

# Sound advice

SNOCOPE NEWS & INFORMATION ● SPRING 2017

Find us on 

**Rae Chapman-Eskew  
Memorial Fundraiser  
To Benefit  
Tyler & Family** 

Stop by SnoCope Credit Union  
in person to make a donation  
or mail your donations to:

**Rae Chapman-Eskew  
Memorial Fund  
c/o SnoCope Credit Union  
3130 Rockefeller Ave.  
Everett, WA 98201**

Note the Rae Chapman-Eskew  
Memorial Fundraiser on your  
check so contributions will  
go to Tyler Outson.

## UPCOMING EVENTS 2017

### Ballots & Buns

April 19, 2017, Wednesday  
11:00 AM - 2:00 PM

### Annual Meeting

April 20, 2017, Thursday  
5:30 PM - 7:00 PM

### Homebuyer Seminar For Move-up And First-time Buyers

April 5, 2017 Wednesday from  
12:00 -1:00 PM, 3000 Rockefeller  
Ave, Everett WA; Robert Drewel  
Building, Lower Lobby, Public  
Meeting Room 1. Please RSVP  
with Beth Jarvis. Phone: 425-405-  
9983 /Email: Beth@SnoCope.org.

## Spring Cleaning For Your Finances

The freshness of spring motivates a lot of people to throw open the windows and doors, and do a thorough spring cleaning. It's a great way to take stock of what you have, organize it so everything's more accessible, and ditch the clutter that's keeping you from enjoying your space. While you're at it, why not dive into a bit of spring cleaning for your finances, too?

### Check Your Tax Withholding\*

You just filed your income taxes. If you got a big tax refund, that's the good news and the bad news: good that you didn't have to write a check to the IRS, and bad because a big refund means you overpaid. Basically, you've been shorting your take home pay to give the government an interest-free loan. So, examine the personal allowances you claimed on the W-4 form you completed for your employer. If you're consistently getting big tax refunds, it's likely you're claiming too many allowances and, thus, having more money than necessary withheld from your paycheck.

### Review Insurance Policies

You want to make sure that you have the right types and amounts of coverage. For example, you may have purchased a home or gained other assets since you first took out your auto policy. If so, it may be wise to increase your liability coverage. It may cost you more in the short-term, but you'll be glad you had proper coverage if you need to make a claim. On the flip side, if you have auto and home policies with different companies, you may be paying too much. Oftentimes, you can save by bundling both auto and home insurance policies with the same company.

### Evaluate Your Credit Cards

If you're carrying credit card balances, you're throwing away money, so make a strategy to pay off that debt. Lots of credit card issuers want your business, and periodically run balance transfer promotions that let you consolidate your balances onto one card that carries a super-low rate for a fixed period of time – sometimes as low as 0%, with no balance transfer fee. If you're able to do this, be sure to pay off the debt before the interest rate goes back up to the regular rate. And remember, don't close those old credit card accounts, because that could ding your credit score.



Instead, once you're free of credit card debt, use all of your cards periodically to keep them active, and discipline yourself to pay off all your balances each month.

### Consolidate Retirement Accounts

If you've been fortunate to work for companies that offer 401(k) retirement plans, you may have accumulated several accounts that are sprinkled among various employer-sponsored plans. While diversifying your investments is always a good idea, it's easier to manage them if they're consolidated in one place. You have a couple of options. Your current employer may allow you to rollover other accounts into your current 401(k), but only do that if your current plan offers low fees and solid investment choices. You can also roll over those old 401(k) accounts into an Individual Retirement Account (IRA), where you have a broad range of low-cost investment options. Just be sure you do a direct rollover, so you don't incur any tax penalties.

Disclosure: \*Consult your own tax advisor for tax advice and your specific tax needs.

Balance Financial Planning Posted April 2016

Go to <http://www.snocope.com/services/balance.php>

## Cut These Costs TODAY

Have you ever unexpectedly found out you're quickly going to have less income? It's enough to throw you into a panic. But the best way to get through hard times is to take a few deep breaths and put a plan together. Check out these common targets for quick and effective expense cuts.

### Food

You might find it obvious that evenings dining out at fancy restaurants probably aren't the best idea when experiencing a budget crunch. But think about your groceries too. Consider avoiding the higher-priced stores and stocking up on the basics at the more reasonably priced spots. You might find that cooking at home and taking your lunch to work saves you lots of money and ends up being healthier too.

## 2017 Holiday Calendar

**NEW YEAR'S DAY OBSERVED**  
Monday, January 2, 2017

**MARTIN LUTHER KING DAY**  
Monday, January 16, 2017

**PRESIDENT'S DAY**  
Monday, February 20, 2017

**MEMORIAL DAY**  
Monday, May 29, 2017

**INDEPENDENCE DAY**  
Tuesday, July 4, 2017

**LABOR DAY**  
Monday, September 4, 2017

**VETERAN'S DAY OBSERVED**  
Friday, November 10, 2017

**THANKSGIVING DAY**  
Thursday, November 23, 2017

**DAY AFTER THANKSGIVING**  
Friday, November 24, 2017

**CHRISTMAS DAY HOLIDAY**  
Monday, December 25, 2017

**NEW YEAR'S DAY**  
Monday, January 1, 2018

E-mail: [sncope@sncope.org](mailto:sncope@sncope.org)

Lost/Stolen ATM/Debit Cards

Business Hours: 425-388-3481

After Hours: 800-554-8969

Lost/Stolen Credit Cards

Business Hours: 800-991-4964

After Hours Fraudline:

800-808-7239

Sprig Mobile Account Access:

866-698-8896 / [www.getsprig.com](http://www.getsprig.com)

CO-OP Shared Branching

[www.co-opsharedbranch.org](http://www.co-opsharedbranch.org)

24-Hour Call Center: 866.692.8669

**SnoCope** Credit  
Union

NMLS ID #673299

Your savings federally insured to \$250,000

NCUA

by the National Credit Union Administration,  
A U.S. Government Agency.



EQUAL HOUSING  
OPPORTUNITY

## Cable/Movies/Rentals

If you're like most people, your visual entertainment comes from multiple sources. You may watch movies on cable, in the theater, via rental or online. In crisis situations, it's best to focus on watching movies at home and using one particular way to do it. In other words, if you have both Netflix and premium movie channels, it's probably time to go with one or the other.

## Phone Plans

It's nice to use a smart phone to be able to look up information on the go, but you could probably make do without the data plan if you had to. Did you know that you could also be on a prepaid smart phone plan? Call your service provider to ask them to perform an analysis on which plan is best for you. You might be paying for more than you actually need. Also consider eliminating your house phone if you have one.

## Gym

It's important to get some stress-relieving exercise during this trying time, but there's no reason why you should have to spend money to do it. Brainstorm ways to be active without having to fork over a big chunk of your paycheck. The main thing is to just get moving!

## Shopping As Entertainment

One activity that could put you in the trouble zone is shopping for fun or to ease tension. "I won't buy anything, I'll just browse" too often can lead you down the path of unnecessary spending. Eliminate leisure shopping or other activities that put you in temptation.

## Gas

Is it an option to work from home more? Can you carpool or combine your errands into fewer trips? If your family has multiple vehicles, can you sell one and share the remaining?

## Insurance

With the ease of using the Internet to compare rates, the insurance business is much more competitive than it used to be. Shop around for the best deals on any type of insurance you have—auto, home, life, etc. Check into bundling these with one company to save even more. How is your credit score? This might affect the cost of certain insurances. Also be sure to ask about discounts you might apply for, and the option of raising your deductible in exchange for a lower monthly payment.

## Utilities

Think of ways to stay warm or cool more efficiently. Put on more layers in the colder months and spend more time outside during the warmer times. Be conscious of turning everything off and even unplugging electrical items when you leave a room.

## Auto Refi Relief

Between April 1 - May 31, 2017

*Better Rates,  
Better Monthly Payments*



- No fee to refinance
- Rates as low as 1.99% APR\*
- No payments for 90 days

Apply online at [www.SnoCope.org](http://www.SnoCope.org) or  
call 425.405.9973 today!

\*APR = Annual Percentage Rate. Loan to be financed must be held at another financial institution. Refinancing a SnoCope auto loan does not qualify. All terms and conditions are subject to change without notice. Promotion can be cancelled at any time. Not all borrowers will qualify for the lowest rate. Actual rate may vary, and is subject to credit score, loan to value, term and loan amount. 1.99% APR based on a maximum term of 48 months. Certain restrictions may apply and subject to membership eligibility. Offer valid April 1, 2017 through May 31, 2017.

## Habitual Items

When you have a comfortable financial situation, it's easy to buy coffee, cigarettes, alcohol and convenience store snacks without thinking too much about it. But in these tighter times, think about what you are really getting out of these purchases and if there are expenses that are more important.

## Taxes\*\*

If you have more money taken out of each of your paychecks than is necessary in order to get a large income tax refund check in the spring, you are over-paying the government each month. Cut this expense by using the IRS withholding calculator to determine the appropriate amount to have withheld from each paycheck.

None of these cost-cutting measures alone is guaranteed to immediately solve all cash flow issues, but in concert they can potentially save you hundreds of dollars per month.

Disclosure: \*\*Consult your own tax advisor for tax advice and your specific tax needs.

Balance Financial Planning Revised January 2016

Go to <http://www.sncope.com/services/balance.php>