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WE ARE HERE FOR YOU DURING THESE UNCERTAIN TIMES

When times are tight, like right now during COVID-19, it is nice to know that financial institutions are willing to let you skip your loan payment to put extra money in your pocket. We are offering up to 2 skip-a-pays for members that qualify. Our Relationship Officers are talking to members and asking questions about what is happening with the work situation for their household to offer the best advice and suggestions to help you get through this ever changing and difficult times. Sometimes a skip-a-pay may not be the best way to help right now. Maybe doing a debt consolidation to combine multiple loans into one payment could be a better option. They may even suggest to hold off doing anything for a bit. If you are feeling anxious about how you are going to make your payments, the best thing to do is contact one of our Relationship Officers and share your concerns. They are here to help and will work with you to find the best solution which in turn will help ease your anxiety.

Our branch lobby still remains closed, but we are in the credit union and are here to talk to you over the phone or by email. Our drive-up is open as well. The best way to access us is to use our mobile app or online banking for access 24/7. Funny and our online banking is called ItsMe24/7, it kind-of says it all.

Credit Unions were founded on the basis of *People Helping People* and that couldn't be truer right now during COVID-19. We are here to help you navigate your finances during this pandemic. We will all get through this and we are proud to be here ready to help you.

Please reach out to our Relationship Officers at loans@ibewuwfcu.com or 503-253-8193 x340. Be safe and well.

HOLIDAY CLOSURES

Memorial Day May 25

Independence Day Observed July 3

Changing Your Investment Strategy as You Age

Effective asset allocation from youth to retirement

Whether you've recently graduated from college or are winding down from a long career, it's important to choose the proper investment strategy for your age. With the right approach, you can put your money to work effectively and enjoy greater peace of mind as you draw near to retirement.

The basics of asset allocation and diversification

As you consider an investment strategy for the different stages of your life, it's important to grasp the concept of asset allocation. Asset allocation allows you to diversify your investments in a variety of categories, such as stocks, bonds and real estate. According to an article by G. Brian Davis for Money Crashers, you can diversify even more within each category. For example, a portfolio of stocks might include mutual funds, U.S. and international stocks and index funds that specialize in specific industry sectors or company sizes.

Diversification is important because it allows you to allocate your assets among investment types with a variety of risk and return levels. Instead of concentrating on one type of investment that might expose you to too much risk or hamper your portfolio's growth, you can invest in multiple categories tailored to your life stage and financial goals.



Investing in your 20s

If you're in your 20s, it's crucial to prioritize investing. Thanks to the powers of compounding interest, getting started now gives you a major advantage as you build wealth and save for retirement — even if you can't afford to invest a lot of money right away. If you have access to a 401(k) plan through work, contribute as much as you can, especially if your company offers matching funds. If you don't have a 401(k) or if you want to invest even more, you could also open a Roth IRA.

Since you're still several decades away from retirement, you can afford to invest more aggressively. Writing for Investopedia, Zina Kumoki suggests an allocation of 80 to 90 percent stocks and 10 to 20 percent bonds. If you have a 401(k) plan, you might be able to invest in a target-date fund that automatically rebalances your allocations and adjusts your investment risk as you age.

Investing in your 30s and 40s

Your 30s and 40s are prime decades for investing, especially if you're experiencing career and income growth. It's also an opportune time to start playing catch-up if you've neglected investing until now. In an article for The Balance, Barbara Friedberg suggests continuing an aggressive approach in these years, doing everything you can to max out 401(k) or Roth IRA contributions. As you move into your 40s, however, she does recommend shifting your asset allocation a bit more toward lower-risk bonds.

During these years, you're also likely to have more pressing financial priorities that need to be balanced with investing — like paying off debt or saving for your children's education. Consider seeking the counsel of a financial advisor to help you set goals and plan your next moves.

Investing in your 50s and 60s

As you draw closer to age 65 and retirement, consider an investment strategy that combines more conservative asset allocation with an urgent focus on saving. Cutting back on risk helps ensure that the funds you've worked so hard to build up will be there for you during your retirement. Meanwhile, you can put even more money toward those years. If you're 50 or older, Kumoki notes that the IRS allows you to increase your maximum annual 401(k) contribution from \$19,500 to \$26,000 and increase your maximum IRA contribution from \$6,000 to \$7,000.

No matter where you are in life, it's imperative to invest wisely for retirement. As you age, make sure you're maintaining a flexible approach to investment strategy so you can make the most of your hard-earned dollars.

The Importance of Separating Spending and Savings Accounts

Some reasons to have two different accounts for your money

Whether you're great at managing your money or bad at it, chances are that you have room for improvement. Accelerate your savings goals while staying on top of routine expenses when you establish two different accounts for your spending and savings.

Unique benefits of each type of account

Both accounts have distinct characteristics. According to Nerdwallet's Margarete Burnette, the main difference is the accessibility of your funds. Checking accounts typically earn no or little interest, so they're more conducive for withdrawing money and paying bills. Another bonus is that they tend to have no monthly fees. You also have access to the financial institution's ATM networks.

Savings accounts often have a limit on the number of withdrawals you can make during a month and yield higher interest, which gives you an incentive to keep your hands off of your funds. Though the average savings account annual percentage yield is 0.09%, Burnette confirms that some institutions offer savings account options 20 times more than that. The higher the APY, the faster you'll grow your money, so be sure to talk with a representative at your institution



Advantages of keeping separate accounts

The main benefit of keeping the two accounts separate is to avoid the temptation of dipping into your savings for non-emergency items. It's a way to "protect yourself from yourself," as The Balance's Justin Pritchard puts it.

Another key advantage is that having a designated savings account can make it easier to budget for major expenses during the year such as property tax or vacation. Pritchard recommends setting aside money each month to grow the savings account so that when these events happen, you'll have enough funds to cover the costs.

Ways to get the most out of your checking and savings accounts

While establishing two different accounts for spending and saving is a good place to start, there are other strategies you can implement to cultivate healthy finances. Certified financial planner Sophia Bera shared with Business Insider recommends keeping your savings and checking accounts at two different financial institutions. "It adds some friction between these accounts. If you don't see your savings account every time you log in to your checking, then you're much less likely to spend it."

Bera also suggests opening separate savings accounts for each of your savings goals. For instance, all her clients have travel savings and emergency savings accounts. This lets them withdraw funds from that one account instead of dipping into their emergency savings.

Whether you keep your spending and savings accounts at the same institution or different ones, you can take advantage of automatic payments. Pritchard advises setting up automatic monthly transfers from your checking to your savings account. It's a simple way to prioritize savings goals, especially if you're forgetful and busy and could use this convenient tool to keep you on track.

By implementing these strategies, you're well on your way to being more disciplined with saving so you can achieve your financial goals faster without going into debt.

DIY Father's Day Gift Ideas

Show him your appreciation with these presents

If your dad is an important part of your life, let him know how special he is by giving him a DIY gift for Father's Day. There are a wide variety of potential presents to make, so no matter your dad's style or preferences, you can create a meaningful moment for him.

Unique clothing accessories

Whether or not your dad puts a lot of thought into his outfits, you can add some personalized pieces to his wardrobe and bring a smile to his face whenever he wears them. If your dad is often found standing by the grill during cookouts, gift him an apron. You can purchase a plain apron from the store or put your sewing skills to the test and make him an apron out of a flour sack towel. You can then add a creative image to the apron using transfer paper. All you have to do is select a design online, follow the instructions that come with the transfer paper and iron the design onto the apron. You can utilize a similar method to make your dad a custom shirt or a handkerchief. If you want to create your own design for a clothing item, you can also paint the item using fabric paint.



A custom mug

Gifting your dad a custom mug for Father's Day is a simple and fun way to fill him with joy whenever he drinks his daily coffee or tea. For this DIY project, all you need to purchase is a plain mug, a pencil and a few paint pens. You can draw on the mug with the pencil first so that you can easily erase any mistakes you make. Then, you can carefully paint over the pencil design with the paint pens. After you're satisfied with the mug's appearance, let the mug air dry for a day and then bake it in the oven at 375 degrees Fahrenheit for 25 minutes. Once it's finished baking, let the mug sit in the oven for up to two hours before handwashing it.

Creative containers for drinks

If your dad enjoys the occasional alcoholic drink, consider personalizing containers to hold his beverages. You can add style to a flask using a piece of wood grain contact paper. Simply cut the contact paper so that it can fit nicely around the flask later on. Then, write your dad's name on the paper with a paint marker and stick the contact paper to the flask, making sure his name is visible and in an ideal location. Another option is to decorate a mason jar that your dad can use for different drinks. This DIY project is easy and open to interpretation, making it a great choice if you have little ones wanting to help with the gift. You can add stickers, tie a ribbon around the top or even paint the glass.

Help your dad have the best Father's Day yet by giving him a DIY gift this year. While tools, sports gear and other items can still be great presents, your dad can fully cherish your gift, knowing the time and effort it took to make it.

5 Underrated Classic Novels

Under-the-radar literature for your reading list

Can't decide what to read next? Check out one (or all) of these underrated classic novels. You'll encounter plenty of humor, heartache and thrilling action as you expand your literary horizons beyond more familiar titles.

"Northanger Abbey" by Jane Austen

"Northanger Abbey" is the first novel Jane Austen ever wrote (although it wasn't actually published until after her death in 1817). It doesn't get the attention of later classics like "Emma" and "Pride and Prejudice," but many critics consider it to be Austen's funniest and most satirical book. The delightful heroine, Catherine Morland, is an avid reader of Gothic romance novels who must learn (sometimes the hard way) to balance her vivid and naive imagination with a more grounded approach to life and love.

"The Tenant of Wildfell Hall" by Anne Bronte

Compared to her sisters, Emily and Charlotte, Anne Bronte is frequently overlooked. However, her novel "The Tenant of Wildfell Hall" was a daring work when it was first published in 1848 — and it's still a compelling read today. The dark, intense plot follows a young woman named Helen Graham as she suffers at the hands of her alcoholic husband, breaks free of her abuser and strives to establish her independence in the face of the era's social conventions.

"The Moonstone" by Wilkie Collins

The modern detective novel owes a huge debt to Wilkie Collins' 1868 thriller "The Moonstone." Revolving around the theft of a legendary Indian diamond and the quest to find the culprit, this book's action-packed plot draws in multiple viewpoints to tell a sensational tale of robbery, murder, deception and betrayal. In an innovation that would soon spread to countless other books, there's also a brilliant sleuth, Sergeant Cuff, who arrives on the scene and attempts to solve the crime amid a series of unexpected twists and dramatic revelations.

"20,000 Leagues Under the Sea" by Jules Verne

It's one of the world's best-loved novels, but "20,000 Leagues Under the Sea" is often dismissed as a lightweight book for younger readers. In actuality, Jules Verne's 1870 classic is a pioneering sci-fi masterpiece and a rewarding read for all ages. To experience the full literary impact of Captain Nemo's undersea adventures, it's best to read this novel in a modern edition instead of an older public-domain version — look for translations from the French by Anthony Bonner, Walter James Miller or William Butcher.

"The Marrow of Tradition" by Charles W. Chesnutt

In 1898, an armed mob violently overthrew the multiracial local government of Wilmington, North Carolina, helping to cement brutal white supremacist dominance for decades to come. "The Marrow of Tradition," a 1901 novel by the African-American author Charles W. Chesnutt, recounts this act of terror and its consequences in fictionalized form. Featuring a vibrant cast of characters that spans races and classes, it's a gripping and all-too-relevant read that explores the social and political roots of injustice and urgently directs readers not to look away.

These five classic novels don't always get the attention they should, but they've still managed to stand the test of time. When you pick one up for your next read, you might just discover a new favorite.



