

Sound advice

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Upcoming Financial Wellness Seminars

Savvy Medicare Planning
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2022 Holiday Schedule

VETERAN'S DAY OBSERVED
Friday, November 11, 2022

THANKSGIVING DAY
Thursday, November 24, 2022

DAY AFTER THANKSGIVING
Friday, November 25, 2022

CHRISTMAS DAY HOLIDAY
Monday, December 26, 2022

NEW YEAR'S DAY
Monday, January 2, 2023

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Inflation Fighting Tips to Preserve Your Spending Power



Of all the economic problems that arise, inflation is among the most destructive. When prices rise, every dollar earned is worth less, making it even more challenging to make ends meet.

Saving for the future can take a back seat during inflation and even after prices stabilize, putting families behind in their savings goals. To preserve wealth and buying power, a strategy is needed for survival, and here are valuable tips to use starting today:

Put an end to those nuisance fees once and for all
With every dollar worth less, no one can afford to waste them. So now is the time to get rid of those monthly bank service fees, ATM charges, and other costs that may be lingering.

Banish food waste

The only thing worse than spending more at the grocery store is watching those dollars disappear into the trash or down the garbage disposal. With inflation on the rise, it has never been more essential to banish food waste. Embrace those leftovers, freeze the excess, or share the bounty with those in need.

Stock up on shelf-stable staples

Even with prices on the rise, there are bargains to be had. When deals pop up, it is time to stock up. Filling the pantry with pasta boxes, jarred sauce, and canned vegetables will be good for future finances, so clear some space and start shopping.

Experiment with meatless meals

With the price of meat rising faster than other grocery store staple, now could be the time to embrace an inner vegetarian. Maybe a meatless Monday is a way to experiment. Of course, giving up meat entirely isn't

necessary, but eating meatless one or two days a week could make a big difference in the size of monthly grocery bills.

Put off major purchases

If you are contemplating a major purchase, ask if it is something you can live without. If so, putting it off until the worst of the inflation spike is over might result in considerable savings.

Seek out inflation friendly investments

If extra cash is available to save and invest, looking for products that benefit from inflation is smart. From government savings bonds that track the rate of inflation to stocks of companies with rising earnings, these smart money investments could be suitable for the short term and the long term. Consult a financial advisor for the best options.

Optimize your fuel economy

The price of gas has been especially problematic of late, and inflation at the pump is surely one of the most painful aspects of rising prices. Looking for ways to maximize fuel economy can have an outsized influence in this environment. Think about the way you drive as well as how many miles are traveled. Are there other, less expensive transportation options available? Inflation is nothing new, and rising prices have arisen in decades past. When prices are rising, it is easy to despair, but it is important to realize that spending power can be retained. Solving the Federal Reserve dilemma or controlling the larger economy might not be an option, but the ability to make strategic changes to how you shop, drive, cook, and live your daily life still exists. The seven inflation-fighting tips listed above may help make the most of those shrinking dollars •

Need help reaching your long-term financial goals? Reach out to Jeff Downer of Cetera Investors for an initial no-cost visit to explore a personalized financial plan. SnoCope members may call or email Jeff at:

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12 Ways to Save Money on Gas

Driving around can be expensive, so, understandably, you would want to find ways to save cash on gas. These 12 tips will show you how:

Look for the Cheapest Price

When you have to put gas in your car, go to a gas station that charges the lowest price per gallon. Find a gas station near you with the help of an app like GasBuddy.

Drive, Don't Wait

After starting your car, don't hesitate to put it in gear and drive after 30 seconds. It's unnecessary to warm up your engine if your vehicle is relatively new. Once your car is moving, it will warm up fast.

Don't be Heavy on the Pedal

When you are out and about in your car, refrain from driving faster than the marked speed limit. Driving fast will have you spending more on gas because you use more of it when you speed. Instead, go slower to keep your gas cost down and take your foot off the gas pedal when you approach a stop sign or a red light. Also, step easy when you brake to avoid spending more than you have to on gas.

Buy an Electric Car

If you are ready to purchase a new car, consider buying an electric vehicle or a hybrid plug-in model. According to energy.gov, driving a vehicle that runs on electricity is half of what it costs to drive a car that runs on gas. A bonus of buying a plug-in hybrid is that when you buy one, you can apply for a tax credit of up to \$7,500.

Idle Less

Turn the car key to stop the engine from running and using your gas when you're stopped in heavy traffic or held up. Do this after waiting 10 seconds. You will save money by conserving gas when you do. You will also contribute to a healthier planet by polluting the air less.

Keep Your Trunk Light

Keeping 100 pounds of junk in your trunk will cost you more gas. Remove unnecessary items from the trunk to eliminate extra fuel charges.

Keep Nothing on Your Roof

Instead of transporting items by securing them to the roof of your car, lay them on the seat or the floor. If you drive around with anything on your roof, your gas economy is reduced by as much as 8 percent when you travel through the city and by up to 25 percent when you drive fast on the expressway.

Avoid Unnecessary Air Conditioning

Unless the heat is unbearable, leaving your air conditioner off may save you money. The use of this cooling system significantly lowers the gas economy. Instead, put your air conditioner on a setting that will allow your air conditioner to work less if it needs to cool down and save money on gas.

Cut Down on Driving

Limit driving if you can and travel by bike instead. If you have errands to do, try to do them in one trip. Once you turn off your engine and start it again to make another trip, your car

has to warm up again, using much more gas.

Shop for Gas Rewards

There are several grocery stores, convenience stores, and gas stations that reward you with gas savings when you shop there. You accumulate points with your purchase at these stores, and the points can be redeemed for gas savings. So look for such a store near you to start saving money on gas.

Use the Right Motor Oil

Your vehicle's manufacturer will recommend which motor oil you should put in your car. If you use a grade of oil other than the one recommended, the result could be less gas mileage. Check the manual that came with your car for information on this.

Keep Your Car in Top Shape

Keep down the amount of gas you use by maintaining your car. Make sure your tires have the right amount of air in them at all times. In addition, spark plugs, brakes, belts, transmission, and fluid levels should all be checked frequently. Watch for an alert from your check-engine light and take care of the problem right away. ●

An Easier Way To Save: Round-Up Savings

Round-up your purchase amount to the nearest whole dollar every time you use your debit card and start saving.¹

You need a SnoCope Checking Account with Debit Card and a completed Round-Up Enrollment Form.²



Round-Up Savings Account Is Currently Earning 5.12% APY³

- You may withdraw or transfer from Round-Up Savings at any time by calling or coming into the branch.
- We conveniently transfer all daily round-ups in one lump sum to savings.⁴
- Dividends on SnoCope's Round-Up Savings Account are paid monthly.

For info go to SnoCope.org or call 425.405.9973 today!

Disclosures:

- 1) Any other SnoCope account may be designated to receive the "round-up" amounts excluding IRAs and Certificates.
- 2) Round-Up Savings Account deposits are restricted to only deposits made through the round-up transfer program.
- 3) A Round-Up Savings Rate of 5.12% Annual Percentage Yield is on balances up to \$5,000. Balances over \$5,000 will earn at the regular dividend rate. Rate is subject to change without notice.
- 4) ACH transactions and ATM transactions will not "round up."