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**Visions'
'Wallet Wellness'
Helps Turn Personal
Finance Struggles
Into Successes**

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'WALLET WELLNESS' HELPS TURN PERSONAL FINANCE STRUGGLES INTO SUCCESSES AT VISIONS FEDERAL CREDIT UNION



Personal finance can be tough. There's a variety of struggles that Visions Federal Credit Union financial wellness counselors encounter every day. And each day, they're working to make them better.

"Every story where you get to help someone else is automatically a success story," Financial Wellness Counselor Raquel Almodovar said. The bilingual Visions counselor based in Pennsylvania most commonly deals with establishing or improving credit.

"A lot of times, people don't choose the best options – not because these are not available, but because they are not informed," Almodovar said. "Understanding how credit works and how to establish it is one of the most basic principles every individual should learn and understand early in life so they can make informed decisions and are in better control of their money."

It's that control that drives financial success. Basic budgeting is another personal finance principle that counselors often assist with.

"In budgeting, it's about how to avoid going under and avoiding overspending," Financial Wellness Counselor Gustavo Cepeda said. "Learning new tips and tricks can help people stay on track."

And financial wellness services from Visions are available to everyone, whether they are a member or not. With a goal to "educate, engage and empower," the service available in English and Spanish in Pennsylvania is free and confidential.

The unique program known as Wallet Wellness includes:

- Understanding basic financial principles
- Learning money management
- Creating financial goals
- Managing debt and financial stress
- Creating a budget
- Understanding your credit score
- Preparing to become a homeowner
- Exploring financial resources



It's not a sales pitch. It's just part of Visions' signature commitment to community and the universal credit union mission of "people helping people."

"My favorite success story was through a partnership through Berks County Habitat for Humanity. A family was able to obtain their first home after living most of their lives renting," Cepeda said. "Through my counseling, they were able to learn everything that goes into the home buying process and put it into practice. They learned how a mortgage works and how to budget for everything now and as expenses increase."

"I am happy to say that today they are buying their second house and learned how to control their finances," he said.

Almodovar speaks of a similar success that affirms her passion for helping people.

"I treasure the story of a couple with two children who were in the process of buying their home. Their credit score was a little low to qualify for a mortgage," she said. "They always came to me for advice, questions or concerns because they felt comfortable talking to someone who could understand them and someone they could understand, as the language barrier can be very challenging sometimes."

"They worked very hard to achieve their goal and were able to get a loan for their house," she said. "It was very satisfying for me that they accomplished their dream."



Cepeda also counseled one of the contestants in Financial Wellness Bootcamp, a contest that rewarded Visions members for their success in a number of personal finance areas.

Last year, contestants started a nine-month, guided curriculum to help reach their financial goals. Contestants met monthly with a designated branch coach and financial wellness counselor, engaged with financial wellness resources, and even had a one-on-one meeting with Visions President and CEO Ty Muse. During Financial Wellness Bootcamp, contestants paid off thousands of dollars in debt and increased savings several-fold. The participant with the highest score earned a \$10,000 prize.

“Visions is always looking for unique ways to give back, so we presented this opportunity to our members to show the community what is possible when they work with us,” Muse said. “We hope that the contestants will serve as an inspiration to others looking to improve their personal finances, no matter what that goal may be.”

Counselors deal with short- and long-term goals, discussing the ins and outs of budgeting and credit score establishment or improvement. Participants most often want to pay off debt, buy a home or purchase a new vehicle.

Visions’ financial wellness programming extends to public education. The Wallet Wellness program includes free seminars in communities across the credit

union’s three-state footprint, including Pennsylvania.

Visions also offers the Zogo app, a third-party tool designed to educate young people about personal finance. Zogo is a gamified financial literacy app that rewards users for completing bite-sized financial literacy lessons on intelligently saving, spending and managing their money. By completing levels in Zogo, users work toward real-life rewards, like gift cards.

No matter the struggle or the goal, Visions works with all ages to get personal finance on the right track – for free. Learn more at your local branch, email education@visionsfcu.org, or visit visionsfcu.org/walletwellness.

Watch the ‘Cash Clips’ Series on YouTube

Check out Visions’ educational videos on YouTube, highlighting a variety of financial subjects in digestible segments. **Watch now at youtube.com/visionsfcu** for topics that include:

- What is Credit?
- Building and Rebuilding Credit
- Choosing the Right Credit Card
- Financial Preparedness Plans
- Making Sense of Mortgages
- New Homeownership Costs
- Home Equity Loans
- Your First Auto Loan
- All Things Fraud

Meet Gustavo Cepeda, Visions Financial Wellness Counselor

My job role is conducting one-on-one financial counseling, content creation and conducting financial literacy classes for schools, community organizations and businesses. My focus is on not-for-profit organizations and developing new partnerships through financial literacy or community development.

I always had a passion to help people whether socially or financially. It’s the biggest reason why I chose my career. In 2020, I moved to Reading and have worked to make a difference in this community. Aside from Visions, I serve on the Breast Cancer Support Service of Berks County “El Poder” Advisory Committee and the Reading YMCA Advisory Committee.



Meet Raquel Almodovar, Visions Financial Wellness Counselor

In my role, I am invested in creating, developing and teaching people of all ages and backgrounds financial literacy, from the basics of how to choose a financial institution to how to manage money wisely.

I like being active in the community and I have a passion for volunteering and helping others. One of the different organizations I volunteer for as much as possible is the American Red Cross. I have helped with national disaster relief operations such as hurricanes, storms and earthquakes to local floods and fires. I also assist with home fire prevention campaigns.

