



# Financial Wellness Spotlight

May 2025



## Strengthening Your Finances

Your Credit Union is here to support you. Sometimes people feel uneasy when there is uncertainty in the economy. Here are the things you can do now to strengthen your finances including trimming your budget, managing your debt, and protecting your retirement.

### Trim Your Budget

The first thing you can do is tighten your budget. Review your finances to identify essential expenses, and items that are flexible which can be trimmed. Ask yourself these questions to help identify costs that can be reduced or cut out:

- **Is this something I need or am I spending out of habit?**  
Items we buy out of habit, like coffee and fast food, tend to be wants more than needs. Consider if this is something you can cut, at least in the short term.
- **Is there a more cost-effective item or service that I can purchase or utilize?**  
You may have necessary expenses that have gone up in price. Now is the time to do research and explore your options. Consider everything from insurance to purchases you make at the grocery store.
- **Is this expense something that I can get for free?**  
There are lots of places that offer free products and services. For example, explore your local library. Most offer more than just books and movies; some lend out tools, video games, music, even household items.
- **Can this purchase be postponed?**  
You may be considering buying something, but can it wait? Is this purchase an upgrade of something you already have? Is it something you want just because someone else has it? Don't let your emotions drive your purchases. Now is the time to hold off on buying anything that can be budgeted for later.

Use the [Trim Your Budget](#) coach to identify ways to reduce your spending. With a leaner budget, you can free up funds to reduce debt and put toward savings.

## Manage Your Debt

Now is a good time to look at your current situation and make it more manageable.

- Once you have trimmed your budget, put a little extra toward paying off high balance and high interest debt while you can.
- If you receive a tax return, consider using some or all those funds to reduce your debt load.
- If you carry a balance on a high interest credit card, shop around to find a lower rate.

Visit our [Online Learning Center](#) and watch the [Debt Repayment Strategies](#) video to explore different approaches to reducing debt. If you need a little extra help, schedule time to meet with a [Financial Coach](#) for guidance in building a debt reduction plan.

## Protect Your Retirement

You have been working hard to invest in your future and want to preserve it. You may even be in your retirement years and counting on your savings to see you through. Now's not the time to panic but rather stay informed and work with an expert. A financial planner can help guide you through these times.

- Go to [FINRA](#) for more information on different types of investment professionals, the credentials they hold, and guidance on how to choose one.
- Visit [Investor.gov](#) for resources including an introduction to investing, information for older investors, financial tools, and calculators.
- Read [Retiring in a Rocky Market? Here's What You Can Do Now](#) for more tips on how to navigate a volatile market.

Being proactive about your finances can ease stress during uncertain times. BMI Federal Credit Union has free resources and services available to help improve your financial well-being. Visit [bmifcu.org/education](http://bmifcu.org/education) to learn more.

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### Financial Wellness Tip: Visual Goals

Visuals remind us of what is important. Set a picture of your goal as the wallpaper on your phone. (Example: a picture of a dream house or a place you want to visit.) When you are about to make an impulse buy, click on your phone to redirect your focus onto your priorities and overcome the temptation of the purchase.

Watch [Good vs Bad Spending](#) as part of our Money Management Video Collection and learn more about making smart financial decisions.



### Free Financial Workshop

#### Community Workshop Schedule

Our workshops are designed to help improve your financial life. All workshops are free and open to the public. Join us this summer as we partner with the Upper Arlington Public Library to provide workshops in the community.

- **Make Your Monthly Plan**  
*Tuesday, June 24 2025 at 6:30 PM*  
Explore what should be included in your budget as well as strategies to make it work for you. Discover various tools that can help you create an effective plan for your money and learn tips to stay on course toward your goals.
- **Managing Debt**  
*Thursday, July 24, 2025 at 6:30 PM*

Learn the five steps you need to take to reduce debt. Explore several re-payment strategies and discuss ways to reallocate existing funds toward paying what you owe.

- **Becoming a Saver**

*Thursday, August 28, 2025 at 6:30 PM*

Developing good saving habits now can benefit you long-term financial health.

Discover your motivation to save and acquire the tools to reach your goals.

Register to attend at [bmifcu.org/workshops](https://bmifcu.org/workshops).



## Online Learning Center

Read an article, explore a module, watch a video, or use a calculator. Find the tools you need to learn through our [Online Learning Center](#):

- [Financial Education Center](#): A mobile friendly series of playlists and modules on Money Basics, Credit & Borrowing, Home Ownership, and more.
- [Online Learning Dashboard](#): Includes articles and tools on a variety of personal finance topics.
- [Money Management Videos](#): A collection of 24 quick and easy videos to learn how to manage your money better.

## Product and Services Highlights



### Refer A Friend to Join BMI FCU®

Share the love and earn a **\$200 cash bonus\*** for yourself and a **\$300 cash bonus\*** for your friend when you refer them to join BMI Federal Credit Union®!

Print your **Refer A Friend card** to share with your friends and family today.

[\\*See complete Refer A Friend details.](#)



### Our rates are lower than the national average!

Transfer your balance to a new BMI FCU® Visa Platinum credit card and get **ZERO** percent introductory APR<sup>1</sup> on your balance transfers for 7 months. After that, your APR will be **9.900%-17.900%** based on your creditworthiness when you open your account!

We also have a great rate on balance transfers for our **Visa with Rewards** credit card!

Check out our **credit card offerings** and choose the card that best fits your needs.

#### Compare the National Average Credit Card Rate with BMI FCU®

BMI FCU Platinum APR<sup>1</sup>

**9.90% - 17.90%**

BMI FCU Rewards APR<sup>1</sup>

**17.74% - 18.00%**

National Avg. Credit Card APR<sup>2</sup>

**20.09%**

<sup>1</sup>[See complete details.](#)

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