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LeRoy Federal Credit Union

1st Quarter 2018

“OWNED BY YOU, WORKING FOR YOU.”

For over 50 years Le Roy Federal Credit Union has been serving our members, bringing them a hometown feel with welcoming customer service and feeling like you have control over your finances!

Save the Date!

This year marks 60 years of service to our members, so we're having a party! We'd love for you to join us for our Annual Board meeting and enjoy some goodies to help us celebrate **YOU!**

We'll have Center Street's Food Truck here, with your order **ON US!**

There will be refreshments available, including **COTTON CANDY!**

A door prize will also be raffled off!

Please see page 3 of this newsletter for more specific details!

We hope to see you there!



High School Seniors!!!

Don't forget to stop in and pick up your Le Roy Federal Credit Union Scholarship Applications. This scholarship is open to all 2018 graduates in good standing with LFCU and planning on attending an accredited college in the 2018/2019 school year. The recipient will be selected based on character, academic performance, involvement in community service, extracurricular activities, and the information provided through references and essay responses. Applications are due by May 18, 2018.

Applicant must be a member to apply.





The Science of Saving

Saving your money isn't always easy, especially when you don't have a lot to spare. After paying all your usual expenses, there may be very little "fun" money at the end of the month. When we do find ourselves with some extra cash, like a tax refund, many of us rush out to buy those shoes or that electronic gadget we've been eying for months instead of putting it into our savings. Why do we do that? Why do we spend the money we planned on using for our future? We can blame it on our brains. Behavioral science has shown that humans are hard-wired to act on impulse and that it takes conscious thought to delay gratification. It's also much easier to focus on the present than our future.

To help you save for your future, behavioral science suggests visualizing yourself as you might look when you're older. For instance, if you want to save for retirement, imagine yourself at age 67, living comfortably, maybe travelling the country, or having the time and the means to do something you've always wanted to do. According to a study done in 2014, this technique works. The researchers took photos of 50 college students and digitally altered each person's photo to make them look 70 years old. The participants were instructed to study the photos. Then they were told to imagine receiving \$1,000 and were asked how they'd like to use the money: buy something now for a special person or for extravagant night out, or put that money into a retirement fund. After seeing a photo of themselves at 70 years old, the majority allocated more of the money to their retirement fund than to the other options.

Another way to help you save for your future is by making it a habit. Start with small goals. For instance, commit to putting a certain amount, say \$10, into a savings account every week. If you have direct deposit, you might want to consider setting up an automatic transfer of \$10 into your savings account every time your paycheck is deposited. Over time, you can gradually increase the amount by a dollar or two.

Teach Your Children How to Save

To help your children get into the savings habit, start by having them cut out pictures of something they'd like to have someday and post the images where they'll see them often. Then help them open a savings account at LeRoy FCU. You can open an account with as little as \$5. Encourage your child to make regular small deposits each week. Tell them their money will earn interest while it's in their account. If they keep this routine going, they'll quickly see their savings grow.



National
Credit Union
Youth Month
April 2018

Important Dates
to Remember
Monday, May
28th - CLOSED
in observance of
Memorial Day
Wednesday, July
4th - CLOSED in
observance of
Independence
Day



Come help us celebrate

60 years
of servicing our members!

*Join us for the Annual Board Meeting and milestone
60th anniversary celebration!*

Date: Thursday, June 21, 2018

Time: 4-6 pm

Place: LeRoy Federal Credit Union

*Enjoy Center Street's Food Truck, refreshments and a
cotton candy machine!*

Door prize raffle!

We hope to see you there!

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