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\$200 Gas Card Waiting For You!

Refinance Your Auto Loan Today!



The graphic features a dark blue background on the left with white and red text. On the right, there is a close-up image of a red car's headlight and grille. The PSCU logo is in the top right corner. A red triangle at the bottom right contains the text 'MEMBER REFERRAL OPPORTUNITY'. The website URL and phone number are listed at the bottom left.

GAS UP AND GO!

RECEIVE A \$200 GAS CARD WHEN YOU REFINANCE YOUR AUTO LOAN*

MEMBERS WILL RECEIVE \$50 FOR EVERY AUTO REFI LOAN REFERRAL*

www.PSCUnow.com
(734) 641-8400

MEMBER REFERRAL OPPORTUNITY

Must be refinancing auto loan from another financial institution. Subject to credit and collateral approval. Not every member will qualify. Offer ends August 31st, 2021. Referring member must be in good standing with the credit union to take advantage of offer. \$50 will be paid out to referring member account within 90 days of closing on loan. This promotion is subject to change without notice.

Gas prices are soaring and expect to rise further! Let PSCU help you with a \$200 gas card when you refinance your auto loan from another financial institution with us!* Also, if you refer a friend to refinance their vehicle, you can receive \$50 for every referral!*

Click here to begin your application!

*Must be refinancing auto loan from another financial institution. Subject to credit and collateral approval. Not every member will qualify. Offer ends August 31st. Referring member must be in good standing with the credit union to take advantage of offer. \$50 will be paid out to referring member account within 90 days of closing on loan. This promotion is subject to change without notice.

First Time Auto Buyers Program Is Back!

Be On The Road In No Time!

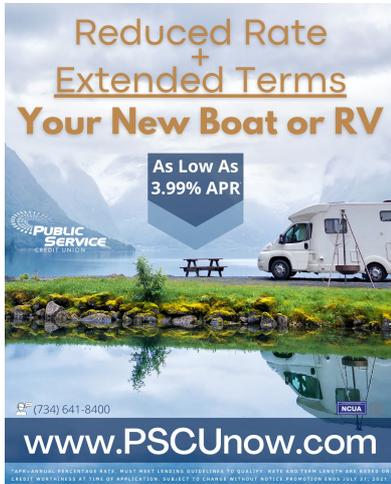
Public Service Credit Union is offering an affordable auto loan program to help first time auto buyers receive a loan for their first vehicle while helping them to begin building a solid credit history. The program is designed for people with no credit or limited but good credit. The biggest advantage for young borrowers is eliminating the need for a co-signer. Applicants must be employed and meet other underwriting criteria. Overall, the goal of this special program is to help new drivers get on the road on their own while helping them build credit. PSCU membership is open to anyone who lives, works, worships, or is retired in Michigan.

[Click here to apply!](#)

*This promotion runs from July 1st, 2021 to September 30th, 2021. Must be at least 18 years of age and have verifiable income to apply. No credit history or co-signer required. Vehicles must be 2014 model year or newer. Vehicles must have less than 85,000 miles. Auto insurance is required. Auto loan amounts up to \$18,000 to qualified borrowers (not all borrowers will qualify). Terms up to 60 months. Fixed 8.99% APR. After 12 months of perfect payments, applicant is eligible to request a refinance rate of 7.49% APR. 10% security deposit required at closing. GAP and Extended Mechanical Repair Contracts (MRC) available at special pricing.

Finance Your Boat Or RV With PSCU Today!

Competitive Rates & Extended Terms!



Enjoy your vacations and adventures with a new Boat or RV! Finance and take advantage of our reduced rate as low as 3.99 APR* and extended terms as long as 240 months!

Click here to start your application!

*APR= Annual Percentage Rate. Must meet lending guidelines to qualify. Rate and term length are based on credit worthiness at time of application. Subject to change without notice. Promotion ends July 31, 2021.

Our Cadillac Branch Now Offers Shared Branch Services!



Personalized service is a major benefit of banking at Public Service Credit Union, and you don't have to sacrifice convenience to get it. Take advantage of Public Service Credit Union's shared branching services through CO-OP Shared Branch and you can access your account at any of 5,100 credit union branches nationwide, often just as if you were visiting one of our own.

Visit our **Cadillac Branch** at 3044 West Grand Boulevard, Detroit, MI 48202!

Why Budgeting Fails

Reasons your budget isn't fixing your financial woes

Financial advice varies widely depending on the source. Though, one thing seems to ring true among finance experts — budgets are an integral tool. Whether you are a young adult just starting out or an experienced professional balancing bills, investments, and plans for your retirement, or somewhere in between, budgets can help you keep your finances in order and reach your goals. However, what happens when your budget does not solve your money woes? Here is a closer look at why your budget is failing you.

Expecting miracles overnight

Just because you have done the due diligence of creating a budget does not mean it will automatically reap miraculous benefits. A budget is a tool in your financial arsenal, but it needs time to work.

“Budgets usually tackle spending and debt issues with long-term plans, and they rarely have an immediate effect,” according to The Balance writer Latoya Irby. “If you're a few months in and you haven't noticed an impact, you might simply need to be patient.”

Forgetting vital information

If you want a budget to give a complete picture of your finances, you have to supply all the pieces. Just tracking your monthly bills without including all your expenditures, planned and unplanned, will give you a skewed and incorrect account of your finances, warns Tania Brown, Forbes contributor and resident financial planner at Financial Finesse. She recommends including categories to cover every aspect of your spending, including entertainment, home repair, automotive expenses, and child expenses, if applicable. Don't forget to include annual expenses, like property taxes, too, adds Irby.



Excluding the cost of fun

A budget represents the nuts and bolts of your life and the costs to run it. You will include monthly bills, investment allotments, insurance payments, health costs, and surprise expenses. But, if you forget to include the cost of fun, your budget and your life will suffer.

“A good budget includes money to cover your expenses, money to make progress on your goals, and money dedicated to enjoying life. Fun is an important part of life, so it should be in your budget!” advises Business Insider writer Natalie Taylor.

Living outside your means

Your budget can reveal unpleasant truths, namely that you are overspending. If what you take in isn't enough to cover what you're putting out, you'll need to overhaul your spending habits. A comprehensive budget with multiple categories will help you identify where you need to spend less, according to Irby.

Keeping it stagnant

A good portion of your finances and spending are relatively stable, but there are areas that will fluctuate month to month or year to year. Your budget should reflect the ebbs and flows of your financial responsibilities, especially with big life changes like a marriage or birth of a child, notes Irby.

Choosing a dreaded method

Budgeting isn't necessarily a fun activity, but it shouldn't be harder than it needs to be. In order for your budget to succeed, meaning it's helping you achieve your financial goals, you need to choose a method that works for you, according to Brown. If you prefer taking pen to paper, then do it. If you prefer online tools, there are plenty to choose from that can help you design the spreadsheet that fits your needs.

Although a budget is a universal tool, you need to tailor it to reflect your finances and goals in order for it to work.

Your Loans and Taxes

Understanding your finances

Whether you're taking out your first loan or your fifth, it can be confusing to comprehend exactly what doing so means for you and your money. If you want a better grasp on the different loan types and taxes you may need to pay, check out this overview.

Personal loans

According to Jackie Veling, writing for NerdWallet, a personal loan is money that you borrow from a financial institution and must pay back over time in monthly installments. You may take out a personal loan for almost anything, including medical bills, a home improvement project, a wedding, or even a vacation.

Veling says the vast majority of these loans are unsecured, so they don't rely on collateral. Lenders will look at your credit history, credit score, free cash flow, and more to determine if they will provide the money you need. If lenders offer a secured loan instead, you will need to back it with your home, car, or another asset. This means they can repossess your asset if you don't stick to the terms of your agreement.

When it comes to tax time, you usually don't have to list personal loans as income. Louis DeNicola of Experian notes that tax implications change if you receive a loan from a loved one or personal connection instead of a financial institution. "For example, if the loan has no interest or a below-market interest rate, as determined by the current 'applicable federal rate,' the IRS may consider it a gift rather than a loan," he says. That change will have an effect on the taxes of the person who gave you the money, however, not you.



Mortgages

If you need to take out a loan when you purchase a house, Julia Kagan, a contributor to Investopedia, says this is called a mortgage. Once you have your eye on a property, you can apply for a mortgage, and a lender will then offer the loan amount and the interest rate you must pay.

According to Kagan, this interest rate will remain the same in a traditional or fixed-rate mortgage. However, in an adjustable-rate mortgage, it will be fixed only for the initial term and will later have the potential to change. The entire loan term will typically last for 15 years or 30 years, though it can also be far shorter or longer.

One of the most infamous tax advantages, if you have a mortgage, is the home mortgage interest deduction. In theory, this lets you deduct any interest you paid on your mortgage from your itemized taxes, according to Lisa Smith of Investopedia. However, the Tax Cuts and Jobs Act of 2017 changed the maximum mortgage principal from \$1 million to \$750,000, instead choosing to add deductions elsewhere and reducing the need for an itemized tax filing.

Laws and guidance around tax deductions for mortgages are constantly changing, so consider consulting a tax expert before filing with the IRS.

Student loans

When you go to college, the U.S. Department of Education may offer a federal student loan, according to Federal Student Aid. In order to apply for one, you will need to submit a Free Application for Federal Student Aid form. If you're an undergraduate student with a financial need, you may receive a direct subsidized loan.

Whether you're an undergraduate or graduate student, Federal Student Aid notes that you may be able to get a direct unsubsidized loan, even without financial need. If you're not eligible for either of the aforementioned loans, another option is to borrow money from a financial institution or other private sources.

If you're a recent college graduate faced with paying off student loans, there is some good news for you. In specific circumstances, you can deduct up to \$2,500 of what you, your spouse, or a dependent paid in student loan interest from your taxes as of the 2020 filing year. According to the IRS, a lot of the rules around this deduction are tied to adjusted gross income, so make sure that you meet all requirements before you add the interest to your taxes. You will also need Form 1098-E, the Student Loan Interest Statement, to file your return.

The type of loans you should take out and how they influence the amount you owe in taxes can vary greatly depending on your situation. Speak with an advisor to learn more about your personal finances.

How to Live on a Fixed Income in Retirement

Good budgeting is key to a happy retirement

Before retirement, you probably had the chance to increase your income, such as by earning promotions or changing jobs. But during retirement, it's more common to live on a fixed monthly income determined by your savings. This can force a different approach to your personal finances and perhaps even to your lifestyle. Follow the tips below to help you get adjusted to living on a fixed income in retirement.

Track your expenses

One of the first things you should do when you begin to live on a fixed income is to track all of your expenses. "Pinpoint your money habits by taking inventory of all of your accounts, including your checking account and all credit cards you have," advises consumer savings expert Courtney Jespersen. When you are close to entering the retirement phase of your life, begin tracking all of the things you spend money on for a few months. Make sure to record even the most minor expenses. Buying a pastry at your local coffee shop once a week might seem insignificant, but it can add up over time, especially when combined with other, similarly minor expenses. To make things easier, separate your expenses into relevant categories like utilities, healthcare, and leisure. This will be handy when creating a budget.

Create a budget

Creating a budget is not terribly exciting, but it's an important part of keeping your finances in order and having a good life in retirement. The upside is that a fixed income makes budgeting easier — the more constants you have, the more straightforward the whole endeavor. Once you've tracked your expenses, the next step is to isolate the ones you can't avoid, and separate those into fixed and variable categories. "Fixed expenses are those mandatory expenses that you pay the same amount for each time," explains Jeremy Vohwinkle, retirement planning specialist. "Variable expenses are the type that will change from month to month."

For fixed expenses, it's easy to know how much you'll need to set aside because the amount you pay never changes. For variable expenses, that's when tracking your spending habits over a few months can really pay off. By reviewing those expenses, you can come up with accurate estimates of how much you'll be spending in the future.

Vohwinkle recommends setting up a "50-30-20" budgeting philosophy, where you allocate 50 percent of your budget to essential expenses, 30 percent to things you want, and 20 percent to savings and repaying debt. Even in retirement, it's still a good idea to put money aside for unexpected bills. In fact, you may want to allocate more of your budget to savings depending on your anticipated medical needs.

Reevaluate your lifestyle

When you work on your budget, you may notice your current expenses are higher than your fixed income or that you don't have a lot of room to buy things you want or to set money aside. If you're only just getting by, it will be hard to truly enjoy your hard-earned retirement. There are two major ways to solve this problem: get a side job to increase your income or find a way to reduce your expenses. For example, if you are an empty-nester and the house you are currently living in is bigger than you need, you can save a lot of money by downsizing.

One thing to keep in mind is that after you enter retirement, your needs and lifestyle will likely change regardless of budgetary limitations. "As, by definition, retirees are no longer at work for eight or more hours a day, they have more time to travel, go sightseeing, shop, and engage in other expensive activities," writes retirement planning expert Julia Kagan. "Accurate retirement spending goals help in the planning process."

Over time, whether retired or not, your expenses and priorities will change. You should therefore routinely revisit your budget and reevaluate your lifestyle if necessary. Work with a certified retirement financial advisor at your local financial institution to ensure your retirement is the best it can be.



Online Check Deposit Basics

Here's how to deposit a check with your smartphone

Finding time to visit your financial institution during business hours to deposit a paper check isn't always easy. Fortunately, you might have access to a 24-hour online check deposit option. If you have a smart device with a camera and a Wi-Fi or mobile data connection, this is a fast, convenient, and secure way to deposit funds into your account.

What is an online check deposit?

With an online check deposit, you use a mobile app to send an encrypted digital image of your check to your financial institution. Once you've completed this process and the check clears, your financial institution will place the amount in your account just like it would with a regular paper check. In an article for The Balance, financial advisor Justin Pritchard notes that some institutions place restrictions on the amount of money you can deposit online and limit the types of checks that are eligible, so consult these policies or call customer service if you have questions.



How does online check deposit work?

To take advantage of online check deposit, you'll first need to download your financial institution's app to your smartphone or tablet. Once you've logged in, navigate to the online check deposit tool. Follow the instructions for endorsing your check. The app should then guide you through the rest of the process. This typically includes entering the amount of the check, selecting which account you want to deposit it in, and using an in-app feature to take a photo of the check's front and back. After verifying the check number and amount, you'll follow a step to complete the deposit.

After you've wrapped up this process, keep your paper check until you get confirmation that the deposit was successful. Depending on your financial institution's policies, you may also need to wait until the next business day to access your funds. Once the deposit is complete, follow your institution's instructions for marking, saving, or shredding the paper check.

How can I prevent online check deposit problems?

Despite the convenience of online check deposit, you may still encounter issues from time to time. Writing for NerdWallet, Jeanne Lee recommends making sure you're taking a picture of the check properly. To snap a clearer photo of your check, carefully remove any attached stubs or other pieces of paper, place it flat on a dark background, and position it away from shadows or light glare. Include the entire check in the frame — and no other objects.

Lee also suggests confirming that your online deposit app is updated to the latest version so you can avoid any unexpected holdups. Another thing to watch out for: Is your Wi-Fi or cell phone signal strong enough? If it's not, this could impede your deposit. Finally, if you share financial responsibilities with a partner, make sure you've marked the check as deposited. Otherwise, your partner could redeposit the check and incur a fee.

Is online check deposit safe?

As long as your financial institution is carrying out proper safety and encryption procedures, online check deposit is a secure process. However, you'll still need to follow the usual steps to protect your information and reduce the risk of fraud. According to an article by Rebecca Lake for Forbes, it's important to use a unique password and update it regularly, use multifactor login authentication if it's available, and keep your smart device secured. Don't make an online check deposit or other financial transactions using public Wi-Fi, either.

Online check deposit is an incredibly handy and easy-to-use service. If it's right for your needs, check with your financial institution to find out whether it offers this time-saving technology.

Building Your Home's Curb Appeal

What you can do to beautify your abode

The saying goes that first impressions are everything. Whether you're planning to put your home on the market or just want to shine for guests visiting from out of town, the curb appeal of your home sets a clear standard of excellence. If you feel like your home could stand to pop a bit more, building curb appeal can be easy, affordable, and well worth the effort.

Tend to the yard

Even if your home looks immaculate, shoddy landscaping can hamper or even ruin the presentation. Overgrown grass, choking weeds, and patches of mud and dirt cut into the curb appeal and drag down the overall aesthetic of your home.

Depending on your situation, landscaping can be as simple as spending an afternoon out front with the full complement of gardening tools. If you're on a schedule and want your lawn to pop before a showing, Lauren Kim writes for HGTV that you can purchase lawn paint that helps give it a rich green sheen.

Gardens bursting with bright, colorful flowers are also great for providing a warm and welcoming atmosphere. Kim points out that a well-maintained garden demonstrates a deep level of caring and appreciation for your home, setting the right tempo before a guest even walks in the door. To stay on top of your garden, you can refresh the mulch at the start of spring, which gives it a bold look and helps cut down on weeds.

Kim recommends annual flowers for your front-lawn gardens because they are affordable and can even be purchased in bloom. You could even, as Kim's article recommends, plant different flowers heading into the autumn with seasonally appropriate reds, oranges, and yellows.

