Increase Your Cashflow
Not-for-Profit Banking

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THRIVE
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HUECU.ORG/THRIVE
Ways to Increase Cashflow

Reduce Expenses
Defer Expenses
Increase Income
Reduce/Defer Expenses

Understanding our expenses is the first step in increasing cash flow.
<table>
<thead>
<tr>
<th>1</th>
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**Total Income**

**Monthly Income**

**Net Income**

**Total Expenditure**

**Net Expenditure**

**Total Assets**

**Total Liabilities**

**Balance**

**Interest Rate**

**Credit Score**

**TOP 3 Financial Goals**

- Where do you want to be financially in the next few months or years, and what steps will you take to achieve these goals?
Use Budgeting Tool

HUECU’s online banking offers a budget widget.
Can you defer or minimize expense?

<table>
<thead>
<tr>
<th>DEFER EXPENSES</th>
<th>MINIMIZE EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Student Loans</td>
<td>Refinancing</td>
</tr>
<tr>
<td>Skip-A-Pay</td>
<td>Strategize Spending</td>
</tr>
<tr>
<td>Utilities</td>
<td>Research ways to reduce spending</td>
</tr>
</tbody>
</table>
How Do YOU Save Money?
Money Mind Tricks

- Set up balance/spending alerts
- Use separate accounts
- Automate savings
- Adjust your budget frequently
- Use Cash
- Find discounts
- Review your spending
GreenPath

GreenPath Financial Wellness offers free credit, budget and COVID-19 counseling

HUECU.ORG/GREENPATH
Refinancing Existing Debt

Refinancing your existing debt could save you money each month and help reduce the burden of debt.
What is Refinancing?
A new loan that pays off your previous loan.

**BENEFITS OF REFINANCING**

- Lower interest rate.
- Extended loan terms, leading to lower monthly payment.
- Typically, no application fee and no prepayment penalties.
# Benefits of Refinancing

$10,000 LOAN WITH $200 PAYMENTS FOR 60 MONTHS

<table>
<thead>
<tr>
<th>INTEREST RATE</th>
<th>MONTHLY PAYMENT</th>
<th>TOTAL INTEREST PAID</th>
<th>TERMS</th>
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</thead>
<tbody>
<tr>
<td>7%</td>
<td>$200</td>
<td>$1,858</td>
<td>60</td>
</tr>
<tr>
<td>5%</td>
<td>$189</td>
<td>$1,323*</td>
<td>60</td>
</tr>
<tr>
<td>5%</td>
<td>$200</td>
<td>$1,237*</td>
<td>57</td>
</tr>
</tbody>
</table>

*Does not include prior interest paid on original loan.
What to Consider Before Refinancing

**Interest Rate**
Compare interest rate, and whether it is fixed, variable or hybrid.

**Benefits**
May lose benefits associated with original loans.

**Credit Score**
A higher credit score may mean lower interest rate.

*Some lenders offer interest rate discounts for automatic loan payments.*
Free Credit Report

ANNUALCREDITREPORT.COM
Look for Lower Rates

- Personal Loans
- Refinancing Loans
  - Mortgage Refinancing
  - Auto Refinancing
  - Student Loan Refinancing
- Debt Consolidation Loans
- Credit Card Balance Transfers
<table>
<thead>
<tr>
<th>Benefits &amp; Perks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer</td>
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<tr>
<td>Financial Institutions</td>
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<td>Credit Cards</td>
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<td>Alma Mater</td>
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<td>Phone Carrier</td>
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<td>City or State</td>
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