

IN THIS ISSUE



**Your Complete Guide to
Vacation Budgets**



**Beware – Back-to-School Tuition
Scams**



4 Perks of Getting a HELOC



**What to Buy and What to Skip
in August**



**4 Ways You Can Use A Personal
Loan this Summer**

VACATION CLOSE TO HOME!

This summer don't break the budget while getting away. There are so many outings you can take that don't cost a penny! Make the most of the parks, playgrounds and waterways near your home. Bring along picnic lunches, frisbees, bubbles, lots of balls, bikes and kites for a day that cuts costs without minimizing fun.

DO IT
TODAY!





YOUR COMPLETE GUIDE TO VACATION BUDGETS

A vacation budget will make your trip more relaxing. When you know exactly how much money you must spend in each expense category while on vacation, you don't have to stress about how you'll pay for the getaway.

Here's what you need to know about making a vacation budget:



Set your budget

First, determine how much you can spend while on your trip. Otherwise, you may end up paying off this vacation for months, or even years. Do some research on the location you want to visit, along with the cost to get there, the price you'll pay for accommodations and transportation. Look up local attractions to get an idea of how much these will cost. Make a basic list of anticipated expenses and set a vacation budget.



Track your expenses

You'll need to track your expenses to ensure you stick to your spending plan. When purchasing airline tickets, making hotel reservations and purchasing items for your trip, be sure to record these expenses. Similarly, when on vacation, keep track of spending. A budgeting app, like Mint or YNAB, can make this easier. If you find yourself overspending in any category, look for last-minute ways to cut back.



Tips for sticking to your vacation budget

- **Use cash.** Keeping the plastic hidden while on vacation will force you to stick to your plan. Be sure to keep your cash in a safe place, such as a secure wallet or purse.
- **Book in advance.** Hotel stays, car rentals, tours and more are nearly always cheaper when reserved ahead. You'll also leave fewer spending choices for your actual vacation when your willpower may be weaker.
- **Keep a copy of your budget with you on vacation.** Make a physical or digital copy of your vacation budget to carry with you during your trip. Pull out your copy whenever you face a money challenge on vacation to remind you of your spending plan.



TikTok Inspo: Shoot a 15-second video playing the role of a traveler who ignores budgets when on vacation.



Look for the CO OP Shared Branch logo to find a branch near you.

Visit [csefcu.org/member-perks](https://www.csefcu.org/member-perks) for more information about Shared Branching!

Budget-Friendly activities to try this summer:

1. Plant a flower or vegetable garden.



2. Have a picnic.



3. Play a round of disc golf.



4. Go fishing.



Visit CSE's SMART Financial Education Center for more information about financial success!



BEWARE - BACK-TO-SCHOOL TUITION SCAMS

Back-to-school season means a flurry of shopping — and scams. As you get ready for school, look out for these scams targeting college students and parents of private school students that tend to peak before the start of the school year.

1. The tuition fee scam.

How it plays out: A college student, or the parent of a private school student, gets a phone call from someone introducing themselves as an administrator at their school or their child's school. The caller claims the student or parent owes tuition fees and will not be allowed to return to school unless the fees are paid. The caller provides the victim with information for wiring money or dropping off cash at a private address. Once the money is sent, it will never be seen again.

Protect yourself: Most schools will not insist on immediate payment or payment through a wire transfer. If you receive a call like this, ask the caller detailed questions about the school, their position and the money owed. If it's a scam, the caller will not be able to answer well. You can also insist on calling the school directly to make the payment.

2. The student tax scam.

How it plays out: Someone allegedly representing the IRS calls a college student at a public university claiming they neglected to pay their student tax. The caller explains that failure to pay can result in disqualification from class and possible imprisonment. They also insist on immediate payment by prepaid gift card or wire transfer.

Protect yourself: You can spot this scam by remembering that the IRS will always first contact people by mail. Also, the IRS won't insist on being paid through gift card or wire transfer.

3. The scholarship scam.

How it plays out: A scammer reaches out to a college student telling them they've been guaranteed approval for a scholarship but must pay a fee to receive it. Unfortunately, the scholarship is bogus.

Protect yourself: Student scholarships don't charge for eligibility. Also, no company will guarantee approval for a scholarship; there is always a vetting process of some kind before eligibility is determined.

CSE's Business Development team provides you with resources to teach the newest generation about finances!

These resources include but are not limited to:

- Real-life Financial Courses
- Financial Simulation for Teens
- In-class Presentations
- Credit Union Branch Tours

Scan here to complete the form and connect with CSE's Business Development team.



Track Your Spending in College

Stick to your monthly budget in college by tracking every dollar you spend. Use a budgeting app, like Mint. This app makes tracking your spending super easy!

Visit CSE's Fraud Resources page at csefcu.org/fraud-resources for more information about arming yourself with the information you need to protect yourself from scams.

"We are CSE!"

Chamber Fest 2023 was special time to spend Memorial Day weekend with family and friends in Westlake, LA! We were a proud Annual Sponsor of this community event. The event featured the Bob Hardey Memorial Golf Tournament followed by a family oriented day complete with local food trucks, vendors and live music. We love SWLA!



CSE joined the American Cancer Society Relay for Life of SWLA walk as a sponsor! Visitors were able to enjoy music, food, games and make donations by taking a CSE polaroid picture at our rockin rockstar booth!



Congratulations to our 8th Annual CSE Smart Future Scholarship winners: Addie Miller, Allie Hendrickson, Jurnie Brown, and Malia Hubbard! They each received \$1,000 toward their continued education at the college or vocational school program of their choice.



We celebrated Teacher Appreciation Week by providing lunch and gifts to Lake Charles Boston Virtual Instruction Program, Brenda H. Hunter Head Start, LaGrange High School University Program and Cypress Cove Elementary School.



Follow us on Facebook!



@csefederalcu



4 PERKS OF GETTING A HELOC

Have you read articles telling you to get rid of your debt to build wealth? Money you owe on your home is often called “good debt.”

A **Home Equity Line Of Credit (HELOC)** is a type of loan that lets you borrow money using the equity in your home as collateral. Equity is the contrast between the current market value of your home and the amount you owe on your mortgage. You may access funds as you need them, up to a limit, and pay interest only on what you use with a HELOC.

Let's look at a few ways our members are using their HELOC to improve their lives and financial well-being.

1. Financing home improvement

Improvements to your home increase its value, so home improvements are like a low-risk investment. Using the equity that's in your home to finance these improvements is the cheapest way to increase the value of your holding.

2. Debt consolidation

If you have “bad” debt, like credit cards, car payments or other high-interest loans, you can save money each month by paying off that debt with a HELOC. Your HELOC will have a lower rate of interest and you'll only have to make one payment each month. Plus, you may be able to take advantage of special tax treatment for the interest. (Consult your tax adviser for details.)

3. Major purchases

For most, the biggest source of wealth is their home. A home loan is one of the few monthly bills that builds wealth. The biggest source of capital you're likely to have is your home. If you want to start a business, purchase a boat or an RV, or buy rental property, a HELOC is one of the best ways to finance it.

4. Covering emergency expenses

Most financial experts recommend keeping an emergency fund that could cover you for between six months and a year if you lost your job. If you don't have the cash on hand, you can open a HELOC to cover medical expenses, car repairs and unexpected costs. Opening a HELOC can provide security in the meantime.

FLEX YOUR EQUITY
USE THE MONEY IN YOUR HOME!

CSE FEDERAL CREDIT UNION
CSEFCU.ORG | 337.477.2000

Helpful Tip!
A HELOC allows you to withdraw funds as desired. Don't let this freedom prompt you into taking out more money than you need. Remember: You'll only pay interest on the funds you withdraw.

Subject to credit approval. Membership and Eligibility Required. Some restrictions may apply. NMLS#410998

MEMORIES ARE BUILT WITH A CONSTRUCTION LOAN!
Call **Samantha Cormier** for construction and permanent financing!

CSE FEDERAL CREDIT UNION
CSEFCU.ORG | 337.477.2000

Subject to credit approval. Membership and Eligibility Required. NMLS #1487464

Ready to take out a HELOC? Visit csefcu.org/flex-your-equity for more information today!



WHAT TO BUY AND WHAT TO SKIP IN AUGUST

Independence Day sales are over, and Labor Day is a month away. But great deals can still be had in August. Here's what to buy and what to skip this month:

✓ Buy: Back-to-school supplies

Look for weekly deals on school and office supplies at big-box stores, pharmacies and e-tailers this month. Think beyond school – you can stock up on a year's worth of pens and paper for your home printer at a bargain price this August by shopping back-to-school sales.

✗ Skip: Major household appliances and other items

Need a new fridge or another major household appliance? Hold off until Labor Day when you can find prices on brand-name appliances slashed by as much as 30%. Similarly, if you're shopping for new mattresses, wait until Labor Day sales for more savings. This year, Labor Day is on Sept. 4, but sales can start up to a full week before the actual date.

✓ Buy: Wedding decor, gifts and wear

According to wedding magazine The Knot, the months of June, September and October are the most popular for weddings. With August right in the middle of these months but not as popular for weddings, it can be the perfect time to pick up discounted wedding decor, gifts and even wedding wear.

✗ Skip: Amazon devices

Wait for Black Friday to shop for a new Kindle, Echo device and more. The sales are not up-to-par with Amazon Prime Day deals this time of the year.

✓ Buy: Storage supplies

You can find deals on all kinds of storage supplies this month, such as shelving units, large containers, decorative bins and more. Shop stores like Office Depot, Target and Walmart, or check out online sources, like Overstock and Wayfair, for similar offers.

Hit the mall with these hacks to **SAVE** money:



Tune into your favorite jams.

Music will relax you and help you ease up on the impulse buys you'll ultimately regret.



Shop with a list.

Decide what you plan to buy before you head out and stick to your plan.



Use cash.

Take only what you planned to spend and leave the plastic at home.

Apply for a personal loan at [csefcu.org/online-applications](https://www.csefcu.org/online-applications) or call 337.477.2000 for more details!



4 WAYS YOU CAN USE A PERSONAL LOAN THIS SUMMER

Summer can be super-expensive. Before you start swiping the plastic for it all, though, consider a personal loan from CSE. The application process is CSEasy!

Outlined are several ways to help you responsibly use a personal loan this summer:



Funding a move

With the kids out of school, summer can be an ideal time for household moves, but moving costs can be prohibitive. Taking out a personal loan to help cover the costs can make your household move a lot less stressful.



Purchasing a vehicle

Are you looking to buy a new car? Consider funding it with a personal loan instead of paying a steep interest rate on a financing plan through an auto dealer. Similarly, if you're interested in buying a recreational vehicle or boat, let a personal loan help you turn that dream purchase into a reality.



Funding a dream vacation

Are you dreaming of a luxury summer vacation like a trip abroad, but you don't have the money to pay for it? It can still happen with the help of a personal loan. You'll have a payment plan you can afford, and you'll finally be free to enjoy the getaway you've been dreaming of for years.



Funding medical expenses

If there are medical procedures you've been pushing off because they're not covered by your health insurance plan, consider a personal loan for getting it done this summer.

TOYS OF SUMMER!



APPLY ONLINE AT
CSEFCU.ORG
337.477.2000



*Subject to normal credit approval. Some restrictions may apply. Membership and eligibility required.

**NEW
USED
REFINANCED**

**LOYALTY
REBATES** **UP TO**
\$500* **CASH
BACK**
ON
AUTO LOANS

*Offer ends Dec. 31, 2023. Minimum loan of \$20k earns \$200 cash back. Minimum loan of \$60k earns \$500 cash back. Rebate will be deposited into member's share account at loan closing. Current CSE loans are not eligible to refinance with this offer. Some restrictions may apply. CSE has the right to cancel promotion without notice. Subject to credit approval. Cannot be combined with any other offer. Contact a CSE Lender for more information. Membership and eligibility required.



Call a CSE Consumer Lender today to assist you and see how you can qualify! 337.477.2000



4321 Nelson Road
Lake Charles, LA 70605
csefcu.org | 337.477.2000

STANDARD MAIL
PRESORTED
US POSTAGE
PAID
HOUSTON TX
PERMIT NO 1769

Integrated Card Management and Spend Tracking Within the CSE MOBILE App!

Designed to optimize your experience, the new features will be found by clicking on the "Cards" icon within **CSE MOBILE**.



Scan to download CSE MOBILE

NEW ATM LOCATIONS!

BEAUREGARD

📍 13635 US-171 | Longville

ALLEN

📍 420 North 9th St | Kinder



HOURS OF OPERATION: Hours may be adjusted. Check csefcu.org for updates.

MON • TUE • THUR • FRI | **Lobby:** 8:00 a.m.–5:00 p.m. **EVERY WEDNESDAY** | **Lobby:** 9:00 a.m.–5:00 p.m.
Drive-Thru: 8:00 a.m.–6:00 p.m. **Drive-Thru:** 9:00 a.m.–6:00 p.m.

CALL 337.477.2000 FOR

Debit Card Assistance
Available 24/7

CSE Online and CSE Mobile Support
Available 7:00 a.m. to 1:00 a.m.

MAIN OFFICE
4321 Nelson Rd.

SULPHUR BRANCH
2154 Swisco Rd.

MOSS BLUFF BRANCH
1170 Sam Houston Jones Pkwy.

JENNINGS BRANCH
1715 Elton Rd.

Insured by NCUA. | Membership and Eligibility Required.
Common Cents is a newsletter published quarterly by the CSE Marketing Department.

