April 2021 Newsletter

Happy long weekend and welcome to FFC’s monthly newsletter! Inside you’ll find club updates, market news, financial resources, and quick personal finance tips. Enjoy!

**Club Events and Updates**

Credit Recap -

Last meeting we talked about credit and below is a quick recap if you were not able to attend::

* Credit is receiving goods and services now with the promise to pay them back later (plus interest).
* Your credit score is determined by your payment history, your amount owed, your length of credit history, your new credit and your types of credit.
* A credit report is a collection of all your credit history, including missed payments, credit limits, accounts and their lifetimes, etc.
* Having a good credit score and credit history will help us get favorable terms on future loans and ultimately save us money.
* Credit Card Tips and Tricks
	+ Try not to exceed more than 20-30% of your credit limit
	+ Ask your credit card company to set a higher credit limit
	+ Watch your credit inquiries
	+ Avoid making the minimum payment

Elections -

Executive board elections are here! We strongly encourage you all to run for an executive board position to gain leadership experience and build your resume. Use the link below to submit an application!

<https://docs.google.com/forms/d/1Ie6Tes8L4V8Lep45G__lmmLjrSOmCkYkzOdnMidaugA/edit>

 If you have any questions or want to learn more about the position, please join our Zoom link on April 6th at 5pm.

T-Shirts -

We are ordering club t-shirts!! Here's the design, they're going to cost $16 after tax but we are planning to have a Scented Leaf Fundraiser on April 12th to help lower the price :)

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| A person wearing a t-shirt with a graphic design on it  Description automatically generated with medium confidence |

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| Fill out this form by **Friday April 9th** if you want to buy one:<https://docs.google.com/forms/d/e/1FAIpQLSeMI4jA4dpWooWQIfDdw8rHPXbipSiTkHjkFc8g_vAxVDq8VQ/viewform> |

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Next Meetings

We look forward to seeing you all at our next meeting where we will be discussing retirement and investing!

Zoom Link: <https://arizona.zoom.us/j/81835965717>

**Resource of the Month**

Nerdwallet is an EXCELLENT resource for a wealth of financial topics! Specifically, they have a really awesome credit card search, filter, and compare tool to help you pick the best card for you; this might be helpful if our credit workshop left you wanting to apply for a card but not knowing where to get started:)

<https://www.nerdwallet.com/credit-cards>

For our full collection of suggested resources, check out this spreadsheet! <https://docs.google.com/spreadsheets/d/1tDpYpCslhg-5udH20QTgI57nXsMPPyVJ1OXZi8YcSys/edit?usp=sharing>

**FFC’s Monthly Top 3**

1. Add a “Miscellaneous” category to your monthly budget if you don’t have one already. This can be an easy way to account for those unexpected expenses that just *always* seem to pop up!
2. Many credit cards have introductory rewards offers up to a certain spending threshold (for example, an extra 2% cash back on your first $1000 of purchases). Especially if you’re just starting out with a credit card,and are used to using your debit card for purchases, putting all of your normal spending onto the credit card can help you take advantage of the introductory offer and not leave any money on the table! (Bonus: you can even offer to make some purchases for friends and family--as long as they pay you back!)
3. Here’s a quick savings tip: the average American household wastes $1600 on uneaten food each year; don’t buy groceries on an empty stomach, and for perishables like produce, meat and dairy, only buy what you will eat in a week. This might mean more trips to the grocery store, but the savings on food will outweigh the extra gas expense (or walk, bike, or take the bus to save further!)

**Market Updates**

The S&P broke 4,000 for the first time in history on Thursday, likely fueled by positive sentiment surrounding Biden’s $2 trillion infrastructure plan ([encompassing roads, bridges, broadband internet, factories and climate change](https://finance.yahoo.com/news/nobody-wants-to-pay-for-bidens-build-everything-plan-202743458.html)) boosting energy, electric-vehicle and tech stocks. To date, energy, tech, and industrials have consistently outperformed the S&P as states continue to return to normal, making cyclicals and value stocks even more attractive. Still unraveling is the story of how Bill Hwang’s Archegos Capital [secretly acquired a portfolio of more than $100 billion](https://www.bloomberg.com/news/articles/2021-04-01/leveraged-blowout-how-hwang-s-archegos-blindsided-global-banks) based on leveraged derivatives bets--which needed to sell off MASSIVE amounts of some of its holdings in order to meet one such bet. Jobless rates continue to fall, and [payroll increased by 916,000](https://finance.yahoo.com/news/march-jobs-report-labor-market-pandemic-unemployment-payrolls-181729856.html), blowing away estimates of 660,000. And finally, French police arrested three members of an international gang caught red-handed attempting to pull off the [LEGO heist of the century](https://www.marketwatch.com/story/gang-of-international-lego-thieves-arrested-in-paris-heist-11617276812?cx_testId=22&cx_testVariant=cx_1&cx_artPos=9&mod=home-page-cx#cxrecs_s) in Paris. For more daily, bite-sized news delivered right to you, check out Morning Brew at <<https://www.morningbrew.com/daily/subscribe>> !

Thank you all for your continued support and we’ll see you all next Tuesday at 5pm!

Sincerely,

FFC Executive Board

UAFinancialFreedomClub@gmail.com

Join our GroupMe for more updates: <https://groupme.com/join_group/61850612/MnZvIchI>

Check out our website: <https://uaffc.weebly.com/>

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