



Budget for Holiday Gifts

Creating a budget for holiday gifts is a great way to manage your expenses and ensure you stay within your financial limits during the festive season. Here's a step by step guide to help you create a holiday gift budget:

Step 1: Determine Your Total Budget - Decide how much you can comfortably spend on holiday gifts without impacting your essential expenses. This amount should be a realistic figure based on your current financial situation.

Step 2: Make a List of Recipients - Write down everyone you plan to buy gifts for. This could include family, friends, coworkers, and anyone else you want to give a gift.

Step 3: Set Spending Limits - Assign a specific spending limit for each recipient. Consider your relationship with each person and how much you typically spend on gifts for them. Here's a sample breakdown:

- Immediate Family (e.g., parents, siblings): \$50 each
- Extended Family (e.g., cousins, aunts, uncles): \$25 each
- Friends: \$20 each
- Coworkers/Acquaintances: \$15 each
- Children (e.g., nieces, nephews): \$30 each



Step 4: Calculate Total Estimated Costs - Multiply the spending limits by the number of recipients in each category to get a total estimated cost. For example:

- Immediate Family: 4 people x \$50 = \$200
- Extended Family: 6 people x \$25 = \$150
- Friends: 5 people x \$20 = \$100
- Coworkers: 3 people x \$15 = \$45
- Children: 2 kids x \$30 = \$60
- Total Estimated Costs = \$200 + \$150 + \$100 + \$45 + \$60 = \$555

Congratulations to Our Winner!

We would like to congratulate Don, the winner of our **"Celebrate America's 250th Loan Promotion"**, and thank everyone who participated. We truly appreciate your continued trust and support of Blue Water Federal Credit Union.

Your participation helped make this promotion a great success. ***Thank you for being dedicated members of our credit union family!***



Step 5: Adjust as Needed - If your total estimated costs exceed your total budget, look for areas to cut back. You can either reduce the spending limits for some recipients or remove a few people from the list.

Step 6: Plan for Additional Expenses - Remember to allocate some budget for additional expenses, such as:

- Wrapping supplies (gift wrap, ribbons, etc.)
- Shipping costs (if you're mailing gifts)
- Holiday cards

Step 7: Keep Track of Expenses - As you start purchasing gifts, keep track of your expenditures to ensure you stay within your budget. You could use a simple spreadsheet or a budgeting app.

Step 8: Review and Reflect - After the holidays, review your spending and assess how well you stayed within your budget. This can help you plan better for next year.

Holiday Closing Dates

Monday, Oct. 12, 2026 – Columbus Day

Wednesday, Nov. 11, 2026 – Veterans Day

Thursday, Nov. 26, 2026 – Thanksgiving

Thursday, Dec. 24, 2026 – Christmas Eve – Close at Noon

Friday, Dec. 25, 2026 – Christmas Day

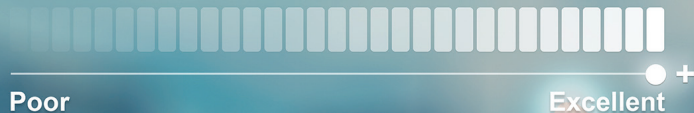
Thursday, Dec. 31, 2026 – New Year's Eve – Close at Noon

Friday, Jan. 1, 2027 – New Year's Day

Monday, Jan. 18, 2027 – Martin Luther King Jr. Day

Monday, Feb. 15, 2027 – Presidents' Day

YOUR CREDIT



How Your Credit Score Impacts Your Mortgage Rate

When you're thinking about buying a home, one of the biggest factors affecting your mortgage experience is something you can't see, but lenders pay close attention to – your credit score. At Blue Water Federal Credit Union, we believe in empowering members with knowledge, so here's a clear and friendly breakdown of how your credit score influences the mortgage rate you're offered and what you can do to improve it.

What Your Credit Score Means

Your credit score is a three-digit number, typically between 300 and 850, that reflects how responsibly you've managed credit in the past. It's based on factors like payment history, credit utilization, types of credit, and the length of your credit history. Higher scores signal to lenders that you're a reliable borrower. Lower scores indicate you may be a higher risk—which affects the interest rate you'll receive.

Why Credit Scores Affect Mortgage Rates

Mortgage lenders use your credit score to predict how likely you are to repay the loan. The higher your score, the less risky you appear—and that usually means a lower interest rate.

Here's why that matters:

- Lower rates save you money every month.
- Over the life of a mortgage, the savings can reach tens of thousands of dollars.
- Higher scores give you access to more loan options.

Standard FICO Score Ranges

- 800 and above: Excellent
- 740–799: Very good
- 670–739: Good
- 580–669: Not Good
- 579 or lower: Poor



How Much Can Your Credit Score Affect Monthly Payments?

Even a small change in rate can add up. For example:

- On a \$300,000 mortgage, the difference between a 6.00% rate and a 6.75% rate could mean paying more than \$150 extra per month.
- Over 30 years, that's over \$50,000 in additional interest

Improving your credit score before buying a home can make a major long-term impact.

What Factors Credit Unions Look At

While your credit score is important, it's not the only factor we consider. We also look at:

- Your debt-to-income ratio
- Your employment and income stability
- Your down payment amount
- Your overall financial picture

Unlike big banks, credit unions take a more member-centered, personalized approach. We want to understand your story — not just your number.

How to Improve Your Credit Score Before Applying

1. If you're planning to apply for a mortgage, here are a few steps that can make a big difference:
Pay bills on time - Even one late payment can lower your score.
2. Reduce credit card balances - Try to use less than 30% of your available credit.
3. Avoid opening new accounts - Each new credit inquiry can temporarily lower your score.
4. Check your credit report for errors - Mistakes aren't uncommon—fixing them can help your score.
5. Keep older accounts open - longer credit history equals a healthier score.



Protecting your privacy is important to Blue Water Federal Credit Union. Our Privacy Policy explains how we collect, use, and safeguard your personal information, as well as your rights as a member. We encourage you to review our current Privacy Policy, available anytime on our website at www.bluewaterfcu.com

Phone: **810-985-6993**

Fax: **810-985-4039**

Loan department: **810-985-6371**

Monday	9:00am - 4:30pm
Tuesday	9:00am - 4:30pm
Wednesday	9:00am - 4:30pm
Thursday	9:00am - 4:30pm
Friday	8:00am - 4:30pm



**526 Water Street, Suite 113
Port Huron, MI 48060**

Your savings is federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government. NCUA is a U.S. Government Agency.

Blue Water Federal Credit Union is an Equal Housing Lender.

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