

May 2020

How to Best Manage Your Finances During Hard Times

Hard times, such as COVID-19, encourage us to revisit our finances to uncover places where we are overspending or spending money on things we aren't using. We may also be looking to cut expenses completely depending on the way our financial status has been impacted during this situation. Sometimes, the best places to save money are places we wouldn't immediately consider.

Review your subscriptions

Subscriptions are great, because we keep getting the item or service we have paid for without even having to lift a finger. Because subscriptions are so effortless, they are also easily forgettable. Review your bank and credit card statements for any subscriptions you might have forgotten. You might also find subscriptions you rarely, if ever, use. These are great places to start when trying to trim expenses. While reviewing, see if there is anything you can combine – for example, if you have Spotify Premium, you can get the ad supported version of Hulu for free through your Spotify subscription. You may also consider downgrading subscriptions – for example, paying for fewer Netflix screens or the ad supported version of Hulu instead of the version without ads.

Pause gym memberships

Gyms are all closed right now for the sake of social distancing. To save money, you can cancel your gym membership or put it on hold until gyms reopen. While you are unable to visit the gym, use social media like Facebook and Instagram to look into home workouts you might enjoy even more than visiting a gym.

Talk to your car insurance company

A factor in calculating car insurance premiums is how many miles you drive. Some car insurance companies may be willing to lower your payment amount during the pandemic if you are not traveling to work daily. Some companies are also pausing fees and cancellations for late payments so that customers who need help are able to stay insured during the pandemic. Call your auto insurance company to see how they can help.

Reduce or cut cable

As video streaming options advance and diversify, there are more options than just cable or satellite for watching television. If you're trying to save money, a time with no televised live sports would be a great time to test reducing your current cable plan or putting it on hold. Once sports come back, there are lots of options to watch sports without needing cable, too.

Use browser extensions like Rakuten or Honey

Save money while online shopping by using money-saving browser extensions. Companies like Honey, Rakuten, Ibotta, and CouponCabin allow you to earn cash back when you make purchases through their app or internet browser extension. These companies get commissions for sending members to websites, such as Amazon, Target, and thousands of other stores, and they share that commission with you, giving you cash back on purchases you would already be making. Even when two different extensions have similar benefits – for instance, finding coupon codes and cash-back offers – it can't hurt to have both installed. The list of retail sites that work with Honey isn't necessarily identical to the list for Ibotta, CouponCabin or Rakuten, so installing more than one of them increases the chances you'll be able to find a deal no matter where you shop.



Did You Know?

Linked Account Transfers can help you avoid overdraft fees by transferring available funds from your savings account or Patriot line of credit to your checking account when needed! Call our Contact Center at 888-777-9982 to learn more or set up Linked Account Transfers today on eBranch or Patriot Mobile.

Home Equity Options

Using the equity you have built in your home is a great way to consolidate your high-interest debt into one low, fixed monthly payment. The possibilities do not end there — that long awaited home improvement, paying for a child's tuition, financing unexpected medical and household expenses and much more!

Pay Less and Save More!

Our home equity loans offer one lump sum payout. With fixed rates as low as **3.24% APR¹** (for a 10-year Term with fixed monthly payments), there is no better way to save on your borrowing costs. Plus, you'll also enjoy:

- No closing costs²
- Loans up to 90% equity in your home
- No prepayment penalties

Call us directly (**717-263-4444**) or toll free (**888-777-9982**). You can also visit us online at patriotfcu.org to submit an application.

¹Annual Percentage Rate as of April 13, 2020 for a fixed rate Home Equity Loan at a 70% Loan-To-Value (LTV) Ratio for 120-month term. For example, the monthly payment would be \$97.69 per \$10,000 borrowed and does not include taxes and insurance premiums. Your actual payment may vary based on the loan amount, term, APR, credit worthiness, tax and insurance, and other factors. Other rates and terms are available. Rates and loan approval subject to individual credit worthiness and Debt-To-Income (DTI) Ratio and LTV guidelines. The minimum loan amount is \$7,500. Property must be the borrower's primary residence. Property insurance is required. Borrower is responsible for Maryland recordation tax — amounts may vary by county and amount borrowed. Rates subject to change without notice. Must meet member eligibility requirements. Other restrictions apply.

²Patriot will pay for closing costs. If loan is paid off within 3 years, borrower is responsible for reimbursing Patriot for costs incurred.

Change of Annual Meeting Notice

With respect to social distancing guidelines surrounding the COVID-19 outbreak, Patriot Federal Credit Union's Annual Meeting, which was originally scheduled for Tuesday, June 23, 2020, has been postponed until Tuesday, October 27, 2020. We will keep you posted well in advance, should there be more updates.

COVID-19 Pandemic Emergency Fund Support

Patriot is proud to contribute a total of \$6,500 to the United Way (UW) of Franklin and Washington Counties, for the COVID-19 pandemic emergency assistance fund. To top that off, our donation to the UW of Washington County, was "matched" dollar for dollar by the Community Foundation of Washington County.

While UW (Franklin County) acknowledged our support in their social media channels, UW (Washington County) presented a picture of their senior staff (including President/CEO, Heather Guessford) holding the donation check at the Robinwood branch.



Wayne Avenue Shred Event Postponed

Due to the uncertainty of COVID-19 and the precautionary measures that our Government has implemented we are postponing our June 6 Shred Event at Wayne Avenue, Chambersburg. No new date has been scheduled as of yet so please keep an eye out for upcoming newsletters. Thank you for your understanding.

Misplaced Your Card?

With Card Controls, you can turn it off and on from within the Patriot Mobile App.

For more information about this feature visit <https://www.patriotfcu.org/visa-card-controls/>

