

Increase Your Cashflow



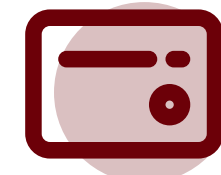
**HARVARD UNIVERSITY
EMPLOYEES CREDIT UNION**

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

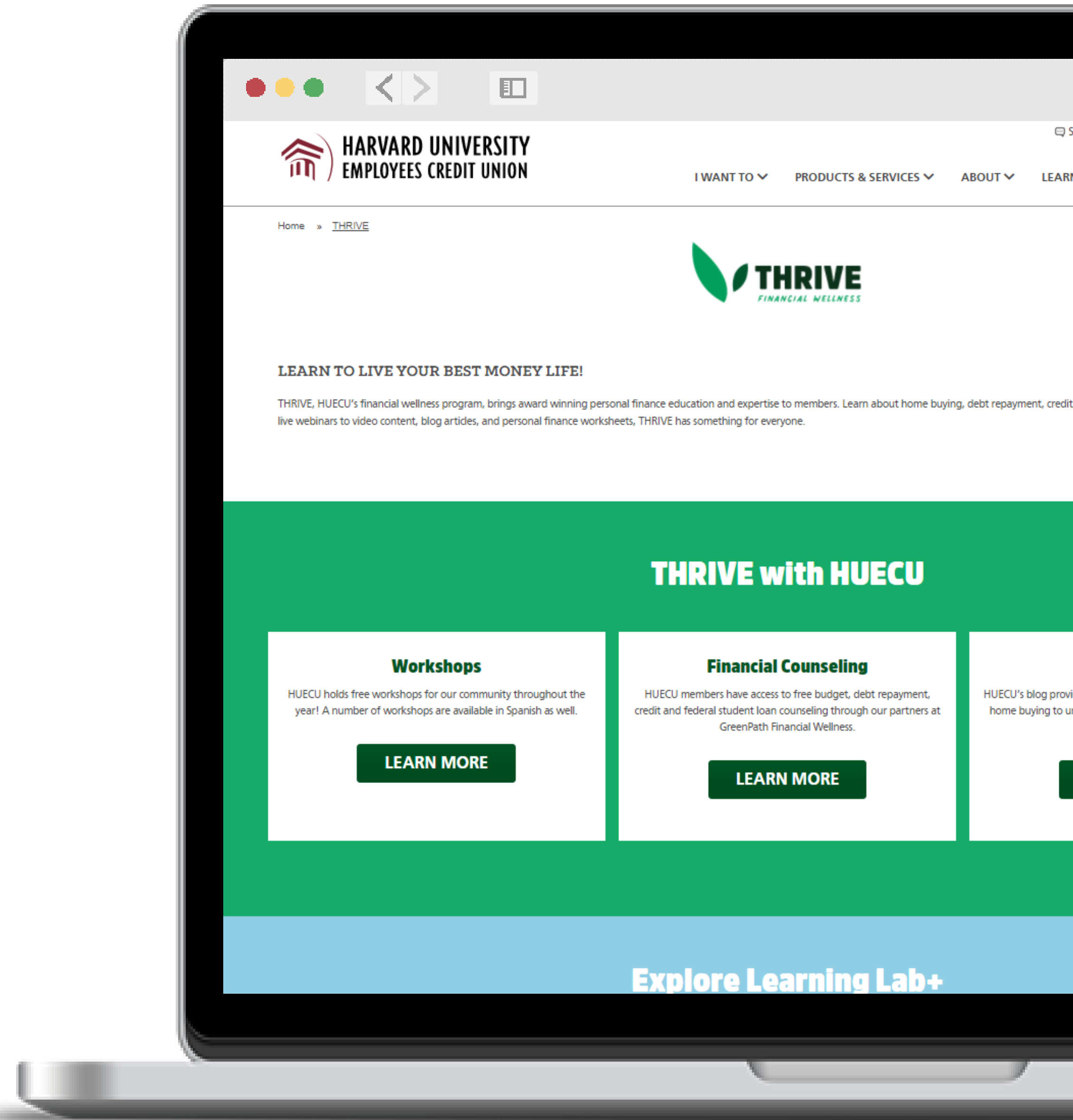
Convenient locations and Online Banking. Mobile banking and Apple Pay ready. Access to the nationwide CO-OP Shared Branching Network.

THRIVE

Financial Wellness

Free Financial Counseling, Blogs, Workshops, Worksheets, Short Videos, Calculators and online education portal.

HUECU.ORG/THRIVE



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			
	Job(s) after deductions		
	Child Support/Alimony		
	Government Payments		
	Interest/Investment		
	Rental Income		
	Spouse's Job(s) after deductions		
	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			
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	
Other	
TOTAL ASSETS	

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

TOTAL EXPENSES			
NET			
TOTAL INCOME			
TOTAL EXPENSES			
OVER/UNDER			

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Auto Loan(s)		
Credit Card(s)		
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Other		
Other		
TOTAL DEBT		
NET WORTH		

OTHER
Childcare
Clothes
Credit Card Payments
Dining Out
Dry Cleaners
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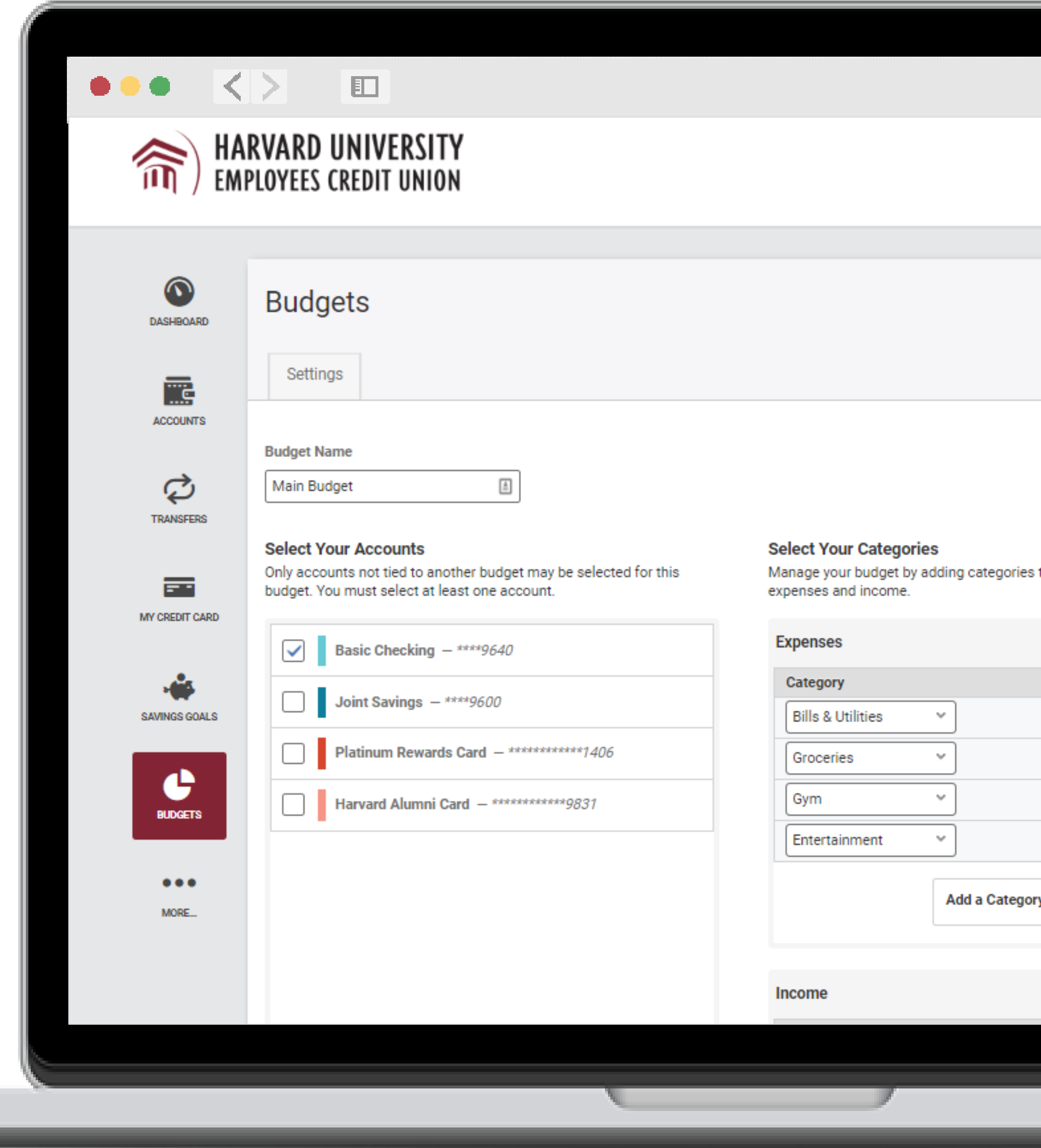
CREDIT SCORE

ASSETS	VALUE
Property	
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Other	
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TOTAL ASSETS	

MONTHLY INCOME	CURRENT
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TOTAL EXPENSES	
NET	
TOTAL INCOME	
TOTAL EXPENSES	
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

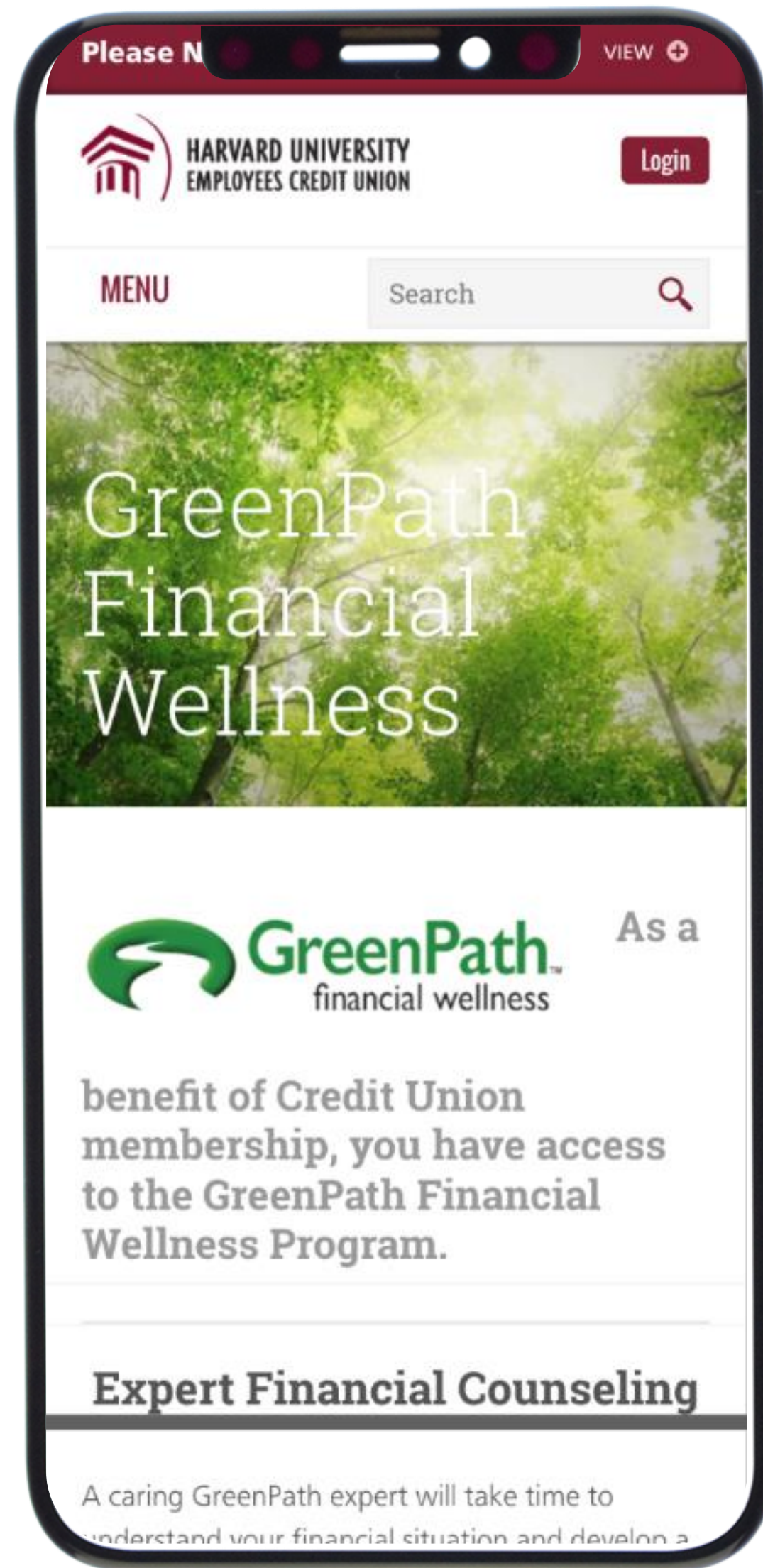
Adjust your budget frequently

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



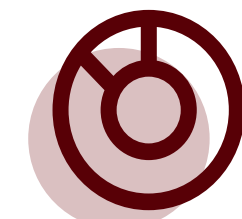
Interest Rate

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



Benefits

May lose benefits associated with original loans.



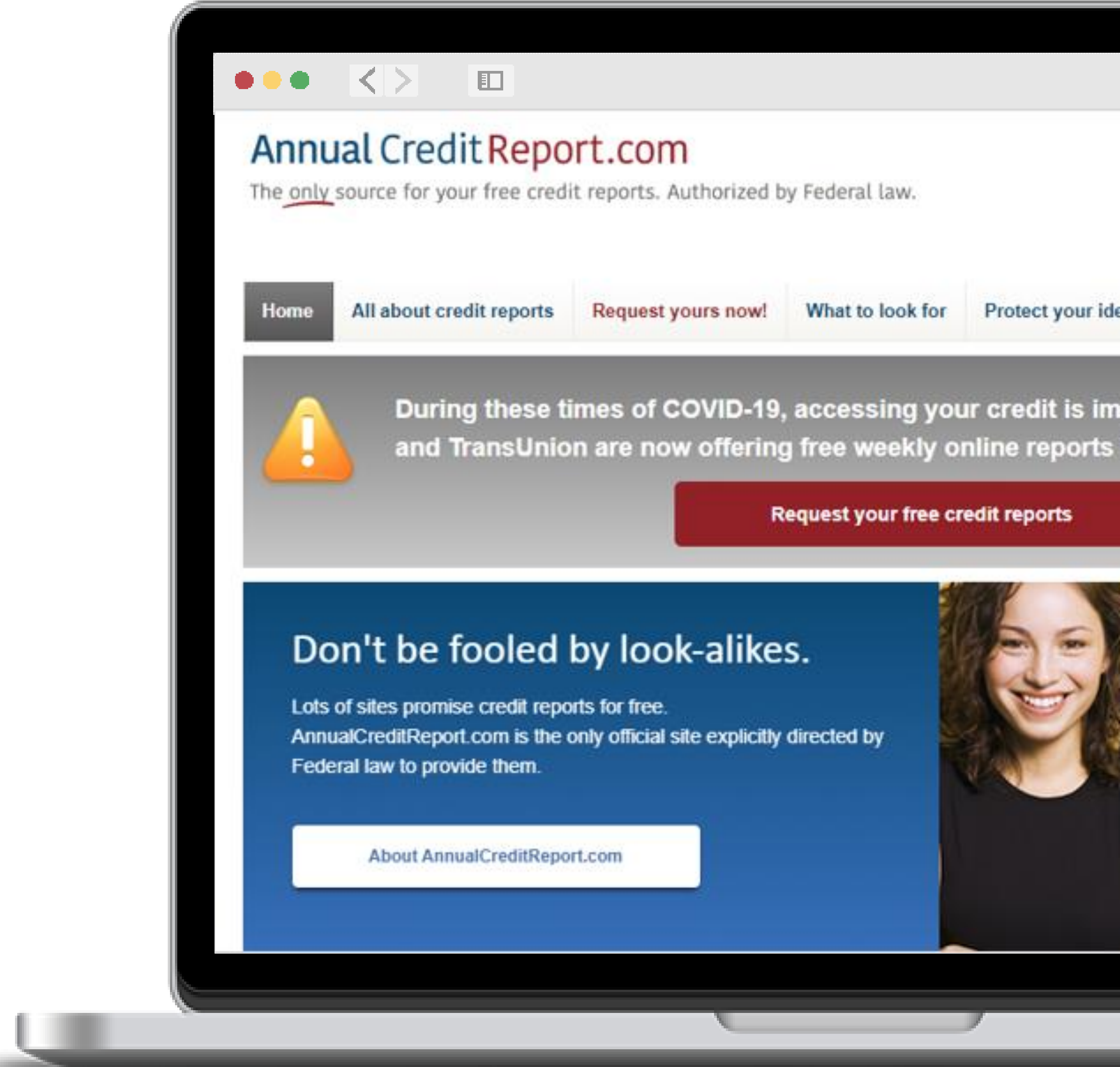
Credit Score

A higher credit score may mean lower interest rate.

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

Free Credit Report

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

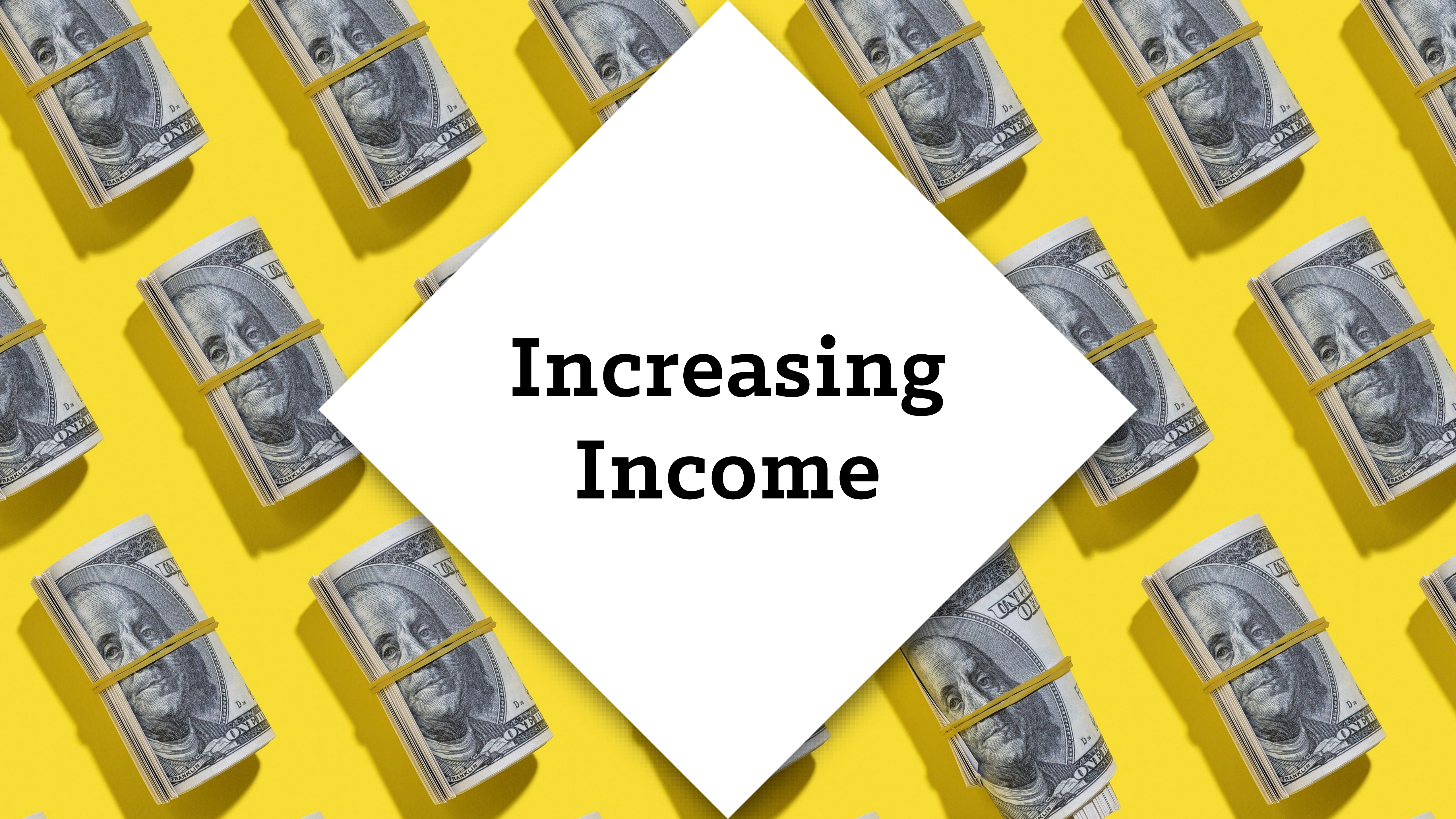
Credit Cards

Alma Mater

Phone Carrier

City or State



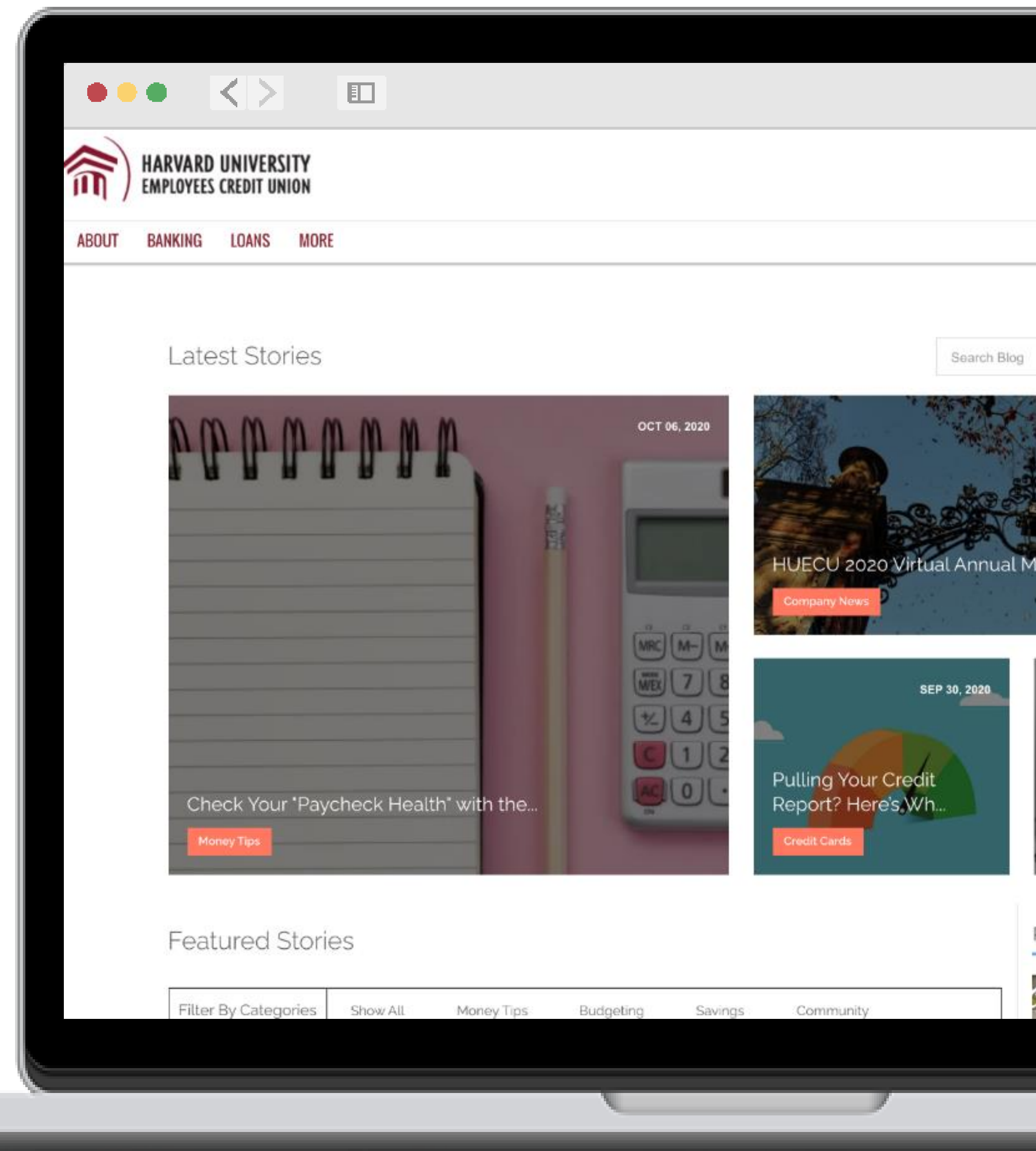
The image features a repeating pattern of stacks of US one hundred dollar bills, each secured with a yellow rubber band. The bills are arranged in a grid-like fashion against a solid yellow background. In the center of the image, a white diamond shape is superimposed, containing the text "Increasing Income" in a bold, black, sans-serif font.

Increasing Income

We Blog

Subscribe or visit our website.

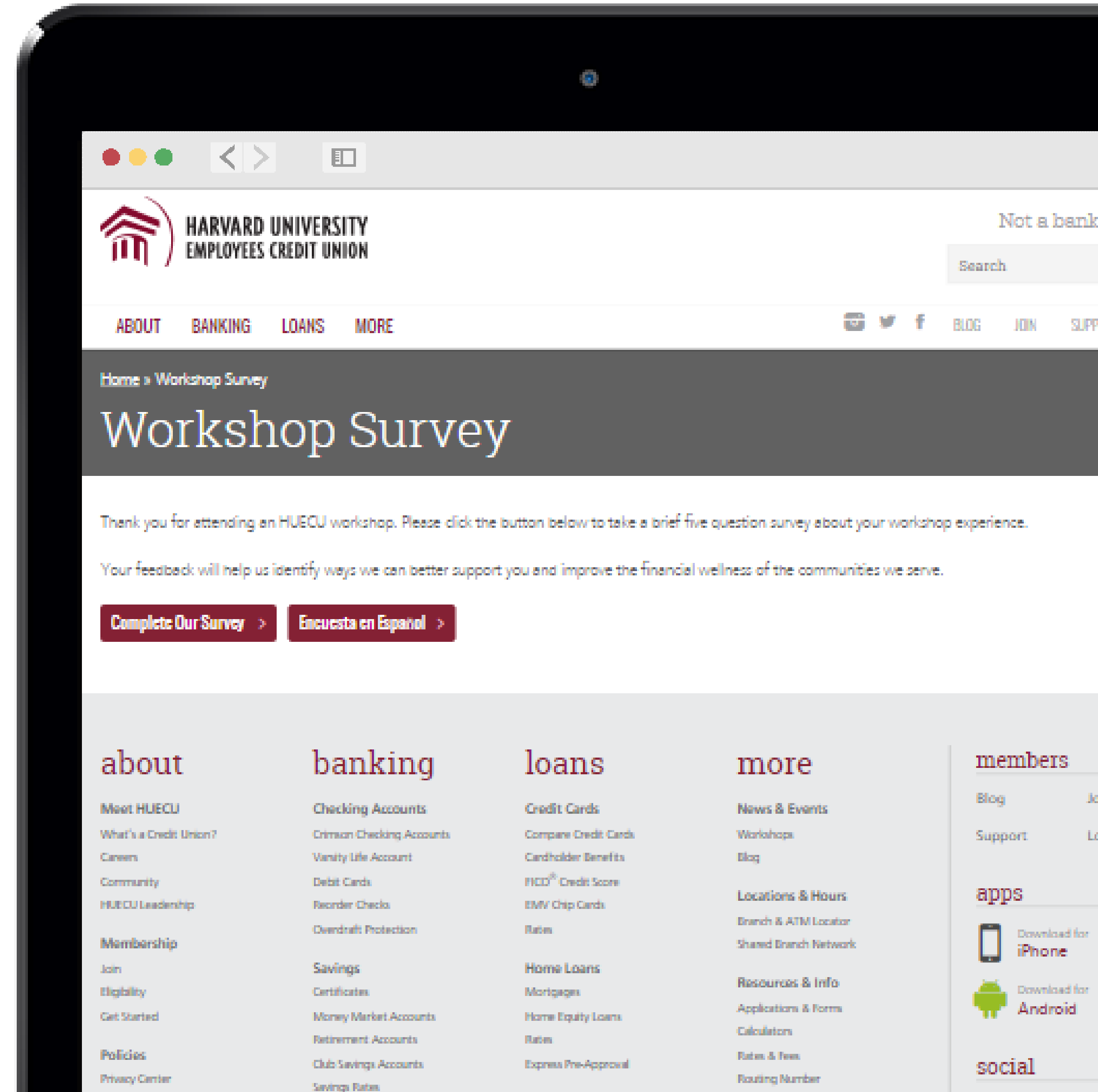
BLOG.HUECU.ORG



Survey Says!?

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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!

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