



# Different Directions One Financial Goal

Teen Quarterly Newsletter

## Why a Credit Union is a Great Place to Save!

You already know that you should be saving your money. But why should you save it at a **credit union**?

For one thing, you don't need a million, a thousand, or even a hundred dollars to open a savings account (also called "share" account) at a credit union. In fact, at most credit unions, you can join for less than \$20! And a credit union is a safe place to save your money.



### Reach Your Savings Goals

You probably already have an account, but are you using it? Your credit union can help you reach your savings goals. If you start saving now, you can earn money on the money that you deposit into your account. And that gives you even more money—so you reach your savings goals sooner!

### Deposit Money Today

If you're not using your savings account—that is, you haven't put any money in it in a little while—it's time to start using it again.



Take the money that you saved during the summer and deposit it in your account. Keep it there for at least one year—and see how much more you can deposit during that year. When you get your statement from the credit union, look at how much money you earned.

Remember: a credit union is a safe place to save!

Begin saving now, and when you're older, you can ask someone at your credit union about a car loan!

## What is International Credit Union Day?

International Credit Union Day is a day that credit unions and their members can celebrate everything they've achieved in the spirit of "people helping people." After all, more than 170 million members in 97 countries belong to thousands of credit unions just like yours.

This year, we celebrate on **October 16, 2008**. Join the celebration—and visit your credit union!

## Saving Money

### Keep Working on Your Goals

You're back in school, and you have lots to think about besides money. Still, you don't want to break the good habits that you got into over the summer! (You did save, right?)



With school activities and homework (not to mention the actual time that you spend in classes!), you'll have less time to earn money. That means that any amount you get counts even more!

That means you need to stick with your plan saving and setting goals. Answer these questions:

- In the next three months, what will you **need** money for? For example, do you have to pay for your own lunch at school? How much will you need?
- In the next three months, what will you **want** money for? Do you want a cool designer shirt or pair of jeans? (No, "designer anything" isn't a need! You need clothes; you don't need clothes with designer labels.) How much money do you want?
- In the next three months, how will you **get** the money that you need and want? Will you earn it or get an allowance? Are you

expecting a gift of money? (If so, don't count on that until you have it! People don't owe you gifts.)

Write your answers on a sheet of paper—and put that paper in a place where you'll see it daily. Then stick with your plan to reach your goals.

#### Savings Tip

As soon as you get any money, put part of it away for your savings. Later, deposit it in your credit union account.

Watch your money grow!

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