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Easy Ways to Get Cash for Unneeded Possessions

Ways to earn money for extras

Sometimes there's not enough room in the budget for extras. Perhaps you have your eye on a new pair of shoes, are eager to upgrade your living room with a new couch or you have to be the first in your friend group to possess the latest gadget. If you need funds for a shopping spree or splurge, consider the following tips to earn extra money.

Get a side gig

A part-time job or side gig is one way to earn another paycheck to cover wanted expenses. If you love dogs, offer your services as a dog sitter or dog walker. NerdWallet recommends the Wag! app to help coordinate gigs. Of course, you can always start close to home with the canines in your neighborhood or with the furry members of your coworkers' families.

Remember those Friday and Saturday nights you spent as a teen babysitting? Even though you're no longer a teen, a babysitting gig will earn you extra money now. Set up a profile on Sittercity or Care.com to connect with families in need, suggests NerdWallet.

Use your day job to fuel your side gig interests. If you're a writer or editor (or dream of being a writer or editor) look for freelance writing and editing opportunities online. "Websites such as Upwork, Fiverr and Freelancer offer opportunities to do a variety of freelance jobs, such as writing, programming, design, marketing, data entry and being a virtual assistant," according to NerdWallet.

If you're a teacher, consider tutoring students outside school hours or online. Entrepreneur contributor R.L. Adams suggests checking out sites Skooli, Tutor.com and Tutor Me for teaching opportunities. "You could easily tutor a subject like math or science, while also teaching a language if you're bilingual. You could also tutor musical instruments like the guitar or piano, along with a slew of other subject matters," Adams writes.

If you love to drive, consider logging some hours as a driver for Uber or Lyft.

Declutter and sell

What you already own may be the key to the extra money you need. Look around your home and start sifting through your stuff. Are there items that you don't use or don't want? Perhaps your blender is just taking up space in your cabinet or you can't remember the last time you rode your bicycle or you're not in love with some pieces of your wardrobe. Instead of letting items you don't want cluttering your home, sell them. You can post them on sites like Craigslist, Freelance Marketplace, eBay or even Instagram. Poshmark is an option for your clothes and accessories as well as home goods.

You can also make selling your clothes fun with a party. "This will take a little planning, but you could host a 'raid my closet' party. Simply invite your friends, family or coworkers to your house and let them pick out the stuff they want to buy from you," advises Entrepreneur VIP contributor John Rampton.

For another option, consider brick and mortar stores like pawn or consignment shops to sell your merchandise. Additionally, you could be community-minded and host an old-school yard sale.

Consider one or all of these methods to generate extra income for the items you have on your wish list.



Happy Holidays and Happy New Year

We at Arundel Federal Savings Bank would like to wish everyone a joyous holiday season and as we reflect on the year we are leaving behind, we look forward to the new year to come.

Holiday Hours

Arundel Federal's Holiday Hours

HOLIDAY HOURS:

Christmas Eve: Tuesday, December 24, 2019 – Close at 12:00pm

Christmas Day: Wednesday, December 25, 2019 – Closed

New Year's Eve: Tuesday, December 31, 2019 – Close at 3:00pm

New Year's Day: Wednesday, January 1, 2020 – Closed

24/7 banking is available through online banking, mobile banking with mobile deposit, Bankline (888.225.4417), and the ATM.

How Do Mobile Check Deposits Work?

Understand the technology and avoid pitfalls

Your smartphone is a powerful tool, and it can do wonders to streamline the way you handle your finances. While over 75 million people use mobile banking apps on their smartphones, a survey by the Federal Reserve shows that only about 38 percent have tried making a mobile check deposit. If you're looking to join that 38 percent, here are five points to help you get the most out of this technology.

The basics

To make a mobile deposit, you'll need to photograph both sides of your endorsed check. This will be read by your financial institution's automated software. Before you submit the check for processing, you'll have to fill out a few details, such as the check's amount and where you'd like the check deposited. After that, submit your check and wait for it to post.

Brush up on photography

To deposit your money, the financial institution's software needs a clear, clean image of the check. Instead of holding the check, place it on a plain, dark background. Make sure the check is flat, well lit, and crisply in focus. You should be able to read all of the information on the check from the picture you submit. According to Marek Helcl, an industry expert in the mobile banking field, it's important to remove anything attached to the check, such as a pay stub. Furthermore, your photo should capture the entire check, not a zoomed-in portion of it. While it may take a few extra minutes to set up the shot, it'll prevent you from having to deal with check rejections and unnecessary delays in fund availability.



Keep a record of your transactions

After making a mobile deposit, it's a good idea to keep the original paper check for two to three weeks, just in case an issue arises. It can be extremely difficult to resolve any problem without the check in hand, so keep it in a secure location. You should also note the date and mark the check as a mobile deposit to prevent your significant other from accidentally double depositing it, since this mistake can result in a fee. Once the check has been successfully deposited you should shred it so criminals can't use its information for nefarious purposes.

Delayed availability

While you can send and receive pictures, texts and emails almost instantaneously, your mobile check deposits are far from instant. When managing your finances, be aware that it typically takes at least one business day for the deposit to post to your account. While that doesn't sound very long, this delay can be extended by holidays, weekends and business hours. That means a check deposited on Friday evening may not post until Tuesday of the following week in some circumstances. However, some institutions can take as long as 10 business days to post your deposit.

Be aware of fees

The vast majority of financial institutions won't charge you for making a mobile deposit. However, some charge a nominal fee every time you use the service — typically around \$0.50 per check. While this isn't much, it can add up if you're a vendor who receives and deposits many checks.

Deposit limits

Be aware that some institutions have a limit on how much you can deposit via the mobile app. While this is aimed at preventing fraud, it can be frustrating if you deal with larger sums of money. According to the Pew Charitable Trusts, these limits range from \$2,500 to \$750,000, although some institutions place no limits on the amount you can deposit.

If you're tech-savvy and live a fast-paced lifestyle, mobile check deposits might be right for you. However, before you deposit a check, be sure to read up on your institution's policies regarding delays, fees and other potential pitfalls.

The Pros and Cons of Downsizing When You Retire

Make the most of your retirement

Many retirees are faced with the question of whether or not to downsize their homes. Before deciding to downsize, it's important to consider the many positives and negatives that come with this lifestyle change.

Saving on money

Smaller homes typically have smaller mortgage payments, which can, in turn, enlarge your cash flow, according to Elizabeth Weintraub, a former writer for The Balance. Weintraub goes on to say that utility bills are also usually lower in smaller homes since there is less wasted space. With the money you save on bills, you can spend more on the hobbies or activities that you enjoy. As an added bonus, reducing the amount of energy it takes to cool or heat your house is great for the environment.

Limiting your space

Downsizing, of course, entails moving into a home that has less space to move around in. According to Weintraub, some individuals may find that their new house feels cramped. There may not be as many rooms to spread out in, so it could be more difficult to find a quiet place to relax and spend time away from loved ones. Weintraub also cautions that the limited space reduces your ability to host guests. As such, if you throw a get-together at your house, you likely won't be able to have as many people over, and you might not have a guest room to offer.

Reducing your stress

Writing for Money Talks News, Emmet Pierce says that downsizing can ultimately lower your stress level. Liliane Choney, executive director of ReVisions Resources, notes that organizing your new home and throwing out unneeded possessions allows you to live more comfortably. Furthermore, there are fewer responsibilities to take care of in a smaller home since there is less to maintain and clean, which also minimizes your stress, according to Weintraub.

Selling your belongings

In order for your belongings to fit inside a smaller home, you would probably have to get rid of some possessions. Tom Sightings, a contributor to U.S. News & World Report, also says that some items may not match the look of your new house and may need to be replaced. Even if you do sell or throw out everything you can, you could still wind up not having enough storage space or leaving a few of the items you can't bear to part with in packed boxes.

Increasing accessibility

As you get older, going up and down stairs might become more of a challenge. That's why Pierce says a smaller house that has only one floor could be a great option. When you relocate, you can aim to have a more accessible home that is easier to maneuver around in. Plus, you can opt for a location that's closer to restaurants and stores, making it more convenient to go out.

Keeping all of these pros and cons in mind can help you decide whether or not downsizing is right for you. To learn more about the specific impacts downsizing could have on your life, discuss your options with a financial advisor.



New House vs. Home Improvements

Is it better to buy new or renovate your current home?

Sometimes it's hard not to be tempted by the greener grass of a new home, especially if your home isn't exactly how you want it to look or function. But the idea of putting your house on the market and leaving your beloved neighborhood behind breaks your heart. You're at a real estate crossroads — something has to change, but is it better to buy a new house or renovate your current address?

New house benefits

A new house can be the answer to your current home's woes. Perhaps you need more space for your growing family or less square footage now that the kids have flown the nest. Or, the location of your home isn't the retreat you've dreamed of, and a house in a quieter neighborhood or with incredible views will better fulfill your wish list.

New house negatives

The cost of buying a home goes well beyond the listing price. Realtor and title fees, closing and moving costs and money you'll have to shell out for repairs and renovations to your current home before you list it on the market can add up quickly, obliterating your budget.

"The cost of moving even a short distance can climb quickly — north of \$10,000 — if you're hiring full-service movers, and it can still reach above \$1,000 for just a moving van rental. Especially if you're expecting a modest net profit on your house, the additional cost to relocate may not be worth it," according to U.S. News & World Report Real Estate editor Devon Thorsby.

Is the market favorable? Perhaps it's a buyer's market, which might impact how long it takes your home to sell. If you buy before you sell, can you realistically balance two mortgages?

Home improvement pros

Whether you've been in your house for a year or 20, you've made memories and attachments to your current home. If you remodel, you won't have to leave your emotional connections behind or disrupt your day-to-day routine. A new house might not seem that great after all if it adds significant time to your daily commute or means your kids have to switch schools. A home improvement project you control means the results will be exactly what you want. Yes, you might like the master suite in a new house, but you can love the one you design yourself in your current home.

"You may want an open floor plan between the kitchen and family room to make it easier for the family to hang out, for example. Or, if you're retired, your renovations may focus on updates that help you age in place so you can stay in your home longer," writes Thorsby.

Home improvement cons

Over-improving your home can backfire if you price yourself out of your neighborhood. Although you might have the best house on the block, buyers down the road may not be willing to pay for the improvements, and you won't see a return on your investment. Home improvement projects, whether big or small, can disrupt your daily life — you have to ask yourself if you're willing to live in a construction zone.

Both buying and renovating will cost you time, money and emotional energy. Take a good look around at what you have and be honest about what you need to determine if you should stay or go.



5 Tips for Saving on a Low Income

Increase your savings with these simple tips

If you have a lower income, it can seem difficult to put aside money. However, by reducing certain expenses and changing your purchasing habits, you can save money over time.

Cook at home

Eating out can cost you a decent amount of money. As such, cooking more meals at home is a simple way to save. According to Miriam Caldwell, a writer for The Balance, going from eating out every single day to eating at home can save you over \$40 to \$50 per week.

To maximize your savings, Liz Frazier, a contributor to Forbes Media, recommends having a plan for your meals each week. If you know exactly what you need to purchase before going into a grocery store, you can avoid making impulse purchases and can find coupons ahead of time.

Cancel subscriptions

There's nothing wrong with enjoying streaming services or cable television. However, if you find that you are not taking advantage of a service enough and are not getting your money's worth, NerdWallet recommends canceling that subscription.

In fact, reducing your spending on unnecessary subscriptions, gym memberships and other forms of entertainment can lower your monthly expenses. Caldwell suggests shaving off \$5 to \$10 in every category you can and then adding that money to your savings.

Pay in cash

It can be difficult to grasp just how much you're spending when you're paying with a credit card or debit card. That's why Caldwell says you should pay in cash whenever possible. In addition, giving yourself a specific amount of cash to spend for the week can help prevent you from overspending. At the end of each day, NerdWallet advises putting whatever spare change you have into a piggy bank or savings account, not a checking account.

Pay off your debt

If you have unpaid credit card debt, Caldwell recommends paying it off as soon as you can. Credit card debt can have interest rates that cost you a lot of money every month, so paying it off can be a huge relief. Once you pay off the debt, try to always pay off your credit card moving forward. If you can't afford to pay off each credit card, Frazier says to pay off your credit cards with the highest interest rates.

Cut down on your energy usage

According to NerdWallet, making changes to your energy usage can lower your electric bill by up to \$550 annually. To conserve energy, Kelsey Sheehy, a writer for NerdWallet, proposes that you change your thermostat when you're out of the house. Your home usually doesn't need as much air conditioning or heat when no one is inside.

Ensuring that windows and doors are sealed and not letting the outside air inside can also prevent you from paying an unnecessarily high electric bill. Adding dimmer switches to rooms is another useful way to save money, according to Sheehy.

With diligence and time, it's possible for you to save money by following these tips. For advice geared specifically towards you, speak with a financial advisor.



Are Tap-and-Pay Cards Secure?

A closer look at contactless payment technology

Tap-and-pay technology, also known as contactless payment, allows you to complete transactions without physically swiping or inserting your credit or debit card at a payment terminal. It may seem strange at first, but you can use tap-and-pay with confidence — it's a safe and reliable method for making purchases.

How does tap-and-pay technology work?

Tap-and-pay cards use RFID or near-field communication (NFC) technology to communicate with the payment terminal. Inside your card, a chip and an antenna send out radio waves containing a random, one-time encrypted number. According to U.S. News & World Report contributor Ben Luthi, these waves travel only a few centimeters — long enough to let you pay by tapping the terminal with your card or by simply holding it very close. When the terminal receives the card's code via the radio waves, it can quickly and securely process your transaction. This same technology powers mobile wallet systems like Apple Pay and Android Pay. It's also used for EMV chip technology, which requires you to insert your payment card into a terminal.



What are the advantages of using a tap-and-pay card?

Using a tap-and-pay card can reduce the time and hassle of making a transaction. Luthi notes that this technology works significantly faster than EMV chip technology. EMV chip transactions take 30 seconds to complete, but tap-and-pay only takes 13-15 seconds. Tap-and-pay is especially convenient if you live in a big city and frequently commute via mass transit. CNET reporter Ben Fox Rubin writes that several transit systems around the United States, such as New York City, Portland, and Chicago, have installed tap-and-pay terminals so travelers can spend less time on transactions at the turnstile. Tap-and-pay is also handy for international travel, as many other countries have adopted the technology to a much greater extent than the U.S.

Are tap-and-pay cards safe to use?

Tap-and-pay credit or debit cards are quite secure to use. Luthi writes that EMV chip cards represented a major security upgrade over the old swipe cards — and tap-and-pay cards utilize the same technology. Theoretically, a criminal could get close to you and use an NFC skimming device to steal the information transmitted by your card. However, even if crooks were able to pull this off, experts say the data they'd glean wouldn't be enough to enable a fraudulent transaction in your name.

How can you protect yourself from tap-and-pay fraud?

The risk of fraud occurring during a tap-and-pay transaction is minimal. Some people purchase RFID-blocking wallets to protect their cards, but the Identity Theft Resource Center states that this is an unnecessary — and often expensive — precaution. You're much more likely to be the victim of online fraud or data breaches. To keep your information safe, guard your online accounts with strong passwords, sign up for alerts from your credit card company, review your credit report for suspicious activity and, if you use a mobile wallet, protect your electronic device with the appropriate locks and codes.

More and more financial institutions are issuing credit and debit cards equipped with tap-and-pay, so you may have an opportunity to use this technology in the near future if you haven't already. You should certainly take the normal precautions against fraud, but tap-and-pay is a highly secure payment method that shouldn't cause you any additional worries.

How to Give Back to Your Community in the New Year

How to make your community better in the New Year

The New Year is almost here, and that means New Year's resolutions are going to start stacking up like old magazines. While most people take the beginning of a brand new calendar as an opportunity to commit themselves to self-improvement, the New Year is also a fantastic opportunity to make the world a better place for everyone, not just yourself. Here are a few ways you can give back to your community in 2020.

Donate your time

There are countless ways to use your free time to help others. Most cities operate homeless shelters and soup kitchens, both of which are almost definitely in need of volunteers. Similarly, even if the holidays are past, the beginning of a new year can be a very lonely time for people whose families are away. Consider spending some time visiting with senior citizens in a senior center or hospice. Interacting with someone other than a doctor for even a few hours a week can raise spirits and give the elderly something to look forward to. Additionally, you might get to hear some incredible stories from their lives.

It's not just people that could benefit from a little bit of help in 2020. Animal shelters are always looking for volunteers to help care for abandoned pets, run adoption events, and assist any visitors. You can also sign up to be a part of a local wildlife preservation group, parks and recreation board, or environmental conservation organization. If you're looking for something a bit less structured, you can always take it upon yourself to pick up garbage on the side of the road or in public spaces.



Donate your money

Between work, family, and other obligations, you may not have the time to volunteer at a shelter or clean up your city. Thankfully, there are countless nonprofit