

# Making More Cents

NEWSLETTER FOR CREDITANDCENTS.COM READERS

JUNE 2021



## BANKING

### NEW CHECKING OFFER ADDED

Check out the new Rewards Checking offer from a top rated online bank, Axos Bank, that comes with a high 1.25% APY, and no overdraft or monthly fees, Also unlimited

## RATES

### INTEREST RATES IN '21

With the recent Fed announcement to keep rates steady, what money moves are the experts suggesting. Please scroll

## CREDIT CARDS

### UNLIMITED HIGH CASH BACK OFFER - UP TO 3%

We recently introduced the new Upgrade Triple Cash Rewards Visa card that offers 3% on Home, Auto and Health categories and 1% on all else. Click [here](#) to learn more.

## Money Moves to Make Now

### CONSUMER BANKING PRODUCTS

As widely expected, the Federal Reserve announced after its June 15-16 meeting, that it is keeping interest rates unchanged as the US economy rebounds following the impacts from the Coronavirus outbreak.

Lets take a look at what money moves are recommended following this announcement:

**Credit Cards:** Most credit cards are on variable rate pricing based on the prime rate (currently 3.25%) which is closely linked to the federal funds rate. Fed's decision means that interest rate on variable rate cards will likely remain flat. However, credit card interest rates tend to be among the costliest options for financing.

**Mortgage Rates:** With inflation on the rise, and the Fed signaling future interest rate increases, risks are towards mortgage rates moving up and not downwards. This is a good time to refinance for those looking to lower their monthly payments (i.e. those who have the ability to but have not refinanced yet and have a higher rate fixed rate mortgage or a higher variable rate mortgage).

**Savings, Money Market, and CDs:** The lower interest rate environment means the Banks will continue to offer lower rates on their savings and money market accounts. CD rates saw a significant dip in rates since early 2020s, and have yet to recover.

To grow your savings (or to start a savings account), look into the online banks that are offering substantially better rates than the traditional banks. In addition, as these banks usually do not charge monthly fees you are able to grow your savings faster. Bonus offering from the selective online banks are their checking accounts which not only come with no monthly fees or balance requirements but also offer interest rates higher than the savings accounts.

Click [here](#) to learn more.

The Fed is likely to let the economy run at its current pace by keeping rates low for the remainder of 2021. Make the money moves suggested here if it makes sense for your individual situation.

Source: Forbes.com, Bankrate.com and Barrons.com

## LIFESTYLE SECTION

### Deals from Amazon.com (Prime Day Specials)

For items under \$50:

Echo Dot: Two for \$50 with code PDDOT2PK (save \$40)

Amazon Smart Plug: \$15 (save \$10)

Roku Streaming Stick:\$39.99 (regularly \$49.99)

[Click here for other hot electronic items being offered](#)

For items under \$100:

Razer Kraken Ultimate Headset for gamers - \$69.99 (originally \$129.99)

\$50 off a Western Digital External Hard Drive (works with both Mac & PC) - \$89.99

Dash Deluxe Air Fryer- \$69.99 (regularly \$89.99)

Insta Pot Duo 7 in 1 - \$89.99 (regularly \$99.95)

Pure Clean Robot Vacuum Cleaner - \$92

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# Credit and Cents

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