **36 percent:** Debt can be a necessity, but your debt-to-income ratio should be below 36 percent for favorable lending rates. Anything higher could be a sign of financial problems. Pay down "bad" debt first.
- **720-850:** The range of "excellent" FICO credit scores. Check yours annually, watching particularly for signs of fraud.
- **39.6 percent:** The top federal income tax rate. Knowing your rate factors in to your tax planning strategies.

Call our team today to schedule a no cost, no obligation appointment with one of our licensed financial advisors to help understand your numbers and prepare a plan for your financial future.

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Member Appreciation Day > September 10, 2017

Come join TFCU on Sunday, September 10, at Frontier City for Member Appreciation Day. Bring the whole family from 11:00 a.m. to 8:00 p.m., where we will have the entire park reserved for TFCU members only. Tickets are \$11, and all children ages two and under will be allowed free entry to the park. Primary members can purchase up to six tickets. Tickets can be purchased at any TFCU branch. For more information, visit TinkerFCU.org. 💰



For locations, numbers
and hours please visit
TinkerFCU.org

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