Evergreen
Credit Union℠

Your Money 101

Financial Wellness

egcu.org

Financial Counseling
Free. Easy. Private.

Visit any of our branches.

Portland - 225 Riverside Street
South Portland - 799 Broadway
Naples - 838 Roosevelt Trail
Windham - 785 Roosevelt Trail

egcu.org

Your Money 101

Financial Wellness

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Our History

Evergreen Credit Union was founded in 1951 as S.D. Warren Credit Union located in Westbrook. Our mission was to serve the employees and families associated with the S.D. Warren paper mill. Sappi later purchased the mill and continues to operate on the same site today. As we grew, and our membership expanded, we changed our name in 1999 to Evergreen Credit Union. To accommodate further growth, we built and moved into our new corporate offices at 225 Riverside Street on the western edge of Portland, one mile from our founding site at the mill. To gain efficiencies and better serve all Cumberland County, Evergreen merged with Greater Portland Municipal Credit Union (GPM) in 2007. The GPM corporate office on Broadway in South Portland became our fourth branch, adding to Portland, Windham, and Naples. In 2018, we added York County to the communities we serve.

Mission Statement

Evergreen Credit Union will provide world-class service to ensure the safety and soundness of our members, our employees, and our environment.

Vision

To be the most innovative credit union in Maine.

Our Core Values

- Community-Minded
- Respectful
- Empowered
- Dedicated
- Innovative
- Trustworthy

MONEY IS AN EFFECT

NOT A CAUSE

Good money management doesn't just happen.
It's the effect of one or many causes.

GETTING STARTED

There are steps you can take to get closer to your vision of a financial wellness plan. By following some of the basic principals in this guide, we'll help you get there, sooner.

Your Money 101 is the program we've established. It is led by a team of professional financial counselors with the skills required to work with and inspire our members. They will work with participants to educate and provide them with the tools and skills essential to developing a strategy towards improving your financial future.

EDUCATION

is the most powerful weapon we can use to make the changes necessary to improve your financial future.

Participation Pledge

The goal of our financial counselors is to help people understand their unique financial situation. Whether you are concerned with the amount of debt you are carrying, want to understand your credit report, or simply want to learn how to experience greater financial freedom, Evergreen's financial counselors are here to help you.

Your first session will begin with a confidential meeting with a financial counselor. You will be asked to complete a transaction report to help determine where your money goes. Once completed, you will meet with our financial counselor to evaluate your financial goals to determine the best path for guidance. In future sessions, you will be required to provide specific financial information such as past and current debts, current payroll information, and other specified materials to achieve your financial goals.

Financial counseling is a free service offered to members of Evergreen Credit Union. By signing below, you understand that participation in Evergreen Credit Union's Financial Counseling Program involves a certain degree of risk inherent in all financial decisions, strategies, projections, and transactions. You understand that there is no guarantee that your financial objectives will be achieved. Past performance and advice regarding your financial plan(s) and objectives cannot guarantee future results.

Please note that our financial counselors do not provide investment advice.

*Member Name*____ Date ______________________

Where Does Your Money Go?

Knowing where your money goes is the groundwork for managing personal finances. Before meeting with an Evergreen Financial Counselor, please complete the worksheets provided in the back section of this guidebook.

1. **Add all of your MANDATORY expenses:**
   Mortgage/rent, utilities, insurance, property taxes, and household expenses.
2. Review previous month's checking account and **add all OTHER expenses** such as groceries, paper/cleaning supplies, medical expenses, childcare and pet care, phone, internet, cable TV/satellite TV, and other regular expenses.
3. **List all NONESSENTIAL expenses**, such as entertainment, donations, shopping, gifts, and other. Add up what you spend for a year in this category and divide by twelve. Add these in the appropriate slots.
4. **Add creditors to the DEBT section.** This includes credit cards, equity loans, car payments, student loans, medical bills, etc.

NEXT:

Schedule a one-on-one meeting with a member of Evergreen's Financial Education Team

Call 207-221-5000

Ask to speak to a member of the Financial Education Team at any of our branches:

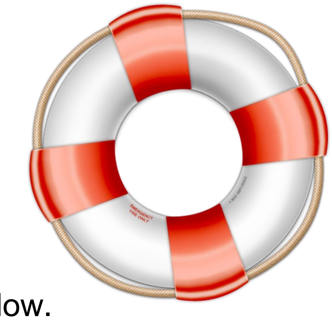
Portland - 225 Riverside Street
South Portland - 799 Broadway
Naples - 838 Roosevelt Trail
Windham - 785 Roosevelt Trail

Our professional team member can help put you on track to fulfilling your financial dreams. Can't meet in person, we can arrange a Zoom meeting.

Housing	35%
Food	10 – 20%
Transportation	15 – 20%
DebtPayments	5 – 15%
Personal	5 – 10%
Savings	5 – 10%
Utilities	5%
Clothing	3-5%
Medical	3%

Guidelines for cost of living by category.

Debt & Staying Afloat



Every dollar borrowed today is a dollar less to spend from your next paycheck. Knowing how much debt you can manage is crucial to avoiding problems with debt management - and it also impacts your cash flow.

Bottom line:* *When you charge a purchase or take out a loan, you are borrowing from two people: the lender and your future self.

Calculate your DEBT to INCOME RATIO (DTI). This is part of how financial institutions make decisions on loan applications. Your consumer debt load, (not including housing debt such as mortgage, rent, utilities or taxes) should be less than 20% of your annual net (after-tax) income. Consumer debt does include credit card payments, car loans, student loans, and any other debts that you repay monthly.

CALCULATING DTI

This is an important number to know before applying for any loan.

1. **Total your minimum monthly consumer debt payments.**
2. **Add up your total monthly take home pay.**
3. **Divide your debt payments by your gross pay. (Before taxes & deductions)**

10%

Awesome! You likely have little problem paying bills, managing expenses, or being approved for any loan.

28%

Great job! You are pretty good about not taking on too much debt. Lenders know you are able to manage your payments.

35%

You are close to or in the danger zone for debt. More than a third of your take-home pay is going toward paying for things you bought in the past.

43% plus

This may be considered to be the highest DTI to qualify for a mortgage. If you are in this range, nearly half of your pay is already spoken for before you start paying your monthly obligations.

Don't Lose Hope!

We Can Help

Call EVERGREEN CREDIT UNION's
Financial Education Team
207.221.5000
Expiration Date: NEVER

Debt Consolidation combines several debts into one new loan, often with more favorable terms for the borrower. Ask us if debt consolidation may work for you. Here are a few things you can ask of your creditors:

1. Divide payments into smaller amounts.
2. Forgive some of your debt.
3. Suspend payments.
4. Lower payments.
5. Waive late fees.

Credit Scores

The How, Why & What to Know About Your Credit Score.

FACTS:

Credit scores are different from credit reports.

...

You can get your Credit Report FREE annually.*

...

Checking your score on Credit Karma, won't hurt your score.

...

Your credit score can cost you or save you thousands of dollars over a lifetime.

…

Negative information eventually ages off in 7 years.

…

Credit scores aren't the only factors taken into consideration when it comes to lending.

* www.annualcreditreport.com

There are three major credit bureaus.

Your credit score is a three-digit number between 300 to 850. The higher the score, the more likely you are to repay debt. Your number is used by lenders to decide whether they'll approve you for a credit card or a loan.

Your scores may vary from one bureau to the next, but they're all based on the information in your credit report. Checking your report regularly can help you see what's impacting your score so you know how you can improve your credit score.

Credit Karma shows your scores from Equifax and TransUnion for free. It is updated weekly making monitoring your score easy and will alert you of any changes to your score. A drastic change can indicate a missed or late payment or alert you to potential fraud.

Capacity. Character. Capital.

Lenders don't like to see high loan amounts; they want to know that you're trustworthy and take comfort in knowing you have personal items of value.

A lower credit score may be the result of a major credit problem such as bankruptcy. Individuals with credit scores in the lower range may be rejected when applying for credit or require a deposit or additional fees.

Individuals with credit scores of 800 or above have the strongest credit history and usually qualify for the best loan terms and interest rates.

How Your Credit Score Is Calculated

A credit report is simply your credit history - a record of your personal finances. Whenever you apply for credit or for a loan, lenders review it to see how well you have managed credit in the past. If approved for a loan, your score will determine the interest rate you will charged as you repay the loan. Credit bureaus will base your score on the following five key factors:

How your Credit Score is calculated:		Bottom line facts:
Length of History	**15%**	*Keep your oldest credit card, even if you're not using it.*
New Credit	**10%**	*Don't open too many accounts. Pursue one option at a time.*
Types of Credit	**10%**	*Variety of credit is good. Car, home, business, and student loans.*
Amounts Owed	**30%**	*Never owe more than 30% of your credit limit. Don't max out!*
Payment History	**35%**	*Pay on time… all the time.*

Who Can access your credit report?

- A Credit Lender
- Collection Agencies
- Insurance Companies
- Your Employer
- Potential Landlord

The Lending Process

When one member has good credit vs. a member with bad credit.

Amy and Ben have found themselves in similar needs of consolidating their debt. However, because their credit score and debt to income ratios differ, their experience in applying for a loan will likely differ.

In Amy's case, she applies for a personal loan to consolidate her debt. Because Amy has a healthy credit score of 790, and a debt to income ratio below 15%, the financial institution is comfortable lending a larger amount at a lower interest rate. Because of this, Amy is able to payoff her various creditors all at once, saving herself a lot of money because of her new lower interest rate.

In Ben's case, he applies for the same personal loan to consolidate his debt. However, Ben's credit score is currently 625 with a debt to income ratio of 30%. The financial Institution now has to consider Ben's ability to make his payments. Because of Ben's circumstances, the financial institution agrees to offer Ben a personal loan. Unfortunately, the loan offered is less than the full amount requested to pay off all of his creditors and is also at a higher interest rate than Amy was approved for. Ben will have to consider which creditors he wants to pay off, and which he will not be able to consolidate. Therefore, Ben will not be able to save as much money on interest as Amy was able to.

"Do not save what is left after spending. Spend what is left after saving."

Warren Buffett

AnnualCreditReport.com

Review your credit report annually.

Year one: Request all three reports online.

Year two: Request one report every four months to keep a continuous track of your reports.

What to look for:

- Items about you only.
- Inaccurate or incomplete information.
- Accounts that do not belong to you.
- Addresses of places you have never lived.
- Employers you have NOT worked for.
- Negative information that occurred more than 7 years ago.

Bottom line: Be informed when it comes to your Credit Report.

Here's what you need to know:

Credit reports should be accurate, but it is important to check them annually. If there are errors or outdated information on your credit report, it could hurt your chances of getting a new loan. The good news is that you have the right to have the mistakes corrected at no charge to you.

- It's always a good idea to keep copies of relevant financial documents for an extended period of time in case you need to file a dispute with the Consumer Financial Protection Bureau or other organization.
- The credit report may include information on how to correct errors. Follow the instructions that you get with the credit report to tell the credit reporting agency about the mistake.
- A phone call to the agency alerting it of the error often will take care of the problem. If additional information is needed to correct the error, the credit reporting agency will tell you what to send.
- You may wish to explain the problem in a brief letter. The credit reporting agency must investigate your complaint within 30 days and get back to you with its results.
- You may file a dispute if you feel there is an error. If you do, ask the creditor to send a correction to the credit reporting agency.

If you still are not satisfied with the result of the dispute, you can file a complaint with the Consumer Financial Protection Bureau (CFPB).

https://www.consumerfinance.gov/

The secret of saving is to pay yourself first.

SAVING TIPS

1. **Automatically deduct money from your paycheck to savings.**
2. **Put $1 a day plus any change in a jar.**
3. **Deposit your tax refund, pay raise, or bonus in your savings.**
4. **Include savings in your spending plan.**
5. **Deposit rebate checks into your savings.**
6. **Saving for retirement should not come last.**
7. **10% of your paycheck should be dedicated to savings and investments.**

Managing your financial life to include savings can be difficult in todays age. Between learning about money savings tips, planning for retirement, paying bills, raising a family, inflation costs, etc., life can be exhausting. There is also a lot of clutter in our life - not just physical, but mental as well.

Simplify your life by learning to be more organized, paying off your debt, and setting up automatic payments. Declutter your home and hold a garage sale. Put all that money towards debt or into your savings if you don't have debt.

Meal planning is one of the savings tips that can make a big impact on your bottom line. You'll be able to eat healthier, save money, and waste less food.

Establish an emergency fund. Begin by putting away $1,000 into an emergency fund, then keep adding to it. Your goal is to accumulate six months of your household expenses into an emergency savings fund. Begin with saving $1,000. It will add up quickly once your debt is paid off.

Set up a family budget. Everyone in your household has to understand what your spending and savings goals are.

More Savings Options

Once you've set up an emergency fund, consider opening either a Money Market Account, Share Certificate (CD) or in an Individual Retirement Account (IRA).

Consider staggering your investments.

Suppose you want to buy five certificates. The first certificate would mature in one year, the second the following year, and so forth.

When the first investment on the ladder matures, you would reinvest the proceeds in a product with a five-year maturity. Ask your financial counselor for more information about certificates and rates.

ABOUT MONEY MARKET ACCOUNTS - Earn higher interest than with a standard savings account. You won't be able to spend savings frequently but will still have some access to your funds.

- Earn higher interest than with a standard savings account
- Competitive, tiered rates earned on balances over $2,500
- Higher balances earn higher rates
- Enhanced access to funds, including check writing: up to 3 checks per month
- Unlimited deposits, withdrawals, and transfers
- No monthly maintenance fees
- Earn $50 each time you refer family or friends to Evergreen
- Online and mobile banking
- e-Statements
- No minimum deposit to open

ABOUT SHARE CERTIFICATES (CD) - Choose a term to earn more interest than a savings account. This account prevents withdrawing money easily.

- Get paid a fixed rate for a set term
- Fixed rates are higher than regular savings
- Receive higher rates by selecting a longer term
- Dividends may be deposited monthly into your checking or savings account
- A wide range of terms available (from 6 months to 5 years)
- No setup or maintenance fees
- Early withdrawals subject to penalty
- $500 minimum deposit to open

ABOUT INDIVIDUAL RETIREMENT ACCOUNTS (IRA) - A **Traditional IRA** allows individuals to save before-tax dollars. Money is then taxed when it is withdrawn. A **ROTH IRA** is funded with after-tax dollars and the individual pays no taxes on the principal, earnings, dividends, or interest when the funds are withdrawn at retirement.

- Start saving now
- Tax-advantaged savings for retirement
- No setup fees
- No monthly or annual maintenance fees
- Rollover 401K funds
- Flexible term certificates from 6 months to 5 years
- Ability to make monthly contributions
- Payroll deduction available
- Traditional and Roth IRA options

SAVINGS ACCOUNT (SA) - Choose this account if you're just starting and have no money saved yet. You are able to withdraw money easily.

INVESTMENTS - Once you're able to establish savings, investments could be a good option. Consult a financial advisor about what type of investments are right for you.

The MAGIC of COMPOUND INTEREST

Compound interest is the interest you earn each year added to your principal, so that the balance doesn't merely grow, it grows at an increasing rate. This is one of the most useful concepts in finance.

Deposit **$100**
Annual interest rate **2.25%**
Calculation period **10 years**
Deposit **$84 monthly**

Year	Year Deposits	Year Interest	Total Deposits	Total Interest	Balance
1	$1,008.00	$ 14.64	$1,108.00	$ 14.64	$1,122.64
2	$1,008.00	$ 37.89	$2,116.00	$ 53.53	$2,168.53
3	$1,008.00	$ 61.67	$3,124.00	$114.20	$3,232.20
4	$1,008.00	$ 85.99	$4,132.00	$200.19	$4,332.19
5	$1,008.00	$110.86	$5,140.00	$311.04	$5,451.04
6	$1,008.00	$136.29	$6,148.00	$447.34	$6,595.34
7	$1,008.00	$162.30	$7,156.00	$609.64	$7,765.64
8	$1,008.00	$188.91	$8,164.00	$798.55	$8,962.55
9	$1,008.00	$216.12	$9,172.00	$1,014.67	$10,186.67
10	$1,008.00	$243.95	$10,180.00	$1,258.62	$11,438.62

From starting a piggy bank to sending your kid off to college with a credit card, teaching kids healthy money habits is key to their financial wellness. Open a savings account for them and teach them about financial responsibility. Discuss household bills, spending and saving. Model responsible money habits so your kids get the message that being smart about money is part of growing up.

Sprout SAVINGS
grow with us

IRAs Explained

Take advantage of retirement savings today!

- Tax-advantaged savings for retirement[1]
- No setup fees
- No monthly or annual maintenance fees
- Rollover 401K funds
- Flexible term certificates from 6 months to 5 years
- Ability to make monthly contributions
- Payroll deduction available
- Traditional and Roth IRA options
- $500 minimum deposit to open IRA term certificate

1-Consult a tax advisor.

Choose the best for your future self.

One of the biggest differences between a Traditional IRA and a Roth IRA is the time at which you see the most advantage. A Traditional IRA provides potential tax relief today, while a Roth IRA has the potential for the most tax benefit at time of retirement.

Traditional IRA	Roth IRA
No income limits to open	Contribution limits apply[1]
No minimum contribution requirement	Income limits to be eligible to open Roth IRA[2]
Contribution limits apply[1]	Contributions are NOT tax deductible
Contributions are tax deductible on state and federal income tax[2]	Earnings are 100% tax free at withdrawal[2]
Earnings are tax deferred until withdrawal (when usually in lower tax bracket)	Withdrawals on dividends can begin at 59 & ½
Withdrawals can begin at age 59 ½	No mandatory distribution age
Early withdrawals subject to penalty[2]	Early withdrawals subject to penalty[3]
Mandatory withdrawals at age 70 ½	No age limit on making contributions as long as you have earned income

1-Refer to the IRS website for current limits.
2-Consult a tax advisor.
3-Certain exceptions apply, such as healthcare, purchasing a first home, etc.

Understanding Retirement Needs

Consider these facts:

- Americans live longer.
- Social Security is unlikely to be enough to live on.
- Pensions are no longer a reliable source of funding.
- A small number of Americans routinely save for retirement.
- Retirees are spending more than anticipated.

Planning your retirement:

Create your own *mySocial Security* account at: www.ssa.gov.

This personal account will help you review your Social Security statement, verify earnings, print a benefit verification letter, change direct deposit information, apply for benefits, sign up for Medicare, and get answers to frequently asked questions.

Manage Retirement Savings: When the time comes to tap into your savings, use sustainable draw (the amount you can withdraw without depleting assets below the level required) to sustain you for the remainder of your anticipated lifespan.

Start Saving: The only way to have more money later is to start saving now. It's never too late to start. Starting a retirement savings plan at the age of 20 instead of the age of 40 could make a difference of more than $1.4 million in the amount available at the age of 70. *(Pre-tax IRA - $4k annually @ 7% interest rate)*

Make Wise Investments: Three Fundamental Rules To Wise Investing.

You must habitually live beneath your income.
You must invest regularly.
You must pay attention to fees charged by investment funds and advisers.

Pay Down Debts Before Retirement: Focus on living stress-free with little or no debt and downsizing.

Reduce Your Tax Bill: Make sure to use tax-advantaged retirement accounts and other strategies to help.

Your 401k: Sign up for your employer's 401k match program, if offered. It can make you a lot of money.

Watch Early Withdrawal Penalties: You might be taxed an additional 10% on distributions you receive before the age of 59 and a half. Get to know the 401k rules.

Move to Medicare at 65: This should take care of most of your medical needs but plan for supplemental health care insurance costs.

Senior Citizen Discounts: Consider joining AARP and take advantage of the many discounts available to seniors.

Legal Documents to Prepare:

A will. Power of Attorney. Durable Power of Attorney for health care.

CREDIT & YOUNG ADULTS

Let's take a look at a real life credit decision.
The choices you make will determine how to get what you need and improve your credit score at the same time.

Scenario: Your credit card from ACME Credit. You are carrying a $5,000 balance on this card at an interest rate of 15.9% and a total credit line of $10,000.

You receive an offer in the mail from Bank PLUS Credit for a credit card with a fixed interest rate that is half of that on your ACME card! Dollar signs start flashing in your head as you think of all the interest you'll be saving by transferring your balance to your shiny new Bank PLUS card. Do you accept or not accept the offer from Bank PLUS? What you do next will determine what happens to your credit score.

Here's the facts: You have a $5,000 balance on the ACME card with a $10,000 limit, so you are using 50% of your available credit. **5000/10000 = 0.50 = 50%.**

The new Bank PLUS card has a credit limit of $8,000. If you transfer the $5,000 balance over, you will now be using 62.5% of the credit on your new Bank PLUS card and the Length of your Credit History with your FICO (Fair Isaac Corporation) score will suffer. Ultimately, your credit score will drop even more if you cancel your ACME card.

If you've had the ACME card for a couple of years and a good repayment history, it would be better to keep the ACME card open. If you don't additional debt on that card, you will be using $5,000 out of a total of $18,000 available credit, or 28%. **5000/18000 = 0.28 = 28%** Your debt to available credit ratio just dropped from 50% to 28% so your credit score should go up. But don't focus on lowering your debt percentage by opening new lines of credit. Applying for too much new credit in a 12-month period will lower your credit score.

To keep your credit score high or to improve it, avoid doing anything that increases your debt percentage. Your time is best spent trying to pay down your balance to improve your debt percentage.

Protect your credit score.
Bad credit decisions can cost you.

The 10% Savings Rule

The sooner you start saving, the greater impact you'll make with compound interest. Understanding compound interest will help motivate you to save. For example, if your personal income is $36,000 annually, that equates to about $3,000 per month. According to the 10% rule, that would mean saving $300 every month.

If you started following the **10% savings rule at age 25** and invested that fraction every month in a retirement account earning 5% interest, by age 65 you would have contributed $144,000.

The account also could have earned $313,806.05 in interest, for a total of $457,806.05.

But if you waited until age 30 to start saving, your account might have only $340,827.73 by the time you were 65.

FACT: The five years that you saved from age 25 to 30 cost only $18,000 in contributions but earned nearly **$100,000** in interest.

WHAT’S NEXT?

Knowledge is power. Some of the steps you read about here will be easy and quick to accomplish. Others may take a few months, or even a few years. But every step you take will get you closer to your financial goals.

Here are a few ideas for cutting expenses:

- Buy only the things you really need, not the things you want.
- Make a shopping list before you go to the grocery store and stick to it. Pay with cash not credit cards. Use coupons when possible.
- Eat at home more often. Take your lunch to work.
- Look for sales and off-season bargains. Compare prices.
- Consider speaking with a credit union before buying your next vehicle. They can offer you tips on saving thousands of dollars in financing fees.
- Consider cutting down on your non-essential services such as cable.
- Always avoid check-cashing stores, pawnshop loans, and rent-to-own stores. They cost you a lot more money in fees and high interest charges.

Consider:

- Getting a part-time job.
- Working overtime hours at your job.
- Selling items that you make or no longer need.

Work the **spending plan**. Any additional money saved can either go to lower your debt or go to your savings.

Work on establishing a $1,000 emergency fund. Once you accomplish that, begin to build a savings that will sustain a three-month budget. Then, save six months of living expenses. It’s a lot of work but you’re on your way to financial wellness!

You can work with Evergreen’s Financial Team about your specific financial goals. Call today and schedule an appointment to meet with one of our specialists.

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207-221-5000

egcu.org

1 BIG Life goal

Evergreen Credit Union[SM]
egcu.org

Goal

What skills do you need to achieve this goal?

Why is it important?

This is what I am willing to do to reach this goal.

What is your timeline to achieve this goal ?

Achieving this goal would mean...

TOOLS & RESOURCES

Worksheets on:

Your Current Monthly Expenses; Your Monthly Savings Plan; Your Monthly Take-Home Pay; Your Available Cash and Assets, and Your List of Creditors.

Prior to scheduling an appointment with Evergreen's Financial Counseling Team, please complete the worksheets included in this section. With this information, we will be able to better assist you with achieving your financial goals.

Contact our Financial Counseling Team at:

207-221-5000

Financial Counseling
Free. Easy. Private.

Evergreen Credit Union

Worksheet 1 Your Current Monthly Expenses

Use this worksheet to list all of your household expenses. Please be sure to list everything you currently are spending for each of the categories listed below. Our team will use this information to analyze where your money goes each month.

	Average Monthly Payment
Mortgage / Rent	$
Heat (Average per month)	$
Electric (Average per month)	$
Water	$
Property Taxes	$
Home / Rental Insurance	$
Household Repairs / Improvements	$
Other Household Expenses	$
Groceries	$
Paper / Cleaning Supplies (Average per month)	$
Mid-week Shopping	$
Meals Out	$
Gas / Fares	$
Maintenance	$
Parking	$
Car Insurance	$
Clothing	$
Medical / Dental / Vision	$
Education (Not including student loans)	$
Life Insurance	$
Gifts	$
Donations	$
Entertainment	$
Child Care	$
Vacations	$
Laundry Services	$
Personal / Haircuts / Salons / Gym Memberships	$
Pet Care	$
Cable TV / Internet / Satellite	$
Other	$
Total Household Monthly Living Expenses	$

Evergreen Credit Union

Worksheet 2 Your Monthly Savings Plan

Use this worksheet to list your monthly savings plan. Our team will use this information to analyze where your money goes each month.

	Average Monthly Amount
Regular Savings	$
Spouse's Regular Savings	$
Emergency Fund	$
College Fund (For Children or Grandchildren)	$
Retirement Fund	$
Spouse's Retirement Fund	$
Other	$
Total Monthly Contributions to Savings	$

Worksheet 3 Your Monthly Take Home Income

Use this worksheet to list all of your household income. Please be sure to list everything you currently receive for income for each of the categories listed below. Our team will use this information to analyze where your money goes each month.

	Average Monthly Amount
Take Home Pay	$
Spouse's Take Home Pay	$
Bonuses / Tips	$
Dividends / Interest Earnings	$
Pension / Social Security Benefits	$
Veteran's Benefits	$
Unemployment Compensation	$
Public Assistance	$
Alimony, Child Support	$
Other	$
Total Monthly Income	$

Worksheet 4 Your Available Cash and Assets

Use this worksheet to list all of your sources of cash or assets you have. Our team will use this information to establish a financial wellness strategy.

Checking Account (s)	$
Savings Account (s)	$
Mutual Funds, Stocks and Bonds	$
Cash Value of Life Insurance Policy	$
Other Assets	$
Total Monthly Income	$

Evergreen Credit Union

Worksheet 5 Current List of Creditors

Use this worksheet to list all of your creditors, the balance owed and the minimum monthly payment.

	Balance Owed	Minimum Monthly Payment
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
	$	$
Total Amount Debt Owed & Monthly Payments	$	$

Your Money 101

FEEDBACK SURVEY

We hope that you have found Your Money 101 useful. We trust that with the use of this guide, combined with meeting Evergreen's Financial Counseling team member, you are better able to manage your finances and are on a path to financial wellness.

We intend to update future editions of this guide, so your feedback could help us to educate future members. We ask your guidance by sharing your thoughts on this publication.

Please circle one option

1. **Did you find this guide:**

   VERY USEFUL   QUITE USEFUL   USEFUL   OF LITTLE USE   NO USE AT ALL

2. **The Level of detail provided was:**

   TOO LITTLE   ABOUT RIGHT   TOO MUCH

3. What did you like the best?

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4. Is there an area we should address that we did not in this guidebook?

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5. Where did you receive this guidebook?

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6. Have you any further feedback or suggestions?

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Thank you for taking the time to complete this survey. Your feedback is truly appreciated!

Please return to a local branch or mail to:

ECU Feedback   PO Box 1038, Portland, ME 04104-1038

Appointment Date Time Branch Location

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Name of Financial Counselor

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NOTES

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Only **40%** of U.S. adults have a budget.

- - - **80%** of U.S. adults agree they could benefit from advice & answers to everyday financial questions from a financial counselor.

Evergreen
Credit Union

egcu.org

Local Financing Leader

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