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GREAT NEED THIS YEAR

We can all agree that 2020 may go down in history as one of the hardest hit years that many of us have ever faced. Many of our Union families have been impacted. Presents From Partners 2020 is planning to help add a bright spot for families this holiday season. IBEWUFCU is a proud partner for Presents from Partners and the need is greater than ever this year. PFP will be helping 300 families and 900 children. As many of you know the credit union sponsors the Parents Room which provides presents to the caregivers of the 900 children. We are in great need of cash donations to be able to send our elves out shopping for the items that will be given to the parents, grandparents or caregivers. What a better way to put a smile on a child's face knowing that they are able to give a gift to the important people in their lives. Please call the credit union and make a donation today thru November 30th.

Branch Update

We field many questions daily from many of you and our #1 question is "When is the branch going to reopen?" We are watching the numbers and listening to all of the updates from Governor Brown, waiting as you are, to hear when we might be able to reopen again. At the time of this article being written Multnomah County is still in Phase 1. Since we are a single location credit union we need to think of the safety of our employees and members. If one of our staff contracts COVID-19 we may have to shut down the entire credit union. None of us want that to happen. When we get word that a change is happening, we will update our website. Until then we will continue to be here to help you through our mobile app, over the phone, through our drive up and by appointment only for limited in branch transactions. Stay safe and well.

Holiday Closures

November 11	Veterans Day
November 26 & 27	Thanksgiving Holiday
December 24	Christmas Eve
December 25	Christmas Day

The Financial Accounts Everyone Should Consider

Protect your money and plan for the future with these financial accounts

Diving into the choppy waters of financial planning can feel intimidating, especially when you realize just how many types of accounts there are. Thankfully, many experts agree that there are a few accounts everybody should consider holding to keep your money organized, set you up for the future and even help grow your wealth.

Checking

Everybody has monthly expenses, and there are numerous reasons why separating the money you expect to spend from the rest of your funds can be advantageous. To start, it helps you keep better track of how much of your income is devoted to expenses — both vital and recreational. A checking account also gives you a centralized place from which to draw funds for everything from rent to car repairs to subscription services.

By compartmentalizing your so-called “spending money” from the rest of your finances, you can see which behaviors will benefit you in the long run and which will hurt.

Savings

Any money that you don't need to apply directly to rent, utilities or any other expenses should be placed in a savings account. The idea is that a portion of whatever income doesn't go to your checking account goes directly to savings. Eric Rosenberg of Business Insider says that the separation of savings from spending money can stop you from being tempted to spend frivolously. As a bonus, you can use saved funds as a way to accrue even more wealth thanks to interest rates.

Emergency

Emergencies tend to pop up when we're least prepared for them. As such, it's a good idea to put some of your money aside for unexpected incidents. If this account is separate from your central accounts, you'll know exactly how much you can afford to spend for vehicle repairs, home maintenance and health issues without pulling funds — and potential income — away from the place in which they grow in value.

Mic.com's Christy Rakoczy encourages you to keep this money in an account that's easy to access — like a separate checking account. It puts up a barrier between this fund and your spending money, but still makes it available when desperately needed without a trip to a financial institution.

Retirement

Even if you're just beginning your career, it's never too early to start preparing for your retirement. In fact, the sooner you start saving for your later years, the better. Intuit's MintLife blog states that there are numerous ways to put away money, including 401(k)s and IRAs.

According to Investopedia's Julia Kagan, 401(k)s are traditionally sponsored by employers, and you send a portion of each paycheck to the account. Some businesses may even make matching contributions, adding to your overall balance. However, if you're self-employed or your company doesn't match contributions, it may be better to opt for an IRA — or an Individual Retirement Arrangement. Nerdwallet's Dayana Yochim and Andrea Coombes site the most significant advantage of choosing an IRA as the range of investment opportunities the plan affords you.

Ultimately, the financial accounts you choose depend on your needs and personal situation. For more information, contact a trusted expert.



Don't Forget These Hidden College Costs

Don't let these expenses derail your college experience

College costs go far beyond tuition — according to a study by the College Board, 61 percent of college costs go towards expenses other than tuition. While you may begin your academic career expecting to pay for books, room and board, you'll also have to make room in your budget for your lifestyle, class fees and transportation, among other factors. Here's an overview of what to look out for.

Hidden class fees

Many classes come with unexpected fees. Chemistry and biology classes often charge lab fees, and you'll have to pay for your own safety gear, like a lab coat and goggles. But future scientists aren't the only ones expected to dish out some extra dough — these fees can also hit students in the visual and performing arts. Therefore, artists should make room in their budgets for necessary supplies and studio time. On top of these expenses, Business Insider contributor Brittney Laryea explains that some online classes come with unexpected fees. If you can't find information on whether or not a class comes with an additional fee, contact the instructor or ask your advisor.



Social life

Socializing is an integral part of the college experience — and it can easily become a massive drain on your bank account. When you're going to bars with your friends, paying for dates, ordering pizza and attending events, the expenses add up quickly. But the price of the college social experience doesn't stop there — according to Cheatsheet contributor Megan Ellis, Greek life can also get expensive. In addition to yearly membership fees, you should also plan to cough up some money for gifts, merchandise, events and potentially, infractions for policy violations like missing a meeting. If you're looking to tighten up your budget without missing out on fun, see what kind of discounts you can get with your student ID. Your student status may entitle you to free admission at some museums or allow you to receive discounts at movie theaters and restaurants.

Transportation costs

If you're commuting to campus, factor in how much it will cost you to drive to school. In addition to paying for fuel, you'll also have to pay for insurance and an on-campus parking pass. Dorm-dwelling students shouldn't ignore these costs, either — if you have a vehicle, you'll likely have to buy an overnight parking pass for it. And even if you don't have a car, you'll still need some mode of transportation. Take this into account by budgeting for bus fare, ridesharing services or rental vehicles. To cut your transportation costs without sacrificing mobility, travel author Erin Gifford suggests checking out services like Megabus, Bolt Bus and College Carpool.

Medical care

Unless you're covered by an existing health plan, you may have to purchase healthcare coverage from your university. Business Insider explains that many colleges automatically enroll students in healthcare coverage, regardless of whether they're currently insured. If you don't want to get stuck with the bill for redundant insurance, you can waive your participation. However, you'll probably have to submit documentation to prove that you have sufficient coverage. If you aren't insured, you don't have to purchase coverage through your educational institution — you can probably get a better deal through a state or federal health insurance marketplace.

Want to learn more about managing your college expenses? Speak with your family, a financial advisor or your university's financial aid department for more guidance on navigating fees and expenses.

How to Volunteer Virtually

Giving back from the comfort of your own home

For those who are willing and able to give back, volunteering for various good causes can be a rewarding and even life-changing experience. While the idea of volunteering conjures images of outdoor activities and large crowds, it's just as easy and effective to give back from the comfort of your own home. Virtual volunteering can be a great way to aid those in need while still maintaining necessary social distancing.

Make donations

Donating various things is an easy way to give back. Donations can take many forms, ranging from physical items and money to your personal time. With many families currently struggling to care for their children, donations of necessary amenities like diapers, tissues, clothing and face masks are always welcome. Old toys and books can also be mailed or dropped off and sent to those in need. You can also volunteer your time speaking on crisis hotlines and even teaching skills to eager learners.

Aid at-risk individuals

In times of crisis, providing aid to at-risk groups like children, the sick, the elderly and those with mental disabilities is more important than ever. While donating money to charities is an easy way to help, there are other significant ways that you can volunteer your time to help such individuals. As previously mentioned, crisis hotlines and online therapy groups are a great way to give your time to those who need someone to listen. Sending food to hospitals, homeless shelters and food pantries can also make a big difference.

Apply your skills

When looking for volunteer work, tapping into your own skill set can often lead to exciting opportunities. With so many people currently looking to occupy their time at home, passing on your skills via online teaching and conferencing platforms can be a great way to give back. If you have a specific skill or perform a specific job, you can share your know-how and spread your knowledge to those who are interested.

Be creative

Using your creative energies to give back is a great way to volunteer from home. In addition to teaching your creative skills to others virtually, you can create signs, sew blankets and scarves for the homeless, write newsletters and blogs, translate important information into other languages, cook or bake food for those in need and much, much more. Creativity inspires positivity, and positivity is an excellent thing to spread during hard times.

Perform simple acts of kindness

Beyond donations, skill sharing and creativity, simply doing something nice for someone else can make a world of difference. Leave a note for health workers and frontline heroes thanking them for their services, or send them gift cards or homemade gifts. Order takeout from a local restaurant and leave your delivery person a nice tip. Make sure you check up on the people in your life and ask them how they're doing. Whenever someone performs a service for you, tell them how much you appreciate them. Even a seemingly simple act of kindness can go a long way.

With these helpful tips at your disposal, you'll be well equipped to help those in need without ever having to leave your home.



How to Stay Motivated When You Don't Want to Work Out

Tips for meeting your fitness goals

Staying motivated to work out can be difficult, especially during short winter days. If you're struggling to stick to your fitness plan, be sure to follow these tips and tricks for making exercise a part of your daily routine.

Have a support system

When you're the only one holding yourself accountable, you may find it difficult to stay motivated and have no qualms about skipping a workout. To combat this issue, exercise with a friend or family member. Whether you make plans to run with a friend at the park or join the same virtual fitness class as your sibling, you'll be able to motivate each other during the workout. In addition, you won't want to miss a fitness session since doing so would mean canceling on your loved one as well.

If you prefer to work out alone but still want the encouragement of your friend, share your fitness goals with each other and agree to call each other when you need some inspiration. Another option is to seek the help of a personal trainer. Personal trainers have the experience and knowledge to provide useful advice, keep you accountable and create a personalized regimen to suit your needs.

Modify your routine

If your motivation has begun to wane after months of working out, sometimes all it takes is a change of scenery to feel enthusiastic about exercising again. Work out at a new location every so often to keep your routine fresh and exciting. Outdoor spots, in particular, are great since they provide a break from electronics and other stressors.

Another way to change up your fitness schedule is to try your hand at new exercises. Search for different workout routines online, or sign up for a class that you haven't participated in before. If you don't have time for a full exercise session during a busy week, be more active at work by using the stairs instead of the elevator or bike to work if possible.

Reward yourself

Whenever you reach a fitness goal or accomplish a difficult task, give yourself a reward. Gifts are great incentives to stick to your workout routine, and they come in all different shapes and sizes. Purchasing new athletic clothing not only brings joy in the moment but also encourages you to exercise again in order to wear your new outfit. Booking a massage after a strenuous workout provides relaxation and relieves muscle tension.

Simply scheduling a workout into your calendar and later crossing it off your to-do list can also feel gratifying in and of itself. Schedule a fun activity right after exercising, like a lunch with friends, to further turn the task of exercising into a more enjoyable event. If you're struggling to complete a full exercise session, reward yourself with short breaks after working out for certain periods of time.

Whether you're trying to get in shape for the first time or you're a regular at your fitness class, keeping these tips and tricks in mind makes it easier than ever to stay motivated.



