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The *flash*

MOUNTAIN CREDIT UNION'S NEWSLETTER FOR OUR TEENAGE AND YOUNG ADULT MEMBERS

Getting Into The Saving Habit

Do you often find that you don't have enough money? Here are some suggestions to help you get into the habit of saving money:

1. Keep only the money you "really" need for spending and deposit the rest into your Share Account. Having extra money in your pocket makes it easier to spend.
2. Start saving with small amounts. For example, by saving a dollar or two a day, at the end of the month you will have \$30.00 to \$60.00 saved.
3. Watch buying a candy bar, soda, etc. It may only seem like a little bit of money,

but it all adds up quickly.

4. When thinking about a "large" purchase, wait a week or more before buying it. This will help you make sure you still want the item, and maybe by then the price might go down.
5. Have a small bank or jar in your room and put all your change into it at the end of the day. You'll be surprised how quickly the change adds up. And, you're always saving at least a little each day.



ON-LINE HOMEWORK HELP

It's 10 p.m., the library closed hours ago, and you are only half way through your homework assignments. Fortunately, help with your homework is as close as your online connection. You'll just need to keep in mind the restrictions your teachers may have put in place. For example, for research assignments, some only allow two references from the Web. Others allow more, but only from original sources: so Wikipedia or other encyclopedia sites are out, but if you drill down through the citations you may be okay. Keep in mind that just because it's on the Web doesn't mean it's true. Some sites are bogus and others have errors. Be wary of material from blogs, too - it's just someone's opinion, and may or may not be entirely factual. Also be sure to keep your anti-virus software up-to-date. Viruses and malware problems are on the increase as hackers become increasingly sophisticated.



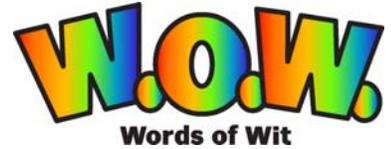


What Is A...?

Budget



You may have heard the Ogden Nash poem, "That money talks, I can't deny. I heard it once; it said 'Good-bye'." Does that sound like your life? If so, it's time to get to know a budget. Budgets get a bad rap from adults because they think they act as a straitjacket, keeping them from getting the things they want. But budgets are exactly the opposite. Instead of serving as a restraint, they can give you the freedom to buy the things you really need and want, not just "stuff."



Budgets are simply a spending and saving plan. First, add up your income; say from a job, allowance, or gifts. Next, track your spending for at least a month, keeping in mind you may have expenses that occur only once or twice a year, for example, holiday shopping or a car insurance payment. Use a small notebook or there's an app for it, too, on some phones. As you accumulate information about your spending, begin to categorize it. There are lots of free budget forms on the Web to get you started. Just search on "budget forms." As you put in the numbers, look for expenses that you can trim so that you can spend on what's more important to you, either now or in the future. You may need to decide what has a higher priority or think about ways to earn more income. That's what a budget is all about.

Learn from
yesterday,
live for today,
hope for
tomorrow!



Share Secured Loan Provides Easy Entry To Credit

If you need a loan to buy a car and you have not reached the age of majority, you need a cosigner who has. (The age of majority is 18 in almost all states, with the exception of Nebraska where it's age 19 and Mississippi, age 21. In Alabama, it's age 19 unless you are married.) A cosigner agrees to pay the loan back if for some reason you can't, so don't be surprised if your older friends or family members aren't lining up to put their name on the bottom line! There is an easier way to get the loan and ease any anxiety on the part of your cosigner: A share secured loan from the credit union. With a share secured loan, you pledge the amount of your share savings as collateral. Collateral is used to guarantee the loan. If you don't pay it back, the funds from your savings are used to satisfy your commitment. But once you do make all of your payments, you will still have all of your savings intact. A share secured loan is a great way to build a solid credit history, too. Call or contact Mountain Credit Union to find out more.

