



MINNESOTA VALLEY FEDERAL CREDIT UNION

Greater Mankato's Community Credit Union Since 1934



Budget for Back-to-School and Throughout the Year

As summer winds down, stores across the country prepare for the "Back-to-School" shopping season. The average student spends approximately \$200-\$375 a year on school supplies. That doesn't include musical instrument rentals, electronic devices, or clothing, which cost even more. With costs this high, budgeting for the new school year becomes essential for families. Here are a few suggestions to help you plan for the school year:

Save throughout the year. Review what you spent last year just to get an idea of how much you need to save. Then make a plan to put money aside all year long for school supplies. Consider setting up a savings account for back-to-school funds and contribute to it throughout the year. This way you won't feel the burden of one large expense when the new school year rolls around.



Involve your children. It's good for kids to know what it's like to save and budget for expenses. Talk to them about the costs of required school items. Let them help you comparison shop at stores using online or print ads. Involving children helps them learn to appreciate the cost of school supplies and your contribution to their education. Each child is different, so involve them in appropriate ways for their age and personality.

Look everywhere for deals. Use online coupons as well as those from newspapers or flyers to comparison shop. Consider renting items (musical instruments, technology) or shopping for secondhand items to reduce costs. Being creative can really help save when money is tight.

Start early. Look for deals months ahead of the new school year so you don't feel rushed into buying items at higher prices.

Whatever strategies you adopt, planning ahead for back-to-school expenses can help ease your financial burden and help you stay within your family budget.

Account Balance and Fee Changes

You will notice a \$5 difference between the balance and available balance in your S1 Savings Account. That's because we've lowered the minimum balance required from \$25, to \$5. Our Kids Clubs will no longer have a monthly maximum deposit amount. Effective 10/1/17 Kids Club Accounts will earn 1.5% on the first \$5,000. Balances above this amount will earn the same rate as they would in a Money Market Savings.

Starting October 1st, our NSF Charge will increase for the first time in over 10 years. The fee is moving from \$21, to \$25. The \$25 NSF charge only impacts you if your account is overdrawn and remains well below the average charge at other Banks and Credit Unions. The maximum number of NSF charges per day is decreasing from 5 to 4. So the most you'll be charged in a single day is \$100 (4 NSF's x \$25). The increased fee will allow us to introduce new products such as Apple Pay, Samsung & Android Pay, later this year. To avoid overdraft charges ask us about a Ready Reserve Line of Credit.

Do your back-to-school shopping the smart way – with savings! The MVFCU Choice Rewards Credit Card helps you save on interest with a special reduced annual percent-age rate (APR) on all qualified purchases and balance transfers. Make your purchases between July 15 and August 30, 2017 to get this special rate.

QUESTIONS?

If you have questions, please call the customer service number on the back of your credit card or contact us at 507-387-3055.



NEXT SHRED DAY

Mark Your Calendars for **Saturday, September 30th** from 9am-11am. The Shred Trucks will be at both the Adams Street and Memorial View Court Locations.

We will be CLOSED Monday, September 4th, 2017 in observance of Labor Day.

Download Your App!

My Mobile MVFCU



Tell us what you want. We listen. Then deliver.

Refinance Your Current Auto Loan with MVFCU & Save!

Same Car, Lower Payments!

Do you love your car but not the payments? If you have your auto loan with another financial institution—call us, it's likely we can save you a lot of money!

In the market for a new vehicle? Call us at 387-3055, stop by either location, or visit us online at www.mnvalleyfcu.coop to get pre-approved by our loan officers today!

Picking the Right Car for Your Teen Driver

Jane just turned 16 and is excited to drive. You've promised to buy her a car so she can drive to and from school, to and from her part-time job, and to all her activities. She's responsible, but you're uneasy because you don't want to buy a new car (you don't want your insurance to skyrocket). You want something for her that is safe and reliable. Where do you start? Here are a few things to consider:



- **Purchase from a dealer-certified lot or auto-buying service.** You'll usually get a limited warranty when you purchase through one of these services. If you know a private seller, or find a deal in the classifieds that's too good to pass up, be sure to get the vehicle checked out by your trusted mechanic before finalizing the deal.
- **Buy a bright colored car.** The AAA Foundation reported that certain colors of vehicles are the easiest to see on the road – adding an element of safety for your child. So, consider white or yellow, or even silver. Red is one color to avoid, if possible, as it appears black at night.
- **Get the safety features.** If you do find a great deal on a new car, consider adding optional safety features, such as adaptive headlights or rear-view cameras. Many times you can make up the price in insurance premium reductions with the safety features on your car – it's worth checking out with your insurance agent.
- **Mid-sized Sedans?** Research shows that both compact cars and larger vehicles are not as safe and may be more difficult to maneuver than mid-sized sedans for younger, inexperienced drivers. Of course, these cars aren't usually as "fun" or "speedy," but that's not top priority when purchasing a car for your child, right?

There's always going to be some discomfort the minute your child drives away for the first time. Take steps to limit your uneasiness by finding a car you know will be safe and efficient.

For information about loans available for new and used cars, visit our website, www.mnvalleyfcu.coop or give us a call at 507-387-3055. We're happy to answer any questions you may have.

Rates are still low on First, Second and HELOC Home Mortgage Loans! Contact us today!

Mission Statement

To exceed the expectations of our "member - owners" and become their most valued and trusted financial institution, always in keeping with the cooperative principles.

Serving Counties of: **Blue Earth, Nicollet, and Le Sueur**

Mankato-Uptown Office

1640 Adams Street
P.O. Box 4399
Mankato, MN 56002

Mankato-Downtown Office

100 Memorial View Court
P.O. Box 4399
Mankato, MN 56002

Lobby Hours

Monday - Friday
9:00AM-5:00PM

Saturday (Uptown Only)
8:00AM-12:00PM

Drive-up Hours

Monday - Thursday
7:30AM - 5:30PM

Friday
7:30AM - 6:00PM

Saturday
8:00AM-Noon

Phone Numbers

Office: (507) 387-3055
Toll Free: (800) 247-0522
Fax: (507) 387-5235
A.R.T: (507) 387-3088

A.R.T. Toll Free:
(877) 886-9100

Lost/Stolen Card:
(800) 234-5354

PIN Change:
(888) 891-2435

Email

loan@mnvalleyfcu.coop
msa@mnvalleyfcu.coop
info@mnvalleyfcu.coop
www.mnvalleyfcu.coop



Federally insured by NCUA



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