

November 2022

How to Make and Stick to a Holiday Budget

The holiday season is one of giving, which often means it can easily become the season of spending too.

To help take the stress out of the holiday season, consider creating and sticking to a holiday budget. Not only will a holiday spending plan help lessen your stress, but it will also keep you from overspending and potentially racking up debt this holiday season. Learn how to start budgeting for the holidays in order to make the most of it, and lessen the blow to your wallet.

Begin With a List of Holiday Expenses

To start saving ahead of the holidays, it helps to create a plan. Begin by making a list of all of your expected holiday expenses. Here is an example:

- Gifts for friends and loved ones
- Travel
- Holiday food (spending outside your normal food budget)
- Gift exchanges at work
- Gift wrapping supplies
- Shipping costs
- Tips or gifts for service providers
- Bonuses for employees, such as a nanny
- Charitable donations

Making a list will give you a basic idea of things that you will need to pay for and easier to prioritize if you have to limit your spending this year.

Note

In addition to listing out your expenses, create a detailed shopping list. For each individual you are gifting, you should have one or two ideas within a designated price range. This will help you to do proper research and find the best deals on items, as well as pick a present that your recipient will truly appreciate.

Decide on Your Spending Limit

Now that you know where your money is going, determine how much you have available to cover holiday expenses this year. It's important to take a hard look at your budget and decide how much money you have leftover to spend during the gift-giving season.

When you are considering this amount, be sure that you only use money that you have set aside or extra money that you can find in your budget. It's important to not plan on spending more than you have saved initially with a plan to pay it off later.

When holiday shopping, you may want to stick to a cash-only system. Putting the gifts on a credit card makes it easier to overspend. Credit cards almost always have double-digit interest rates, and a \$1,000 charge to a credit card for holiday gifts paid back at the minimum payment could end up costing you \$1,800 or more.

Note

Consider speaking with family members and close friends about a predetermined spending limit ahead of the holiday season. This is especially great for those doing gift exchanges. A price limit can help you, as well as others, stay within their means.

Assign Money to Each Category

Divide your budget according to the different spending categories you'll have this holiday season. This means assigning a specific amount for each gift, as well as each outing, office holiday party, or another event.

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This article was written by The Balance

The Basics of Bonds



Bonds represent the debts of issuers, such as companies or governments (local, state or federal). In general, bonds are considered to be more conservative investments than stocks and are more senior to stocks if an issuer declares bankruptcy. Bonds also generally pay interest payments to investors, and return the full principal loaned when the bond matures. Interest rates and bond prices/values move in opposite directions. If interest rates go up, bond values go down and vice-versa.

Bonds are a type of loan. When a company needs funds for any number of reasons, they may issue a bond to finance the loan. When a bond is purchased, the company or government entity, will pay interest on the bond or debt that is owned until the bond matures. Upon maturity, the principal is paid back.

There are many types of bonds, including government, corporate, municipal, mortgage bonds, and foreign bonds. These bonds will also have credit ratings. The highest rated bonds are AAA. A bond lower than BBB rated is considered "high yield" or "junk bond". Generally, the higher rated bonds are considered safer and may pay a lower interest rate. "Junk bonds" may have a lower credit rating, but in place of the potential higher risk taken, a higher interest rate is paid. It is very important to understand the level of risk associated with different ratings of bonds and the type of bonds.

There are four main categories of bond issuers in the U.S. market.

- 1) Corporate bonds – issued by companies.
- 2) Government bonds – U.S. Treasuries or TIPS (inflation protection bonds).
- 3) Agency bonds – issued by Fannie Mae or Freddie Mac.
- 4) Municipal bonds – issued by states or municipalities (interest earned has the potential to be tax-free at the local, state, or federal level).

Overall, bonds can be an important part of an overall investment portfolio to help increase income and potentially help with lessening the volatility in the portfolio. When you are getting closer to retirement, more income and less portfolio volatility can become very important factors for individual investors to make sure their retirement savings will last throughout their retirement years. These bonds can be purchased individually or inside of mutual funds or exchange traded funds. If you are looking for other sources of income in retirement, bonds may be an important addition to your portfolio.



Would you like to discuss investments or your financial goals? **Reach out to Bill Anderson at 636-222-7585.**

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About Bill

Bill has been a financial advisor since 2012, focusing on creating a client-centric experience by providing education, organization, objectivity, proactivity, accountability, and partnership. In 2012, Bill started his financial services career at Edward Jones, providing investment services, retirement planning, protection strategies, estate planning opportunities and education savings plans for almost six years. In April of 2018, Bill moved his practice to Huntleigh Securities to provide a more customized client experience for his varied clientele and continue to grow professionally. Since then, Bill has continued to grow his services and practice, and has expanded into offering services and advice to Gateway Metro Federal Credit Union members.

Upcoming Events + Holidays



Nov 24th
Dec 26th
Jan 2nd

Closed - Thanksgiving Day
Closed - Christmas (*observed*)
Closed - New Years (*observed*)

The holidays are upon us!

What is your favorite part of Thanksgiving?



Family/Friends



Football

Um, everything!

Turkey



Desserts



LOAN RATES

EFFECTIVE November 15th, 2022

VEHICLE LOANS

The following are approx. payback terms.

AS LOW AS

| | |
|-----------------|------------|
| Up to 36 months | 1.99% APR* |
| 37 to 48 months | 3.75% APR* |
| 49 to 63 months | 4.25% APR* |

OTHER LOANS

AS LOW AS

| | |
|-------------------------|--|
| Mortgage | Click for current rates. |
| Share Secured | 2.01% APR* |
| Stock Secured | 9.25% APR* |
| Signature Loans | 7.99% APR* |
| Personal Line of Credit | 12.90% APR* |

*APR=Annual Percentage Rate. Rates are subject to change, and terms and conditions apply. Our website contains the most current rates. Contact GMFCU for complete details. NMLS# 410276

LOST CREDIT/DEBIT CARDS



If your GMFCU credit or debit card is lost, stolen or if you suspect unauthorized use, please call:

CREDIT CARD - (800) 558-3424 | 24/7
DEBIT CARD - (314) 621-4575 or
(800) 621-4828 during business hours or
(800) 472-3272 | 24/7

Continued... How To Make and Stick to a Holiday Budget

If you're traveling to your grandma's in Florida, for example, the travel there and the gift you purchased for grandma would be two separate categories. Knowing how much you have to spend on each gift will help you narrow down ideas before you shop.

Track Your Purchases

Once you begin the holiday season, keep track of all your purchases. Bring your gift list, along with your budget sheet, with you on every shopping trip. Additionally, be sure to keep track of the cost of your holiday-related outings and other spends so you will be able to more accurately budget next year.

As you begin to purchase gifts and spend money, be sure to subtract the amount from your running Christmas budget total. This will let you know how well you are sticking to your budget and will make it easier to make adjustments between categories if needed. Tracking your spending is the biggest key to sticking to your budget.

Other Tips for Saving Money During the Holidays

How you spend and save for the holiday season will depend on the individual. But if you make a plan ahead of time, you can reduce the financial impact of the holidays.

Below, find a few other ways to cut back on spending during the holiday season.

Take advantage of Black Friday and Cyber Monday sales. The pre-holiday sales that many retailers offer are a great way to get ahead on your shopping and save some funds. Reviewing your list and the sales ahead of time can help you maximize your savings.

Do most of your shopping online. Shopping online can save you money and time, as it gives you the ability to comparison shop to find the best price. Don't forget to look for free shipping codes and allow plenty of time for your gifts to arrive.

Make DIY presents for those closest to you. For those creatives out there, homemade holiday presents are a great way to save money, and show the gift recipient how much you care about them.

Gift experiences rather than physical items. While physical presents are great, sometimes experiences can be more worthwhile. Instead of getting an at-home cooking set for your daughter who wants to be a chef, for example, consider purchasing cooking lessons for the two of you to do together. That way, she gets real-life practice and you two get some quality time.

Start saving early. If you put aside money each month to cover your holiday expenses at the very start of the year, you will stress a lot less about your holiday spending when the time comes. Consult last year's budget to see how much you spent, then divide that number by 12. This is about how much you need to put aside each month in order to cover the next year's holiday spending. Keep in mind that costs tend to rise year-over-year.

Keep your budget realistic. It can be challenging to manage the pressure and desire to give holiday gifts, leaving many people to make tough choices over what to cut in order to give. It may feel heartbreaking to skip gifts or give much less than you would like to, it is likely to be much less burdensome than taking on debt or cutting spend on necessities.



Fall Into Holiday Savings with a Holiday Loan

We are in the final stretch of 2022 which means the holiday season is upon us. Are you eyeing some enticing travel plans or gifts for the family? Gateway Metro can help you fund your fun!

With a Holiday Loan* you can make your gift purchases, grocery runs, travel arrangements and anything you can think of go so much smoother. It's really a no brainer to jumpstart your holiday festivities.

Borrow from \$500 to \$10,000 with terms between 12 – 60 months. Rates start at 7.99%* which is much lower than the average credit card interest rate! [Click here to learn more.](#)

*Holiday Loans are also known as Personal Loans. Not everyone will qualify for the lowest rate.



Share Certificate Special Offer

Call today or ask an MSR in
branch to set yours up today!
314 621 4575

Purchase a **30 month** share certificate along with **two certificates** of a longer term to create a certificate ladder and we will give you a **0.25% boost to the rate on your 30 month purchase!***

What is a Certificate Ladder? A Certificate Ladder is a savings strategy in which a saver divides a sum of money into equal amounts and places them in Share Certificates with different maturity dates. This strategy can decrease both interest rate and reinvestment risks.

*Special is valid until \$2 Million in 30 month money or November 30, 2022, whichever occurs earlier. Three separate certificate terms of 30 months or higher are required to receive the special. 30 month certificate rolls to a 36 month term certificate at maturity if not surrendered within the grace period. Purchases of all 3 certificates must occur at the same time. Minimum of \$500.00 is required for each certificate. Minimum of \$100.00 is required for each youth certificate. This offer is not intended to be investment advice.



Expertise, Commitment and Service

Meet Rochelle, Loan Representative II at Gateway Metro Federal Credit Union. If you obtained a consumer loan with us in the last 5 ½ years you have probably spoken to her.

Many say their first impression of Rochelle is that she is honest and compassionate. This fun-loving foodie enjoys sharing recipes, decorating tips and going to shop. A licensed Hair Stylist, this multi-talented and curious grandmother has passed on to her granddaughters her passion for flavorful healthy cuisine and subtle sophisticated flair. Rochelle has learned to meditate from the aspiring veterinarian seven year old and tries new moves taught by her pre-teen granddaughter, an award-winning competitive dancer.

Rochelle's banking career began in Consumer Lending. She was familiar with our North County branch where her son joined as a member. While at a professional crossroad she was curious about what credit unions had to offer. When all was said and done she joined Gateway. It's been a great fit.

Her reassuring and professional presence is sought after by her colleagues and members alike. Rochelle is dedicated to educating everyone to make the best decisions for their lives and financial well-being. Rochelle finds it fulfilling to experience the appreciation of making loans for the members of Gateway Metro Federal Credit Union. She says, "While we are in the business of lending money, we are also in the business of being advocates for our members' prosperity." Rochelle's words of wisdom: "**Don't hesitate** to learn all you can about your finances and budgeting. **Make plans** for saving and spending. **Do your best** to meet the qualifications for the best rates. I will do my best to help you be successful in closing your loan."



Rochelle W. - Loan Representative II

Photo: Jerri Peterson

Save to Win

With our Save to Win share certificate, you can gain entries into a free drawing every month! You could win up to \$5,000 just for saving money. Each \$25 deposit* you make into your Save to Win certificate will gain you an entry. That's all you have to do!

Want to learn more about the Save to Win program? Visit Save to Win's official FAQ here: [STW FAQ](#)

Congratulations to our September winners!



Congratulations to our 3rd Quarter winners!



*Limited to 10 entries per month and 30 per quarter.

Get Rewarded for Using Your Checking Account!

Rewards 365 checking account is the perfect way to reward yourself while you do your holiday shopping, organize your bills or deposit all those holiday checks you may receive. When you use your Rewards 365 you get awesome perks like cash back and free bill pay. [Visit our Rewards 365 page.](#)



**Easy access at home
or on-the-go!**



How It Works

| | |
|------------------------------|---|
| Use: | Get: |
| Direct deposit ¹ | Cash back ⁵ |
| Online banking ² | Free bill pay ⁶ |
| eStatements ³ | Debt card assurance refund ⁷ |
| Visa debit card ⁴ | No monthly fees |

*Membership eligibility and share account required. Minimum balance of \$0.01 each day of the qualifying month. CU has the option to change eligibility requirements, eliminate the program, or make a rate change at any time with appropriate notice as required by law. 1) Direct deposit must be a payroll or benefit payment such as Social Security posting at least once every 31 days in the amount of \$200 or more. 2) Must access your GMFCU online banking at least once per month. 3) Must be enrolled in e-statements. 4) Must complete 25 non-ATM transactions of \$5 or more each for the month which are counted by calendar month when the transaction posts to your account 5) Rewards based on current APY on up to \$2,500. 6) Bill pay fee will be waived if you have used the service in the last 90 days. 7) Debit Card Assurance will be charged to your account then refunded once you have qualified for reward.

We'll Miss You, Renee!



Renee B - MSR I, The Martensens

Photo: Jeri Peterson

After nearly three years with us Renee B: MSR I is leaving our family. A staff and member favorite Renee was acknowledged with a beautiful bouquet of flowers from Jacob M. and his daughter Avery. They then won prizes during our free Recycle Day in St. Peters. Renee shares, "It will be nice to remember the members with this memento. Jacob and Avery represent two of the three generations of their family who bank with Gateway Metro Federal Credit Union!!! The BEST part of working at Gateway has been getting to know wonderful people. I will miss my Gateway family. Gateway members are truly the best; they help make my job about more than just finance and numbers."

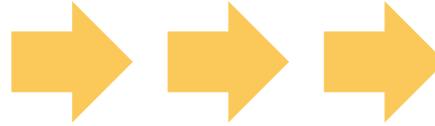
The Gateway family will miss Renee too. We sincerely wish her all the best as her journey continues on a path filled with new beginnings with her loving family.

If you or someone you know have qualities that inspire appreciation, community and trust, please send them our way! [Visit our Career Page](#)

Home Equity Line of Credit: Tackle Those Big Projects

Don't let high credit card interest rates deter you from completing any projects you have been dreaming about pursuing. With a Home Equity Line of Credit (HELOC) you can fund your dreams without those pesky high interest rates or multiple credit cards. Already have a credit card balance but you are overwhelmed by the interest charges? Use your HELOC to pay off those cards and consolidation your debt into a lower interest rate. [Apply online for your HELOC today!](#)

Debt Consolidation
Travel Expenses
Home Renovations
Medical Bills
and so much more



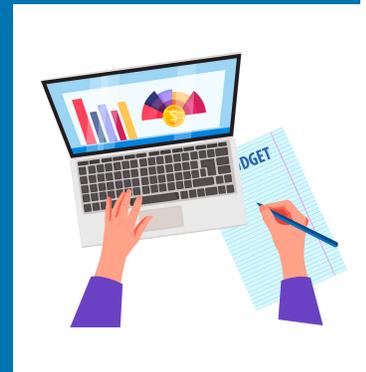
Home Equity Line of Credit starts at **2.95%*** and it can be used for so many things!

*Must be eligible for membership with GMFCU. Must qualify for loan based on credit worthiness. Introductory rate is applicable for first 12 months of loan. Rate is subject to change and is subject to credit qualifications. No additional discounts. Had there not been a rate discount, the applicable rate would have been 5.50% -7.00% (based on Prime as of August 1st, 2022) depending on credit. The maximum payback period for the loan is 240 months. The maximum draw period is 120 months. After the Introductory Period, the APR may adjust semi-annually in the months of January and July during the life of the loan based on the Prime Rate published in The Wall Street Journal, plus a margin that is based on credit worthiness. Maximum APR is 18.00%. After the introductory period the minimum APR is 5.00%. If loan is paid off and closed within 24 months from opening of loan, member must reimburse the credit union for fees paid. These are currently estimated at \$650.00-\$900.00. Minimum advance of \$5,000.00 is required at loan closing. Cannot be combined with any other offer. Offer valid through December 31st, 2022.

Easily Organize Your Finances with Trends

It may be the start to a busy season but that doesn't mean you need get lost in the hassle. Keep your finances in check by setting custom savings goals, budgeting your money and reviewing where you're spending money. It's called **Trends** and it is free for our members to use!

You can easily access Trends through online banking or the Gateway Metro mobile app. It's convenient and can help you stay on track even with the chaotic schedules the holiday season can bring. Check out Trends today!



Tips for an Organized Thanksgiving



- #1: Make a game plan
- #2: Cross dishes off your list
- #3: Make your menu
- #4: Stick to the basics
- #5: Make a grocery list
- #6 Get appliances and serving dishes ready
- #7: Figure out prep

- #8: Schedule your shopping and prep work
- #9: Take inventory
- #10: Think drinks

Get more in depth with these tips and see even more by reading the full article. [Click here](#) to read the full article now.

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