

Welcome to the SeaComm Federal Credit Union podcast. Your guide to financial information and what's going on at your credit union.

Have you prepared your tax returns yet? Are you getting a refund? If you are, you should give some thought as to what you should do with the extra money. Using a tax refund wisely can go a long way in improving your financial life.

Here are some smart things to do with that refund

1. Decrease your credit card debt. If you have more than one card with a balance, you can use the snowball method and work on the smallest one first and go from there. Or you can attack the card with the highest interest rate which will save you the most money.
2. Build up that emergency fund. Putting some of that tax refund into savings can help soften the blow of any unexpected expenses.
3. You can prepay some of the principal on your mortgage or other loans or give yourself some breathing room by using your tax refund to pay ahead. You can also pay ahead on some of your other bills.
4. Spend your tax refund on repairs to your home or vehicle that you've been putting off.
5. Of course you can also spend some of it on yourself. Use your tax refund on a well-deserved vacation or buy yourself that gadget you've wanted. Just be sure everything else is where it should be in your budget.

If you haven't had your taxes prepared yet and are looking for some free help, just google AARP Taxwise for a list of locations in your area where IRS trained AARP volunteers will prepare returns for free. You don't have to be a senior citizen to take advantage of this. There are also VITA sites in several communities including the one at SUNY Canton which runs Wednesdays from 12:30 to 4:30 until April 10th, call for an appointment at (315) 386-7328. And the Potsdam Neighborhood Center, also by appointment only at (315) 265-3920. For information on sites in Clinton, Essex and Franklin counties contact United Way of the Adirondack region at (518) 563-0028.

That's it for this edition of the SeaComm Federal Credit Union podcast. Thanks for joining us!