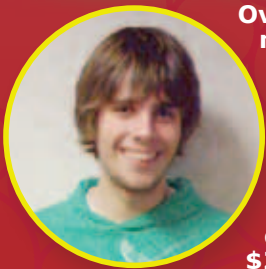


# Youth Week WINNER!



Over 130 youth members made deposits during Youth Week. Congratulations to our teen Youth Week Winner!

Braden V., a Muskegon member, was the winner of our Generation Next drawing, taking home a \$25 VISA® Gift Card.

## Money Math



Let's say you want to buy a car. It costs \$12,000 at one place, or \$14,000 for the exact same car at another place. Which would you choose?

That's not a trick question. Of course you would rather pay less. But sometimes teens and young adults end up paying more than they need to for cars, credit cards and other forms of borrowing, simply because they do not understand the impact of interest rates.

### FOR EXAMPLE:

- If you buy a car for \$11,000 and finance for 60 months at 5.5% APR\* your total payments equal \$12,607.
- If you buy that same car for \$11,000 and finance for 60 months at 9% APR\* your total payments equal \$13,700.

**How can you make sure your interest rates are as low as possible?** First, build a strong credit score. If you have a student loan, be sure to make those payments on time. A history of consistent, on-time payments will help keep your credit score high – which will help you qualify for low loan rates.

Second, stay away from high-rate credit cards. Watch out for "teaser" rates that can suddenly jump and get really expensive.

Finally, turn to Service 1 Federal Credit Union for all your borrowing needs. We have low-rate credit cards (no teaser rates here!) and we always do our best to set up the lowest possible rates for our members. Call or stop by any time to talk with us.

\*APR = Annual Percentage Rate. Rates are shown for illustrative purposes only. Not a guarantee of credit. Young borrowers may need a co-signer to obtain a loan.

Presorted Standard  
U.S. Postage  
**PAID**  
CUAdvantage



P.O. Box 810  
Muskegon, MI 49443

**SERVICE 1**  
Federal Credit Union



# Financial BEGINNINGS

SUMMER

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09



[www.service1fcu.com](http://www.service1fcu.com)

# Moving Out or Heading To College This Fall?

## Take Service 1 FCU with You!

Whether you're heading off to college or that first job, it's easy to take your credit union along!

- You can access your Service 1 FCU accounts anytime through **It's Me 247** Online Banking and over the phone with CU\*Talk.
- Use your MasterCard Debit Card for easy transactions and 24-hour account access.
- Enjoy hassle-free checking with no minimum balance requirement and no monthly service fee.
- With a co-signer, you might qualify for a low-rate VISA card or a low-cost loan for a car, tuition, or other expenses.\*

Stop by the nearest Service 1 Federal Credit Union and speak with a friendly Member Service Representative to set up the services you'll need for fall. We want to help you get started with a solid financial future.

For more information on the services we offer visit [www.service1fcu.com](http://www.service1fcu.com).

*\*Parental permission may be required.*

## Today's economy — Why did it crash, and what's in store for the future?

You may have heard terms at home or in the news such as "credit crisis" or "subprime meltdown." What does all this mean for you?

The recent troubles in the economy stemmed from a complicated set of circumstances. Housing prices went up, up, up – and then fell back down, just as interest rates were rising. Banks found themselves holding mortgages that the homeowners suddenly could not afford to repay. In the end, there was a global slow-down that has affected many, many people.

**What about the future?** Even though things are still difficult, there are signs that the situation is stabilizing. The economy tends to move in cycles, and experts are predicting a turn-around by some time next year.

Remember that good, basic planning will always help you weather a financial storm. Keep saving, keep setting goals, and keep learning. When the economy swings up or down, you will be on course for success.



# Texting Safety TIPS

As convenient as texting may be, there are pitfalls to be wary of. Here are a few tips for safe texting:

- **Never text while driving.** It can be very dangerous, so even if you think you are just going to send a quick message, don't do it!
- **Think before you send.** It is easy to send a text message or inappropriate pictures without considering the consequences. Always remember, once a text has been sent there is no way to take it back or to control who has access to view it.
- **Be aware of text message scams.** Texting scams, known as "smishing", have become common. Avoid becoming a smishing victim. Never respond to text messages requiring you to provide any personal or account information.

## Make Your Own Summer Job!

Many teens are finding that summer jobs are few and far between. By offering your own services, you can create your own summer job. Here are a few tips to get you started.

**Identify your skills.** What are you good at? What do you enjoy?

**Offer your skills as a service.** Offer lessons or one-on-one tutoring. Start your own cleaning, yard care, or dog walking business.

**Advertise your services.** Create fliers and post them in your neighborhood or hand them out to your neighbors.

**Be responsible.** The best advertisement is by word of mouth. Your reputation is at stake so be honest and careful with each job you perform and honor your commitments!

Put these tips to work for you, but don't stop there! Once you've put your skills to work, put your hard earned money where it can continue to grow. Deposit your well-deserved income into your savings account at Service 1 Federal Credit Union.

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