



Saying “I DO” to a Financially Strong Marriage

While engaged couples share a dream of married bliss, finances can often become an early problem, leading to discord in the young marriage. Accel suggests that as couples mull over which fine china to select, where to honeymoon or even where to live, they also talk about their current financial situation, future financial goals, and attitudes toward spending and saving.

According to the National Foundation for Credit Counseling, all engaged couples should say “I do” to the following tips to ensure that their marriage starts on a strong financial footing.

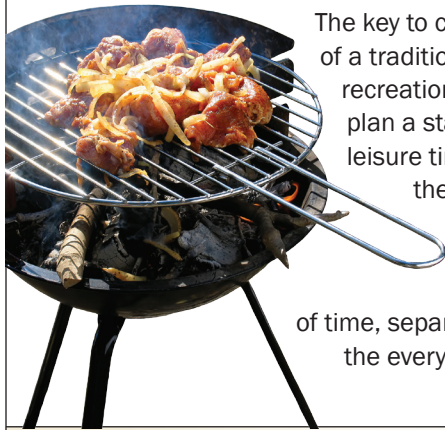
- **Do calculate your net worth individually and as a couple.** Share information about all income, monthly expenses, and existing loan and credit card debt.
 - **Do map out short- and long-term financial goals.** Share your short-term financial goals, such as buying a car, paying off debt, buying a home, going back to school, etc. Discuss long-term goals including preferred living standards (i.e., Do you both want a second house on the beach?). Also share your retirement plans, insurance policies, life insurance and investment accounts.
 - **Do develop a plan to reduce redundant expenses.** Identify areas where bills unnecessarily overlap and look for opportunities to use your married status to decrease expenses. For example, most cellular phone companies offer family plans that can cut monthly phone costs. Or see if joining the same gym can help to reduce monthly dues.
 - **Do make a plan to pay down debts.** Create a plan to pay down both of your debts. Credit cards in particular can be the most expensive debt and have significant impact on the types of interest rates you might qualify for when applying for a mortgage or car loan. Find ways to pay off credit cards entirely or at least double your payments — never pay just the minimum on credit card bills.
 - **Do create a comprehensive budget.** While income generally increases with a marriage, often times expenses increase, too. Take a realistic look at what your new monthly expenses will be as a married couple. Keep in mind that certain bills will increase, such as groceries, commuting costs and dry cleaning expenses. One of those temptations that newly engaged couples can't seem to resist is purchasing items for the home.
- “Make a wish list of items, such as furniture, that you would like to purchase for the home and save up for those items,” says Lisa Murphy, Accel financial counselor. “It is always best to get only what is absolutely necessary and what you can afford to pay with cash when you are just starting out. Then put aside money each month until you are able to afford the larger furnishings.”
- **Do create a joint emergency fund.** Be sure to plan the amount of money you will place into savings each month to create a fund for unexpected emergencies. This fund can also be used to save for a down payment on a house or even to build a joint retirement nest egg.
 - **Do share your credit reports and credit scores.** As couples are contemplating making major purchase decisions, it is crucial to know about each other's credit report. You may obtain a free copy of your credit report or purchase your credit score (for a nominal fee) at www.annualcreditreport.com. Carefully review the reports and correct any erroneous listings. Examine both of your credit scores and debt-to-income ratios because lenders use this information when assessing loan applications.
 - **Do decide when to merge accounts.** Discuss early on the pros and cons of maintaining separate or joint accounts. If your fiancé has bad credit, maintain separate accounts for a time, but work with him or her to pay down the debt and begin the process of repairing a bad credit rating. If you both have good credit, consider opening joint accounts for household expenses and savings, but possibly maintaining a separate account for personal spending money.
 - **Do plan the wedding of your dreams — and of your financial means.** Now that you are headed on the right path to financial bliss, be sure that the happiest day of your life does not become the one that ruined your finances and credit rating for years to come. Make sure to set a budget, prior to planning the wedding, and stick to it! There are lots of convenient ways to cut costs and still have a beautiful wedding.

Save Money this Summer: Plan a ‘Staycation’

Whether you’re seeking an alternative to those pricey popular vacation destinations or you just want to stick close to home this summer, a “staycation” may be the right option for you.

A staycation is an economical alternative to a conventional vacation, where you stay at, or near, home while creating the environment of a traditional vacation.

Instead of going to Disneyworld or an exotic port of call, a staycation might consist of barbecuing around the backyard pool, visiting a nearby museum, or relaxing for the day at a local park.



The key to creating an environment of a traditional vacation is to not mix recreation with the daily grind. Don’t plan a staycation that combines leisure time with cleaning out the garage or getting the car repaired. The best staycations come from people who plan ahead of time, separating the fun from the every day duties.

Here are some attractive staycation activities to consider for you and your family:

1. Behind-the-scenes tours of local museums, factories, fire and police stations, or a movie theater projection room
2. Museums, observatories, planetariums
3. Scenic train rides
4. Zoos and aquariums
5. Water parks
6. Sporting events (as well as stadium tours)
7. Camping (as well as hiking, biking, wilderness viewing areas, state parks)
8. Regional amusement parks
9. City festivals
10. Family fun centers (with bowling, miniature golf, go karts, laser tag, paint ball)

By taking a staycation, your family will save money and spend more quality time together, while helping the local economy. Plus, you’ll avoid the hassles of travel, such as rushing to catch a flight and paying high checked baggage fees. After your next staycation, may you never have to say, “I need a vacation to recover from my vacation.”

Low-Cost Graduation Gifts

It’s hard to believe, but that high school senior is going to graduate soon. Once commencement is done and over, it’s time for the graduation party! But no need to break the bank to send that grad off in style. Here are some fun, low-cost gift ideas for a student that plans to go to college:

- Provide the new graduate with laundry essentials. Fill a laundry bag or basket with laundry soap and a few rolls of quarters.
- Food always works. Help them stock up on basic college food staples, such as popcorn, peanut butter and jelly, Ramen noodles, and coffee.
- Buy a book. The new graduate will thank you for assisting him/her with the trials of term-paper writing with such gifts as *The Associated Press Stylebook*, *Lester’s Complete Guide to Writing Research Papers* or a good dictionary or thesaurus.

- Help the graduate stay in contact with friends and family. Consider stamps and envelopes or a pre-paid gas card for weekend trips back home.
- Purchase a subscription to their favorite magazine. Not only will they enjoy receiving mail, but also a break from required reading.
- Help furnish their dorm/apartment. Basic kitchen and bathroom essentials make for great inexpensive gifts.
- Pay for a night out on the town. Buy two movie passes or gift cards for the local coffee shop. These are luxuries that a college freshman may not be able to afford.



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