



NEWSLETTER

CHATTANOOGA FEDERAL QUARTER 2 | 2024

BANZAI FINANCIAL EDUCATION: INCOME AND EXPENSES

Budgeting involves managing income and expenses effectively. Income includes earnings from various sources like jobs, interest, and investments, received regularly or sporadically. On the other hand, expenses encompass everything from necessities like housing and utilities to discretionary spending on wants such as entertainment and dining out. Balancing income and expenses is crucial for financial stability, ideally leaving a surplus for savings and emergencies. The 50/30/20 rule suggests allocating 50% of revenue to needs, 30% to wants, and 20% to savings. One can reduce expenses by cutting discretionary spending and increasing income through additional work or seeking higher-paying jobs to improve financial health.

To learn more about trimming your budget and earning extra income, visit cfecu.banzai.org/wellness/resources/income-and-expenses.

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Banzai Financial Education:
Income and Expenses

Rev Up Your Ride
With Our Auto Loan

Secure Your Savings

Holiday Closures/Other Holidays

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Your Dream Home Awaits

Financially Preparing for College:
A Graduation Gift to Yourself

Discover Shared Branching

Introducing Our
Checking Accounts

Cheap Things to do With Your
Kids This Summer

Get Ready for Adventure

REV UP YOUR RIDE WITH OUR AUTO LOAN!

Whether you're cruising down the highway or taking a scenic road trip, our flexible terms and low rates will get you behind the wheel of your dream car in no time.

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SECURE YOUR SAVINGS!

Looking for a secure way to grow your savings? Look no further than our share certificates! We've got you covered with options like regular shares starting at just a \$25 minimum deposit and special shares with higher dividend rates. Plus, enjoy the ease of quarterly dividends and the flexibility to transfer funds to your checking account with no penalties.

Learn more on our website: cfecu.org/savings

HOLIDAY CLOSURES

Memorial Day
Monday, May 27

Juneteenth
Wednesday, June 19

Independence Day
Thursday, July 4

OTHER HOLIDAYS

Tax Day
Monday, April 15

Mother's Day
Sunday, May 12

Father's Day
Sunday, June 16

YOUR DREAM HOME AWAITS!

Unlock the door to your dream home with our dedicated team of mortgage experts! Our personalized service ensures you find the perfect mortgage solution tailored to your needs. Plus, with our commitment to long-term relationships, you can trust that your mortgage stays with us.



DISCOVER SHARED BRANCHING

Experience the convenience of shared branching! Access your accounts at thousands of credit union branches nationwide. Find one near you today!

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FINANCIALLY PREPARING FOR COLLEGE: A GRADUATION GIFT TO YOURSELF

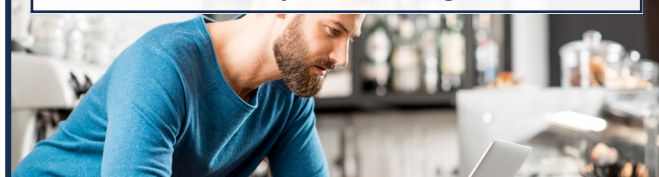
As high school graduation approaches, the excitement of heading off to college can be overwhelming. While it's a time for new experiences and opportunities, it's also essential to consider the financial aspect of this transition. With the rising costs of education, understanding how to prepare for college financially is crucial.

- Budgeting:** List all your anticipated expenses, including tuition, housing, books, food, transportation, and personal items. Knowing your financial boundaries will help you make informed decisions.
- Explore Scholarships and Grants:** Scholarships and grants are your best friends. Look for as many opportunities as possible. They don't require repayment, making them an ideal source of financial aid.
- Minimize Student Loans:** While student loans can be helpful, they can also lead to post-graduation debt. Borrow only what you need and explore federal options with lower interest rates and flexible repayment plans.
- Credit Cards:** If you decide to get a credit card, use it responsibly. It can help build your credit history but avoid excessive spending and high interest rates. Pay your balance in full each month to prevent accumulating debt.
- Emergency Fund:** Start building an emergency fund. Having savings aside for unexpected expenses can provide peace of mind and help you avoid turning to high-interest loans or credit cards.
- Financial Education:** Take advantage of financial literacy resources. Your credit union can provide guidance on budgeting, credit, and saving for the future.
- Part-Time Work:** Consider part-time employment during college. It can help cover living expenses and reduce the need for loans.

Remember, financial preparation for college is a graduation gift to yourself. By making smart financial choices now, you'll set yourself up for a brighter, debt-free future.

INTRODUCING OUR CHECKING ACCOUNTS

Enjoy no minimum balance and no monthly service charge.



CHEAP THINGS TO DO WITH YOUR KIDS THIS SUMMER

- Chalk it Out:** Grab a bucket of chalk and draw to your heart's content. Create a positive message for the world, make it a themed mural, or recreate your favorite cartoon characters.
- Look to the Stars:** Pick a nice, clear night away from city lights. Bring a treat, download a free stargazing app, and look at the stars.
- Family Game Night:** Dedicate a few hours of fun for the whole family and have a game night.
- Check Your Local Library:** Check your local library to see what events they host.
- Bubble Day:** Look for ways online to create a good bubble solution and giant wands, and go out for your bubble extravaganza. See who can make the most giant bubbles and treat them with bubble tea.

GET READY FOR ADVENTURE!

From boats to RVs, we've got the financing you need to fuel your next journey. Explore the great outdoors and make unforgettable memories.

[CHECK OUT OUR RATES](#)



CO-OP shared branches mean you have more direct access to your money. Visit www.cfecu.org to find nearby ATM and Shared Branch locations.

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MONDAY-THURSDAY 8:00 A.M. - 4:00 P.M.
FRIDAY 8:00 A.M. - 5:00 P.M.

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