



# Dollar \$ I G N S

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## Directed Deposits

In the last issue we talked about a strategy to create and use a budget. That's easy enough, but it can be hard to stick to a fixed spending plan when we have such variable income. From one month to the next, we might see a variation of 20 or even 30 hours of credit, and that's not to mention the difference between the two paychecks we earn each month.

Fortunately, there is a helpful tool available in our company's direct deposit system. With a little time on [BCSS](#), you can configure your direct deposit payments for automatic distribution into multiple accounts in any particular amount you predetermine. For example, consider a case where your budget is based on \$4,000 per month and your net deposits are typically around \$2,000 and \$3,000. Set up a payment of \$2,000 per deposit to go to your checking account and send the rest automatically to savings. That way, in a month where you credit more, a deposit of \$3,800 will send the usual \$2,000 to your checking account, and then the remaining \$1,800 will go to your savings account before you have a chance to be tempted to spend it.

The math is easy in this example, because the smaller deposit is half of your budget. What if your expenses in the previous case were \$5,000 instead of \$4,000? You can still configure BCSS to deposit \$2,500 per pay period, but you'll only get \$4,500 in deposits for the month, since the smaller check will not reach the threshold for the second account. In a case like this, set up the distribution to split the deposits at \$3,000 instead of \$2,500. The first deposit will be your total net pay, which we figure to be \$2,000 for this example, and the second deposit will be \$3,000. This covers your budget, but doesn't send anything to savings unless you make more than \$3,000 on the second pay period. In this case, give serious consideration to reducing your "personal CASM."

The user interface for setting up multiple deposits in [BCSS](#) is **not** intuitive at all, so follow these steps:

- Log in and select the "My Life and Career" tab at the top.
- In the big blue box on the left, select "Personal Information."
- In the sub menu that appears underneath, select "Personal Profile."
- Look at the far right side of the page for a scroll bar and scroll down (below your CASS photo and phone numbers) to the "Bank Details" section.
- For the "Main Bank," enter your savings account, or the account where you want the extra funds to go.
- For the "Other Bank," enter your primary checking account.

- Finally, in the “Default Value” field, enter the amount that you want to go into that account for each paycheck.

While you are there, and if your budget surplus allows, you can set up more than just two bank accounts. For example, you might have a secondary/backup checking account for when your main account has a problem. With as much as we travel, it isn’t uncommon for a debit card number to be compromised. Enter the secondary account as another “Other Bank” and send a small amount, perhaps \$25 per pay period, via [BCSS](#). This method is also good for a specific savings mission, such as a personal strike fund. If you can spare an extra \$50 or \$200 per pay period and start now, you’ll be well on your way to having a dedicated reserve to cover expenses in the unlikely event that our negotiations lead to self-help.

Speaking of self-help, from here on this series will begin to address the specifics of financially planning for a work stoppage. To start, we’ll cover 401(k) loans. Are they available if we are on strike? Perhaps you already know the answer, but if not, stay tuned for the next issue.

Until then, we welcome your feedback and discussion. If you have any questions for your subject-matter experts, ideas for additional topics that we should cover, or just want to let us know what you think, please visit [b6alpa.com](http://b6alpa.com) or contact us at [JBUCommunications@alpa.org](mailto:JBUCommunications@alpa.org).

In unity.

Financial experts agree that you should have at least six months of your basic expenses in savings for any financial emergency that might come your way—this includes the possibility of a legal job action such as a work stoppage.

Take a look at your life and start saving today.



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