

# SAFE Newsletter

StraightTalk® Association for Financial Empowerment

Spring 2016

## Tax Refund on the Way? Consider This!

If you're receiving a refund this tax season, there is certainly no shortage of options for what to do with it. Before deciding, consider these choices:

### **Pay yourself first**

It's no secret that boosting your savings account is a good idea no matter what season it is, but if you're someone who finds it difficult to save throughout the year, consider depositing some or all of your refund into a savings account, especially if you don't already have ample savings in an emergency fund.

### **Learn something new**

If your savings account is in good shape, consider an investment in yourself! Taking a class, learning a new skill, or engaging in a new hobby are all great ways to improve your mental well-being. And if the investment you make helps you learn new work skills or makes you more marketable, it can even potentially make you more money in the long-term, too.

### **Home improvement**

Do you own your own home? Making investments there can also pay dividends throughout the year. Consider replacing an old energy-inefficient appliance to save money on your utility bills. Bonus points if the new appliance helps encourage you to eat at home more often - reducing the amount you dine out can also be a huge savings over time!

### **Prepay your vacation**

If you're planning a vacation in 2016, consider setting aside all or some of the money you plan on spending now. When you finally get there, it will feel great to have the funds for the trip already set aside!

### **Open or fund a 529**

If you have children, investing in their education using a 529 plan is also a great idea. Learn more about 529s [here](#).

### **Start or supplement your retirement fund**

Still looking for savings options? Your retirement fund is another good place for your refund. Don't forget that you can make lump sum deposits into your fund (as long as you stay under any annual caps).

### **New car fund**

If a new car is in your future, put some of your refund toward it. It's an easy way to get a jump start on saving for any big purchase.

### **Invest in your health/eliminate a stressor**

Finally, consider investing in your own physical or mental health. If you've been putting off a doctor or dentist visit because of the cost, go now! Similarly, if something has been stressing you out like a needed car or home repair, consider using your refund to help fund it. Taking care of a looming issue is a huge weight off your shoulders and can help provide you some much-needed relief!

# SAFE Partners with Young Professionals for Presentation

SAFE recently partnered with the New York Credit Union Association's Young Professionals Commission to present a networking and education event. Sixteen individuals were in attendance for SAFE volunteer Paul Sydlansky's presentation, which focused on important financial considerations for employees in their 20s and 30s. The presentation also featured realistic how-to information to help attendees balance their financial goals and feel in control of their money.

Key takeaways included: knowing your goals and motivations, living within your means, don't listen to investing noise, the importance of 401k savings, why an emergency fund is important, and seeking out fiduciary help. Attendees also had time to ask questions and network with each other.

If you are aware of any community group or organization that may be interested in SAFE's financial education programs or funding, please contact us.

## Call for Volunteers

As part of its mission to provide financial management tools and education throughout the community, SAFE is currently seeking volunteers in order to expand its reach and impact to other organizations. SAFE members are encouraged to contact the organization with any volunteer interest; however, we are specifically looking for members interested in writing content for upcoming newsletters and volunteering as presenters for various workshops and seminars.

In addition, if you are aware of any community group or organization that may be interested in SAFE's financial education programs or funding, please visit our website at [www.financiallysafe.org](http://www.financiallysafe.org) for more information. Prospective volunteers may call SAFE at 866-854-5577 or email [volunteer@financiallysafe.org](mailto:volunteer@financiallysafe.org).

## SAFE's Mission

The mission of the StraightTalk® Association for Financial Empowerment is to provide all members of our community with the knowledge, skills, and tools necessary for financial success throughout all phases of life.

We will achieve this by:

- Supporting educational programs that build personal financial skills and provide a solid foundation for future financial prosperity.
- Acting as a trusted resource for our local community. We will provide financial tools and information that build sound financial knowledge, which will, in turn, improve the financial future of our community.
- Encouraging financial self-sufficiency and good financial judgment for those in all phases of life.

## Notification of Annual Meeting

The Annual Meeting of the Board of Directors and the members of SAFE will be held on Wednesday, March 23, 2016.

The meeting will be held at 12 p.m. at Corning Credit Union, corner of Ferris and Pulteney Streets, Corning, NY.