



Financial Wellness

Workbook

Introduction

This book is a tool to assist you with learning how to gain control of your financial well-being. You will find information on creating and maintaining a budget, credit review, and credit building. Also included are community resources to assist you along the way.

CASE Credit Union extends a thank you to the Michigan Credit Union Foundation for their support by partnering with us to create this book.

What is CASE Credit Union?

In 1936, CASE Credit Union opened as Capital Area School Employees Credit Union with 185 members and rooted in the philosophy of “People Helping People.” For over 85 years, CASE has been committed to helping members save and borrow money and receive affordable services and solutions for their financial success.

We believe there is incredible power in partnership. That’s why our mission goes beyond financial services. We’re committed to giving back to the community and proud that our commitment was recognized by the Michigan Credit Union League with its 2021 Outstanding Credit Union of the Year Award. Having the recognition of our peers is an honor, but witnessing the financial success of our members is truly the reward.

And, because credit unions are owned by their members, we work to deliver the personal attention and financial services they deserve. Belong to something special.



Index

Step 1 - Goal Accountability	3
Step 2 - Income Awareness	4
Step 3 - Income Tracker	5
Step 4 - Tracking Expenses	6
Step 5 - Bill Calendar	7 & 8
Step 6 - Debt Tracker	9
Step 7 - Seasonal and Unexpected Expenses	10
Step 8 - Payoff Action Plan	11
Step 9 - Spend Less Money	12
Reviewing Your Credit Report Is Important	13
Build Your Score With Good Habits	14
Credit Report Breakdown	15
Identity Theft	16
Avoiding Common Financial Pitfalls	17

9 Steps To Follow On Your Financial Wellness Journey



Goal Accountability



Income Awareness



Income Tracker



Tracking Expenses



Bill Calendar



Debt Tracker



Seasonal and Unexpected Expenses



Payoff Action Plan



Spend Less Money

Step 1

Goal Accountability

List your top 3 goals.

Goal #1 _____

Goal #2 _____

Goal #3 _____

Goal #1 Progress remarks: _____ Start Date: _____

Goal #2 Progress remarks: _____ Start Date: _____

Goal #3 Progress remarks: _____ Start Date: _____

What can I do to stay on track?

Step 2 Income Awareness

Where does your money come from?

What does a typical month look like for you?

Weekly, Bi weekly, monthly or other pay schedule

How do you navigate your bills?

- Pay them early Pay all on the Due Date A mix between early and due date
 I pay when I can Other: _____

Notes:



Step 3 Income Tracker

Use this **income tracker** to plan the best times to save and spend.

Fill in each week with the income (s) you receive. Total up each weeks income, and add each week together for your monthly income.

Month of: _____

	Week 1	Week 2	Week 3	Week 4	Week 5
Primary job:					
Government program:					
Disability benefits:					
Financial support:					
Additional:					
Additional:					
Additional:					
Weekly totals:					

Total income for this month:



Step 4 Tracking Expenses

Use this **spending tracker** to consider what is important to you.

Use an envelope to track all purchases you make for one month. You can save receipts or write down how much you spent on paper. Write down your spending for each week based on the category it applies to. Then add each categories' weekly amount together to see how much of your income goes towards those things. Lastly add up all of your monthly category spending to see the total amount you spent that month.

Month of: _____

	Week 1	Week 2	Week 3	Week 4	Week 5	Category totals:
Housing						
Groceries						
Utilities						
Child Care						
Transportation						
Medical Expenses						
Pets						
Dining out + Entertainment						
Subscription Services						
Other						



Total spending for this month:

Step 5 Bill Calendar

Use this **bill calendar** to see all your bills and when they're due.

Populate the calendar with the days of the month you are tracking. Write down your due dates for each bill and add 7 days if you are mailing in the payment or 2 days if you are making the payment online. Also enter when you receive income into the calendar.

Month of:

Bills:



Step 6 Debt Tracker

Use this **debt tracker** to see what you

Use the chart below to list your monthly debt.
If you have debt in collections, circle it.

Think about the types of debt you might have:

Auto loan, Back child support, Credit card debt, Friends & Family, Medical debt, Past-due fees & fines, Mortgage or past-due rent, Student loan, etc.



My monthly debt payments

Other information about my debts

Credit cards	Payment amount	Payment due date	Up-to-date?
Loan payments			
Outstanding owed			
Total spending for this month:	\$		

Interest rate (%)	Total amount left to pay	Late fee	Notes

Step 7

Seasonal and Unexpected Expenses

It is important to always have money set aside for seasonal and unexpected expenses.

Seasonal bills always seem to sneak up on you when you least expect them and unexpected expenses are never good no matter the time of year. When you think of seasonal bills, things such as holiday gifts for Christmas, taxes in the spring, and school supplies in fall usually come to mind. However, unexpected expenses are just that, unexpected. It could be a plumbing issue that has left you with no water, or a vehicle issue that has left you without transportation.



	Document quarterly, seasonal, or emergency expenses.	Estimated savings needed
Jan.		
Feb.		
March		
April		
May		
June		
July		
Aug.		
Sept.		
Oct.		
Nov.		
Dec.		

Step 8 Payoff Action Plan

Use this **payoff action plan** to make your goals a reality.



What I want to achieve:

List the steps you'll take	Resources	Date to complete
1.		
2.		
3.		
4.		
5.		

Step 9

Spend Less Money



Think of some ways to **spend less money**.

Estimated Fees

Reducing Utility Bills

Reducing Costs

Needs vs. Wants

Reviewing Your Credit Report Is Important

Make a plan to get your credit reports for free each year.

Requesting your free annual credit reports will not cause your credit score to drop. **AnnualCreditReport.com** is a recommended source for free credit reports.

Online

Visit **AnnualCreditReport.com** and follow directions to request your free credit report. See 'be prepared' to learn about security questions you may be asked.

By phone

Call 877-322-8228 to have a request form mailed to you.

By mail

Download and complete the form at **AnnualCreditReport.com/manualRequestForm.action**

Mail to:
Annual Credit Report Request Service
P.O. Box 105281 Atlanta, GA 30348-5281

If additional information is needed to process your request, the credit reporting company will contact you by mail.

Credit report tracking

Equifax Checked on: _____

Experian Checked on: _____

Transunion Checked on: _____



Note: If you are a member of CASE Credit Union, you can take advantage of our free credit score checker that does not affect your credit when you use it, so you can check as often as you like.

Build Your Score With Good Habits

Building a good credit score takes time. Practice these good credit habits to build your score and show that you're creditworthy:

Payment history (35 percent)

Your account payment information, including any delinquencies and public records.

Make 100% of your payments on time, not only with credit accounts but also with other accounts, such as utility bills. Bills that go unpaid may be sold to a collection agency, which can negatively impact your credit. Payments start reporting late after 30 days from the original due date.

Amounts owed (30 percent)

How much you owe on your accounts. The amount of available credit you're using on revolving accounts is heavily weighted.

Keep your credit utilization low — utilization is your total balance compared to your credit limit. It is recommended to pay your balance in full each month, but if you do carry a balance don't let it exceed 30% of your credit limit.

Length of credit history (15 percent)

How long ago you opened accounts and time since account activity.

Keep accounts open for as long as possible. Unless one of your unused cards has an annual fee, you should keep cards with good payment history open.

Types of credit used (10 percent)

The mix of accounts you have, such as revolving and installment.

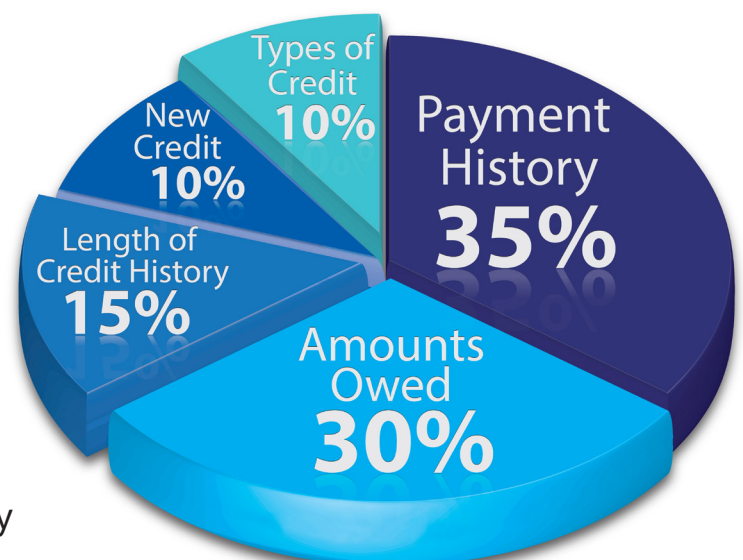
Credit is made up of a variety of lending options such as credit cards, auto loans, mortgages, personal loans, etc.

New credit (10 percent)

Your pursuit of new credit, including credit inquiries and number of recently opened accounts.

Avoid opening too many new accounts at once; new accounts lower your average account age, which makes up part of your credit score. Only apply for credit that you need.

Check each of your credit reports annually for errors and discrepancies.



Credit Report Breakdown

Report Date: 5/25/2022

Report Number: 123456

Personal Information:

Date of Birth (DOB): 2/10/1974

Social Security # (SS#): XXX-XX-1555

Names Reported:

James Redman

Jameson Redman

Telephone Numbers Reported:

321-435-6678

Addresses Reported:

17096 West Lawn Road

Hometown, MI 48906

Dates Reported:

4/3/2000

Employment Information:

Employer Name: Vehicle Services, Inc. Location: Anywhere, MI

Date Reported: 6/13/2012

Public Record Information:

None

Adverse Accounts:

Ace American Collections

Date Placed for Collection: 12/14/2018

Responsibility: Individual Account

Account Type: Revolving Account

Type: COLLECTION AGENCY

Original Amount: \$980

Original Creditor: Autos Servicing

Balance: \$0

Date Closed: 10/17/2019

Pay Status: Closed/ CO

Date Updated: 11/22/2019

Satisfactory Accounts:

Cool Credit Union

4876 East Street

1888-543-2222

Date Opened: 08/01/2021

Responsibility: Individual Account

Account Type: Revolving Account

Type: CHARGE ACCOUNT

Pay Status: Current

Balance: \$298

Last Payment Made: \$254

Payment Received: 5/20/2022

High Balance: \$786

Credit Limit: \$1,000

Terms: Paid Monthly

Year	Jan	Feb	Mar	April	May	Jun	July	Aug	Sept	Oct	Nov	Dec
2022	OK	OK	OK	OK	OK							
2021								OK	30	60	OK	OK

Credit Inquiries:

Regular inquiries:

Regular inquiries are posted when someone accesses your credit information for approval purposes.

Cool Credit Union

4876 East Street

1888-543-2222

Requested on: 11/14/2021

Inquiry Type: Individual

Account Review Inquiries:

The companies listed below received your name, address and other limited information for the purpose of making an offer of credit or insurance. These inquiries are not seen by anyone but you and do not affect your credit score.

SAMPLE CREDIT REPORT
Report Date: 5/10/2018 Report Number: 123456

PERSONAL CONSUMER INFORMATION

SSN #: XXX-XX-6789 (Your SSN has been masked for your protection)
DOB: 01/01/1988

Names Reported:
John Doe
John Q. Doe

Telephone Numbers Reported:
555-555-5555
555-123-4567

Addresses Reported:
123 Oak St. Anytown, WI. 11111
111 Miller St. Hometown, WI. 33333
333 1st St. Townville, MN. 22222

Date Reported:
08/02/2013
09/09/2010
03/15/2007

EMPLOYMENT RECORDS

Employer Name: Dairyland Company **Location:** Anytown, WI
Date Reported: 09/2013 **Hire Date:** 07/2013

PUBLIC RECORDS INFORMATION

This information was collected from public records sources by Sample Credit Report or a company we hired.

REGIONAL FEDERAL COURT Docket # XYZ789
111 Court Street, Capital City, WI 55555

Account Number: **9514 **Filed as:** Individual Account
Type: Chapter 7 Bankruptcy **Liability:** \$35,000
Status: Filed **Exempt Amount:** \$5,000
Date Reported: 04/2013 **Asset Amount:** \$10,000
Closing Date: 07/2013 **Paid:** \$2,000

Estimated month and year that this item will be removed: 04/2023

Original Creditor: REGIONAL HOSPITAL OP (Medical/Health Care) **Account paid in full, was a Collection<**
Date Updated: 02/01/2017

Remarks: >Paid Collection<
Estimated month and year that this item will be removed: 1/2023

Urgent Care Collections Acct #: 1234XYZ9
999 Business Road, Hometown, MN 11111
(555) 555-9999

Date Placed for Collection: 02/15/2013 **Balance:** \$0
Responsibility: Individual Account **Date Closed:** 06/2013
Type: COLLECTION AGENCY/ ATTORNEY **Pay Status:** Account included in Bankruptcy; was a Collection<
Original Amount: \$8023 **Date Updated:** 08/01/2013
Original Creditor: EMERGENCY HOSPITAL (Medical/Health Care)

Remarks: >Account included in Bankruptcy<
Estimated month and year that this item will be removed: 1/2020

All American Collections Acct #: 000999ZZ
888 Industry Drive, Mairtown, TX 00000
(555) 555-6789

Date Placed for Collection: 03/30/2013 **Balance:** \$0
Responsibility: Individual Account **Date Closed:** 09/2013
Type: COLLECTION AGENCY/ ATTORNEY **Pay Status:** >Account included in Bankruptcy; was a Collection<
Original Amount: \$1500 **Date Updated:** 07/15/2013
Original Creditor: KWIK KASH LOANS

Remarks: >Account included in Bankruptcy<
Estimated month and year that this item will be removed: 2/2020

Identity Theft

Identity theft occurs when someone accesses and utilizes your personal or financial information to commit fraud. Identity Theft can have a negative effect on your credit report; and your ability to obtain lending, employment, or a home. The steps below detail what to do if you have become a victim of identity theft.

Contact your financial institution to have them notate your account that you are a victim of identity theft. Inquire about setting a password on your account, which will identify you when you receive assistance on the telephone or in-person transactions.

If there are questionable transactions posted to your account, inquire how to file a dispute. Request to close any debit or credit cards associated with the theft and obtain new cards or you may want to set up a new account.

Next, contact a credit bureau to place an alert on your credit report. This notifies anyone accessing your report that they will need to perform extra steps to confirm your identity. (Update this alert annually).

The contact information for each credit bureau is below; confirm that they will inform the other two credit bureaus to place an alert on your report.

Experian.com/help
888-397-3742

TransUnion.com/credit-help
888-909-8872

Equifax.com/personal/credit-report-services
800-685-1111

You can obtain your FREE credit report by calling **1-877-322-8228** or at **AnnualCreditReport.com**. Review the report in detail and take notes of any transactions or information you do not recognize.

Contact the Federal Trade Commission to alert them of the identity theft.

Contact your local police department to file a report.

Be very diligent in reviewing your credit report at least quarterly, as they may wait until you are unsuspecting to begin using your information. There are reports that people were affected two years after the initial onset of the theft.

Avoiding Common Financial Pitfalls

Auto Pays

When you set up an automatic payment you are authorizing the company to withdraw funds on a scheduled date each month. While this is convenient, some forget to keep track of the dates their money will be withdrawn.

Tip: mark every auto pay on your monthly calendar to ensure your account will have enough funds to cover the transaction.

Overdrawn Accounts

Life happens! Keep yourself protected with account balance alerts! Overdrawn account fees can cost you upwards of \$50 if your account balance goes negative. Avoid these fees by setting up balance alerts that will notify you if your account balance ever falls below the amount you set. You may also protect yourself by using overdraft protection.

Pay Day Loan Trap

Short on cash? Think twice before you head to your nearest pay day advance store! While a pay day loan can offer temporary relief it also comes with high interest and added fees! Next time you are looking for a little extra cash, consider your nearest credit union.

Credit Cards 101

A credit card allows you to make purchases using money your financial institution is loaning you. While you are able to make a minimum monthly payment, any unpaid amount will have an interest charge. The higher your account balance, the higher your interest charge.

What is interest? Interest is an added “fee” that a financial institution will profit on when you do not pay what they have loaned you. Your credit score may be affected if you carry a monthly balance, but you will have to pay extra each month in interest. Best way to avoid that extra charge? Pay off your account balance each month and on time.

Community Resources

Capital Area Community Services
517.393.7077

Financial Empowerment Center
517.483.4550

Capital Area Housing Partnership
517.332.4663

Michigan State Housing Development Authority (MSHDA)
517.335.9885

Michigan Department of Health and Human Services (MDHHS)
517.887.9400

Consumers Energy
800.477.5050

Lansing Board of Water and Light
517.702.6006

CASE Credit Union Locations

Pennsylvania Branch
4316 S. Pennsylvania Ave.
Lansing, MI 48910

Lake Lansing Branch
2400 West Road
East Lansing, MI 48823

LCC Branch
422 N. Washington
Lansing, MI 48901

West Saginaw Branch
5611 West Saginaw Hwy
Lansing, MI 48917

Meridian Branch
1701 Hamilton Rd.
Okemos, MI 48864

517.393.7710
CASECU.org



