



INFORMATION ON BUDGET ACCOUNTS

A Budget Account is a way in which you split your outgoings evenly over a fixed period of time, normally one year.

How does it work?

Working with Core Credit Union you calculate your annual outgoings for as many or as few bills as you want. We calculate the monthly, fortnightly or weekly amount you need to pay to cover these including a contingency of 10% to protect you against under budgeting. Any surplus at the end of the year can be transferred to shares, refunded or included in next years' budget.

What are the benefits of a Budget Account?

- Peace of mind, it stops you spending money you don't have.
- Controls your spending and avoids impulse buying.
- You feel more organised, you can plan for goals such as family events, back to school, communions, confirmations, weddings, holidays etc. or home improvements.
- Prepares you for emergencies, by putting a small bit aside for a "rainy day".
- Support....it avoids you spending more than you earn (getting into debt).
- Support....to save money by making changes to your spending habits.