

Managing Your Finances During the COVID-19

The COVID-19 pandemic is not only causing fear and uncertainty about our health, but our livelihood as well. Many wonder “What happens to me and my family if my employer has to lay off people or my hours are cut?”

Now more than ever, it’s important to keep track of your expenses to make sure you’re not spending more than you make or increasing your credit card debt. If you feel like you live paycheck to paycheck, then now is definitely time to take a hard look at your expenses, see where you can make adjustments, and take firm control.

To get control, you need to know exactly what you’re dealing with – how much money is coming in each month and how much is going out. To get a clear picture, create a budget. There are many apps and online templates you can choose from. Many of them provide visual images, like pie charts, that help you see how big of a chunk each expense is taking from your take-home pay. A budget will tell you if you’re setting aside enough money for the essentials (rent, utilities, food) and how much is being eaten up by non-essentials (like concerts, eating out, cable, or gym membership). If money is tight, cancel non-essential subscription services temporarily. You can always restart them when things get better. The silver lining of this pandemic is that since most of us are practicing social distancing to minimize contagion, you may already be saving money by not going out.

If your credit card debt is high, see if any of your

existing cards are offering low interest rates on balance transfers. Transfer the balance from the highest card to a lower interest card at San Tan CU and pay more than the minimum whenever possible. Also, until you have paid off the debt, only use your credit card for emergencies.

Another important task is to beef up your emergency savings or start an emergency savings account if you haven’t done so. Ideally, you want to save at least 3 months of your take-home pay. You can start with as little as \$5 a week. Simply save \$5 consistently each week and when you think

you can add a little more, increase your deposit. To make this easier, set up an automatic transfer from your checking account. It’s easy to do on Aggie, our home banking website. If you need help, just contact us, we are happy to help.

Know that San Tan CU is always by your side and we will do everything in our power to help you get through this crisis.



Take credit for using your credit union credit card. Apply today!

***Rates as low as 9.9% APR.**
No annual fee, no balance transfer fees and no cash advance fees.
If you are traveling out of the country—no foreign transaction fees!



How can you help?

-  Wash your hands after using an ATM
-  Cover your cough
-  Avoid shaking hands
-  Use online and voice banking
-  Postpone in-person meetings at the credit union

How San Tan CU can help you:

Free up your cash when you Skip-A-Payment on your STCU loan.

Skipping your payment does not impact your payment record or credit score. STCU simply advances your due date by one month and extends the term of your loan. For example if your remaining loan term is 36 months, you would make 36 payments over 37 months.

And it's an easy process, download a form from our website at www.santancu.org.

Receiving an automatic deposit, tax refund or direct withdrawal to your account via ACH to your San Tan CU account?

- Our routing and transit number is: 322172069
- Use your base member number. If you are looking at your printed checks, drop the last digit from your account number.
- Make sure to designate checking or savings.

If you have questions, call us here at the credit union and we will be happy to answer any questions for you.

TEMPORARY lobby hours:

These hours help facilitate cleaning and disinfecting our lobby.

Monday—Friday:

10 a.m. to 12:30 p.m.

Closed 12:30 p.m.—2 p.m.

Open 2 p.m.—4:30 p.m.

Phones service is available

Monday—Friday

10 a.m.—4:30 p.m.

Friday until 6 p.m.



2020 Upcoming Holidays

Monday, May 25 - Memorial Day

Friday, July 3—Independence Day



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San Tan CU's Routing & Transit:
3221-72069

Wire Transfer Instructions:

Receiver Depository Institution:
Catalyst Corporate FCU
ABA/Routing & Transit # 311990511

Beneficiary Financial Institution:

San Tan Credit Union
322172069

Beneficiary

Your name & account number



@SanTanCU

