



## From Summer Spending to Holiday Shopping: Time for a Financial Wellness Check

Did summer get a little expensive? Between music festivals, vacations, and treating yourself to a sweet treat, seasonal spending can add up quickly. For many households, these costs are landing alongside already-high expenses. New research from Backbone member [Red Rocks Credit Union](#) found that 59% of people planned to travel less this summer than last year, while 27% weren't planning to travel at all, with gas prices ranking as the biggest barrier. Whether you traveled or stay-cationed, summer is winding down and holiday spending approaches. Now is a good time to take stock of where your finances stand.

A financial wellness check doesn't have to mean a major overhaul. Reviewing recent spending, rebuilding savings, and setting aside money for predictable expenses can help prevent a few months of splurging from turning into a longer-term financial strain. Credit unions are helping members do just that, with tools and personalized guidance designed to make the process more manageable.

### It's Never Too Early To Start Saving

With Spirit Halloween taking over every abandoned building, it feels like fall is already knocking at the door. Don't let the holidays creep up on you — start thinking now about your next financial moves for the shopping season ahead. Opening a dedicated savings fund now can make seasonal expenses easier to absorb when they arrive.

Several credit unions offer holiday savings accounts designed specifically for this purpose. [Great Lakes Credit Union](#), for example, offers a dedicated Holiday Savings account that can be opened with as little as \$1 and paired with automatic recurring deposits.

The idea is simple: put a little aside now so holiday spending doesn't have to come entirely out of December's paycheck. Several credit unions offer holiday club accounts for this exact purpose. Funds are released around November 1, giving members a separate pool of money for holiday expenses before shopping season begins. Because the money sits apart

from your everyday checking or savings, saving it's less tempting to dip into before the season actually arrives.

## **Your Financial Hangover Cure and Wellness Coach All-In-One**

For some people, the hardest part of getting finances back on track isn't just knowing what to do. It's knowing where to start. Financial coaches can help members look at their spending, identify priorities, and make a plan that feels realistic.

At [Johns Hopkins Federal Credit Union](#) the ACHIEVE program provides free, personalized one-on-one financial coaching with a customized action plan. The program has helped some participants identify ways to reduce financial strain and save more than \$800 per month, including by addressing transportation costs and borrowing decisions.

Having a trusted, judgment-free source in your corner makes a real difference. It's a lot easier to face down debt, tighten a budget, or plan for a big expense when someone is walking through it with you instead of leaving you to guess. These coaches assess where you currently stand, help you set realistic goals, and check back in with you over time, so you'll know you're financially set to tackle the next holiday – this time, without the stress.

## **Small Steps Now, More Flexibility Later**

The goal of a financial reset isn't to take the fun out of the months ahead. It's to create enough breathing room to enjoy them without letting seasonal spending follow you into the new year.

Whether that means automating a small savings transfer, reviewing subscriptions, paying down a credit card, or sitting down with a financial coach, small decisions now can make the next few months feel much more manageable. Credit unions give members a place to turn for those decisions, helping them move from financial stress toward greater clarity, confidence, and stability.

## **Want to Learn More?**

Backbone is a national coalition of credit unions strengthening financial wellbeing through community and highlighting the ways credit unions bring connection, stability, and peace of mind to everyday Americans.

Reach out to [hello@backbone.us](mailto:hello@backbone.us) or visit [backbone.us](https://backbone.us) to learn more.