

Financial Well-being for our Senior Members

The financial stability of our senior members is important to us! Here are some things to consider that can help keep your finances safe as you age.



1. **Have a system to keep track of what is going on with your accounts**, including ways to monitor transactions and balances. While online banking and phone apps are convenient, there are other ways to watch your accounts. We have a fully staffed local Contact Center, text banking, and automated telephone banking system, all options to help you monitor your credit union accounts. It is important to check your accounts on a regular basis. Call us immediately if you notice anything unusual, even if you are just uncertain about a transaction.
2. **Have a handle on your monthly budget.** What amount is coming into your account every month, and what amount is needed to pay your bills and other expenses? Having a good understanding of your cash flow situation can help you stay on top of your finances. If the balance in your checking account is more than a few months of expenses, consider moving the extra funds into an account that is not attached to your debit card, such as a savings account or a certificate.
3. **Have a way to stay informed** about financial topics that impact seniors. Consider joining [AARP](http://www.aarp.org) (614.224.9801) whose website, local, and national print publications do a great job of covering financial issues. Community centers host speakers that can help you stay informed. If you prefer printed material, stop by a branch and pick up the free booklet [*Money Smart for Older Adults*](#), made available from the Consumer Financial Protection Bureau.
4. **Stay connected.** Isolation and loneliness can make people more vulnerable to being taken advantage of financially. Scammers connect with elderly by phone calls, social media and email. Staying well connected to family and friends can help you avoid becoming a victim. It can be helpful to schedule regular phone calls or visits with loved ones, to check in with them and let them know how ***you*** are doing. Remember to check your local community center for senior programs, there are often fun activities and programs you can join.
5. **Know when and how to ask for help.** Asking for support when you need it is an essential skill to have as you age. A trusted family member or friend can be a great place to start. You can also schedule an in-person or phone session with a BMI FCU financial coach by calling 614.707.4000 or through our [online scheduler](#) at bmifcu.org.

We are grateful for our Credit Union senior members and we will continue to be here to support your financial well-being!

Additional Resources to Support the Well-being of Our Seniors

The [Central Ohio Area Agency on Aging](#) (614.645.7250) is a resource for senior citizen and has comprehensive information about services, community centers and more, all designed to support the dignity and independence of older adults. The [Franklin County Office on Aging](#) (614.525.5230) provides access to many programs and services for older adults, also designed to preserve independence.
