

Sound advice

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SNOCOPE NEWS & INFORMATION • SPRING 2024

Upcoming Webinars

APRIL 17

Transitioning to Medicare

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Fraud, Identity Theft
& Cyber Security

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Preparing for Retirement

2024 Holiday Schedule

MEMORIAL DAY

Monday, May 27, 2024

JUNETEENTH

Wednesday, June 19, 2024

INDEPENDENCE DAY

Thursday, July 4, 2024

LABOR DAY

Monday, September 2, 2024

VETERANS DAY HOLIDAY

Monday, November 11, 2024

THANKSGIVING DAY

Thursday, November 28, 2024

DAY AFTER THANKSGIVING

Friday, November 29, 2024

CHRISTMAS EVE

Tuesday, December 24, 2024

Branch closing at 3:00pm

CHRISTMAS

Wednesday, December 25, 2024

What are these men doing
with a big check???

Read the back for more!



Think You Might Get a Tax Refund? Wait Just a Minute!



According to IRS data, the average tax refund issued this tax season is \$3,263. If you're getting a large tax refund this year, you may be like many Americans and already have it spent before it arrives. But before that stash of cash burns a hole in your pocket, give serious thought to pausing before spending it. It can be tempting to splurge on buying new electronics or taking the family on a fabulous vacation. Given the economically challenging times we face, it may be time to take a more practical approach to a tax refund.

During the time between receiving your refund and deciding what to do with it, aka the "decision-free zone," take time to think about the options that make the most sense for you and your family, and give yourself space so you can make an intelligent decision when you're ready. Take yourself out of the psychology of spending "feel good" cycle where spending the refund in one fell swoop provides instant gratification.

Most taxpayers surveyed in a Jackson Hewitt survey say they'll immediately spend their refund on essentials like groceries, rent, utilities, and bills. If this is the case for you, then kudos for taking a rational approach to spending the refund. On the other hand, do you feel you're in more of a survival mode this year? If so, it may be a good idea to freeze the refund during the

decision-free zone to avoid making an irrational decision.

If you, however, have been hunkered down, paying off debt, getting caught up on bills, and nesting away money here and there in savings, you may feel like you're getting ahead with your finances. But, with so many options available, from paying bills and building savings accounts to investing it or remodeling an area of your home, how do you know what the best move is? Taking a practical approach, particularly this year, is a wise way to approach a tax refund.

What is your money mindset?

Your money mindset is the set of beliefs and attitudes you have about money that drive your decisions about saving and spending. Coming to grips with yours is essential for realizing how it influences the behavior that may be holding you back from reaching your goals.

Are you in survival mode? If so, consider these options for spending your refund:

- Boost (or start) your emergency savings fund
- Catch up on bills
- Pay your vehicle registration
- Pay your insurance in one lump sum (some companies have a 1-pay discount!)
- Buy essential uniforms for work or school

Continued on back...

-- Editor's Note --

One of the great parts of being a credit union in this community is the opportunity we have to give back to the area we call 'home'.

As we head into 2024, we look forward to a new year of fundraising and events.

We hope to have fundraiser and supply drive for Dawson Place in April in conjunction with friend credit unions in the area; a fundraiser and supply drive for Everett Animal Shelter in May and an effort to help the Snohomish County K9 Unit.

It will be a busy Spring, we hope you'll help us make a difference in the community that we all call home and to help those that need our support!

Debit Cards

Lost/Stolen: 1-833-933-1681

Outside US: 1-812-647-9794

Disputes/Fraud: 1-866-279-1399
(M-F 5AM-5PM PST, after 5PM, voicemails which will be answered the next business day.)

After Hours Card Services Support:
1-501-246-8497

Visa Credit Cards

425-405-9973 #1

1-844-SnoCope / 1-844-766-2673

After Hours (24/7/365):

1-800-325-3678

CO-OP Shared Branching

www.co-opsharedbranch.org

24-Hour Call Center: 866.692.8669

CO-OP Shared Branches/ATMs

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.



Do you feel you're getting ahead of your finances instead of behind them? Here are some ways you can keep the momentum going:

- Pay down high-interest debt
- Save for an upcoming expense
- Put it toward a home or car repair
- Buy what you need to make extra money—classes, certifications, licenses, etc.
- Give to a local charity
- Contribute to your retirement fund
- Seed a 529 educational plan

Where We Give Spotlight: CHRISTMAS HOUSE

Providing gifts to children of Snohomish County was originally the brainchild of Roy Fraser, who in 1981 re-purposed toys in his garage to make sure the kids in his neighborhood had gifts for the holiday. Little did he know what it would become 44 years later, or how many children the non-profit would help. This group touched us too and SnoCope has been helping since 2009. Recently, we had a chance to sit down with President, Gregg Milne to talk about how things are changing and how we as a community can best assist the effort.

"I do it for the joy of giving", "been doing it for 10 years now", says Gregg and there's a certain pride and humbleness about him as he shares how the organization started in Roy's garage and grew to the facility they have. "But the challenges we have now are new and we're not sure how to adapt best to the changing times". He's referring to the new shopping environments, "The low inventory we see in retail storefronts, even the lack of stores now, with brick and mortar stores like RiteAid and Bartells closing, it matters." You see, the shoppers for Christmas house are pros! They take donated funds and shop sales like Roseanne on Black Friday! But they are better. They look for items after any holiday that are on clearance that could be used for next Christmas and purchase all they can. But a lack of stocked inventory means there isn't much to put on clearance - and it shows, there's less to buy, less to store away for next Christmas.

But, there are good people in our area that help. **SNOCOPE MEMBERS and STAFF** donated **\$1,497.30** this last holiday season along with boxes of toys and wrapping supplies. Some of you took advantage of **Day 1 of the 10 Days of Christmas** and had us match your donation - (hint) We're going to do that again in 2024! But it's not just us - a big cheer out to our **EVERETT SILVERTIPS** for their **Teddy Bear Toss!** That gives Christmas

When you get lump sums of money, the absolute best thing to do with it is to make a plan. The plan might include using a portion to build up an emergency savings account, putting some toward debt, and taking an incremental amount to buy something small and frivolous for yourself. The key is to be mindful about how you'll spend sums of money before you have it. Then, plan your spending ahead of time when you're in a more rational state of mind.

House about 3/4 of what they need in stuffed animals. Way to go **TIPS!** I hear that they get more stuffies on weekend games - note to self! There's another BIG thank you out there! **LES SCHWAB OF SNOHOMISH COUNTY** (all of them) they collected **\$25,000 in toys, bikes, and cash** and drove them everthing all the way to Christmas House in their truck caravan. WOW!

Even with all this help, they are facing some hard decisions. With higher inflation/prices, lower sale inventory and uncertain donations, they are faced with new challenges in the coming year(s) and they are getting creative on how to address all the needs with the lack of supply.

Want to help Christmas House? Sure you do! They are always looking for volunteers and "working" Board members. You can find information on their website: christmas-house.org/volunteer If you think you would like to be part of the Board, please email Gregg at president@christmas-house.org or call 425.338.2273. And remember our Day 1 of 10 Days of Christmas to make your donations go farther!

SnoCope members can always leave toy and gift donations at the branch, we are happy to hold them or get them to Gregg and his team.



Toys and bikes ready for kids at Christmas House