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## Emergency Fund Basics

### Give your finances a buffer

The COVID-19 pandemic and its economic downturn might have exposed how fragile your finances are. As the economy begins to recover, it's a good time to consider building an emergency fund to help protect you in the future. Consider this information as you start to put money away.

#### What is an emergency fund?

At the most basic level, Investopedia defines an emergency fund as "money stashed away that people can use in times of financial distress." You might have a savings account, but if you routinely dip into it to pay bills or splurge on a big-ticket item, it's not a true emergency fund. The money in this fund is locked away for unexpected big expenses, like home repair following a disaster, illness, or the unexpected loss of a job. It also typically refers to assets you have easy access to, like in a financial institution, and solutions that don't require you to acquire additional debt, such as credit cards or loans.

#### How much to save?

When you're trying to calculate how much to save, there are a lot of opinions out there. That also means there's not a good one-size-fits-all solution. Most experts agree that your emergency fund should cover several months of lost pay, with Kendall Little of NextAdvisor and Time saying most sources say an average of three to six months of living expenses is a good goal to aim for. Since the pandemic, though, some advisors have bumped that up to eight months or a year of expenses, since that's how long our economy was disrupted.

In the end, only you and a trusted advisor can determine what goal fits you best. If your job is in a seasonal industry or you're a freelancer, Margarett Burnette of NerdWallet suggests aiming for a higher goal, since there could be periods of time where you aren't paid or work dries up. Even if your job makes saving a large lump sum of cash seem like a pipe dream, she suggests that even starting out with an emergency fund of \$500 is better than nothing and can help cover minor issues.

#### Where to start?

The first big step on your emergency savings journey is just setting your goal amount. Knowing exactly how much you want to save will help you chart your progress and keep you motivated, according to the Consumer Financial Protection Bureau. From there, reaching your goal is easier if you set up a way to ensure you make regular contributions. This can be by adding money from your paycheck to a savings account on payday or charting your expenditures and putting the remaining money away. While you watch the account hit milestones, the CFPB notes that it's important to celebrate your success along the way.

With an emergency fund in place, it's easier for you to weather financial difficulties if they hit your family. It'll also give you peace of mind when you think about what the future might hold.



## Your Assets and Divorce

### Keep what's yours when a relationship ends

Divorce isn't something you want to think about, but sometimes even the best relationships run aground. If you're headed to a lawyer in the future, here are some things to know about dividing assets in a divorce.

#### Separate property

What assets are up for debate in a divorce case is partially based on what each party entered the marriage with. Certain assets you bring with you are considered separate property, and usually stay yours through a split. According to Jeff Landers, a personal finance contributor to Forbes, these assets usually include things like gifts you get from someone outside of the relationship, property you owned before you were married, and a personal inheritance from before or during the marriage.

That might sound really simple, but in particularly contentious divorces some of these assets might be up for debate. For example, Landers says that if you add your personal money from before the marriage to a joint bank account, or add your spouse to the title of property you owned before, those assets might now be up for debate.

#### Marital property

If separate property is what you owned as an individual, marital property is everything you acquired while married. This includes things like a home, cars, and a joint bank account, according to MP McQueen of Investopedia. You might think that some things are excluded because they're only in your name, like your retirement funds, but if you contributed to it while you were married it can be considered marital property. Even if only one spouse had a traditional job, the other will point out that they were able to work outside of the home because they cared for children or the home for them.

#### Splitting it up

In the media, we see a lot of real and fictional stories about how in a divorce everything is just divided in half. How things are actually split up depends largely on where you live. In common law property states, if you bring in an asset to the marriage and it stays in just your name, it belongs to you. James Chen of Investopedia uses a boat as an example. If you buy a boat and only your name is on the paperwork, it's your boat and you don't share it with your spouse. In less clear-cut examples, like valuable collectibles, your lawyers might have to fight over property if there are no titles or other official paperwork to show who it belongs to.

Most states use common law property rules, but as of June 2021 there are nine community property states — Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin. Instead of taking the time to decide if some assets belong to one spouse alone, these states just put all marital property together and says everything needs to be divided 50/50. Investopedia's Tim Parker notes that this applies in contested divorces. If you and your soon-to-be-ex can agree on how to divide everything without the state stepping in, the division doesn't need to be so exact.

While these are the general basics of how you label and separate your assets in a divorce, it's important to note that each state has its own rules about what assets need to be included in the discussion. All of these rules also change if there is a prenuptial agreement. Consider hiring a good divorce attorney to help you navigate your break-up and make sure you both follow the law and get what you deserve.



## Creative Ways to Upcycle Old Books

### Give your old books a creative new lease on life

For all of the entertainment and learning opportunities books offer to readers, they also have a tendency to take up space. Maybe you have a shelf of books you no longer read, or a box of old tomes in your basement that have water or age-related damage. Thankfully, there's a solution to the problem of book clutter that doesn't involve a garbage can. With a little creativity and imagination, you can transform — or upcycle — your old books into decorative or functional works of art. Here are just a few fun examples.

#### Jewelry box

If you have an old book with damaged pages or other interior issues, transforming it into a box is a simple way to give it a new lease on life. All you'll need to do is carefully cut square-shaped holes into each page with a razor, and then use glue to connect the remaining borders of each page. The end result will be a book that opens like a box, which you can use to store jewelry, coins, office supplies, or anything else that will fit inside.

#### Paper art

There are a lot of creative things you can do with paper, and books are literally filled with this versatile material. Instead of throwing all that paper away, recycle it into unique art that reflects your personality. The pages of an old book can be folded into origami creations or even paper flowers and wreaths. You and your family can use these pages for a papier-mâché project or to create hanging art for your living room.

#### Small table

Hardcover books are sturdy objects and are made to last a long time. Even if the pages of a hardcover book get damaged, the covers usually remain intact. You can use this structural power to your advantage by converting a stack of these books into a small end table or bedside night stand. By attaching the books together, sealing them with glue or mod podge, and then painting them whatever color or colors you want, you'll have a sturdy table that can hold magazines, lamps, drinks, or even other books.

#### Picture frame

If you're looking for a unique way to display your family photos, using an old book cover certainly fits the bill. All you need is a hardcover book, a sharp razor or pair of scissors, and a bit of patience. After measuring your photo, cut a hole into the cover of the book. You can then place your photo inside the book, glue or tape it shut, and secure it to a wall with picture-hanging strips or nails.

#### Book wall

For ambitious book-loving artists, a book wall is a fantastic way to transform your books into eye-catching home décor. There are several different approaches to creating a book wall, including hanging books or book covers on your walls or using book pages like wallpaper. If you're looking to keep your books in readable condition, a popular solution is to create shelves that cover an entire wall, and then dress those shelves with your old books. This option will take plenty of time and hard work, but the end result will be a wall that makes any room feel like a library.

Throwing a book in the garbage is never a good idea, and with these creative upcycling ideas at your disposal, you'll be able to give your books the second life they deserve.



## Ideas for Cutting Down on Screen Time

### Focus your attention on what really matters

Do you reach for your phone the moment you receive a notification? Do you often spend 30 minutes scrolling through social media when you only meant to spend five? If you're ready to kick these bad habits, follow these simple tips for reducing your screen time.

#### Adjust your device settings

To keep your eyes off the screen, make it less appealing with a few changes to your settings. Some apps may draw your attention with their brightly colored designs, so dull them by choosing the Grayscale color filter for your phone. Notifications are also potentially major distractors in your day to day, making it nearly impossible to stay off your device. It's a good idea to turn off notifications for everything but the most important apps.

Some newer phones have a Raise to Wake or Lift to wake feature, which turns on the display when it senses the phone rising. It may be difficult to ignore each time your display lights up, so disable the feature in your settings. In addition, be sure to utilize the Screen Time feature to monitor your device usage as well as limit the time spent on certain apps.

#### Try alternative methods

If you rely on your phone for a variety of tasks, consider using other means. For instance, use an actual camera when taking pictures. If you don't want to lug around a camera, attempt to at least snap fewer photos with your phone and stay more present in the moment.

Check notifications on your fitness tracker or smartwatch rather than your phone. With their smaller screens and fewer capabilities, wearable devices tend to be less engrossing than a phone or tablet. When you have your work email on your phone, it may be difficult not to check your inbox outside of work hours. If possible, only keep that email on your laptop and set clear boundaries with your office about your online availability.

#### Create screen-free spaces

Designate certain areas in your home as screen-free spaces, where devices are put to the side. A great place to start is the bedroom, since electronics may have a negative effect on your sleep. Place chargers outside of the bedroom so your devices won't be close at hand while they charge overnight. Before going to bed, make sure to avoid looking at a screen. Reading a book is a great substitute that often relieves stress and reduces the time spent trying to fall asleep.

After shutting off your phone alarm in the morning, it's easy to begin browsing aimlessly through social media without even getting out of bed. Make the switch to an alarm clock to prevent this. If you're looking for additional places to stay off your devices, attempt to keep them out of the bathroom and place them face down when eating a meal.

By following just a few of these tips, you can spend less time scrolling and more time living in the moment.



