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PrimeFinancial
CREDIT UNION
A Whole New Way to do Money
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Fun news for your future

To EXPRESS YOURSELF

Use Your Head, Not Your Wallet



Katie got a job at the “Things Remembered” booth at the mall, and she loved it. Finally—money for gas, clothes, CDs, nights out, and maybe even money to save for college. Across from the Things Remembered booth was a clothing store she liked. Soon after she started her job, Katie applied for a credit card there. She received a temporary card right away, and that day she left with several purchases. Over the next few weeks she bought more clothes.

A month went by and no bill came in the mail. Great she thought, and she bought even more clothes. Another month went by and still no bill in the mail. Maybe they lost my application. Maybe no bill will ever come, she thought, and she went back and bought more clothes.

Then the sky fell. A bill finally came and it showed a balance of nearly \$1,000. Katie went to her parents. Can this be right? It was. Katie found herself in the doghouse with her folks. She was no longer working for her future, but to recover from her past.

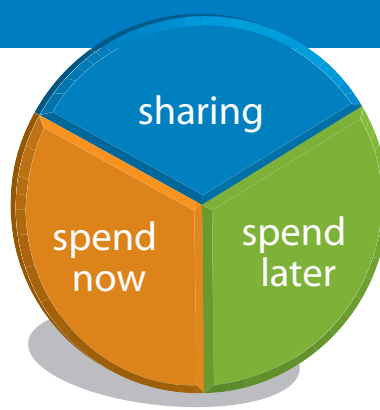
Young people like Katie spend money for lots of reasons—some good, some bad. There’s nothing wrong with Katie wanting nice clothes. The problem was she couldn’t afford so many. She earned only so much money every week, and that wasn’t going to change anytime soon. Saying yes to more clothes meant Katie had no money for other purchases that were just as important to her. Katie was naïve to think her charges would never catch up with her. When she wised up, she had to keep to a strict budget for many months.

Spending money is powerful. When you spend money you’re “The Customer”. You’ve probably heard the phrase, the customer is king. When you make a purchase, you’re the center of the world, if only for a moment. Spending money gets us the attention and respect we know we deserve. These are real needs, but we have to find productive ways to fill them.

Katie’s mistake was spending money before she earned it. She simply over spent. What problems arise when we overspend? If you let your desire to buy things become all-important, you might get into excessive debt, like Katie did, or find yourself working very hard for things you thought you had to have.

You steal them from your *real* job – **getting an education**. Over spending causes you to neglect the thing that’s most important to you – a successful future.

Learn How to Slice It!



Whether you're earning an income or receiving an allowance, you must decide what to do with that money. Here's a great technique: Think of the money you earn as a pie divided into three slices. Label the slices **Sharing**, **Spend Later**, and **Spend Now**.

Use your **Sharing** money for gifts, charitable donations, and the many things you like to do for other people, like buying popcorn for a friend when you go to the movies. Save the **Spend Later** money for your future. If you own a car, for example, you'll occasionally have to pay for necessary maintenance or repairs. These purchases can cost a lot and they can come up without warning. When that happens, you'll be glad you have saved some **Spend Later** money.

Over time, **Spend Later** money can really add up. Big dreams like college and travel come true for people who learn to save. **Spend Now** money is just what it says – money you can use today. Don't borrow from the other two slices, even if your **Spend Now** slice has disappeared!

Using this pie technique will help you learn to limit your spending to what you can afford.

It's important to have money, but it's even more important to have good money habits. Practice budgeting for future purchases, and spend only within your budget limits. **You'll be master of your money**—and that's a real source of power. Your credit union can help by offering you tools for saving and investing. We exist primarily to help members like you succeed financially.

Making \$en\$e Of It All!

Your membership to the PrimeTime Teen Club offers you valuable tools to help you get it right the first time. Here's a few that can work for you.

- Quarterly Newsletter with Money Maker News
- Googolplex – Interactive Student Money Maker Website at www.primefinancialcu.org
- Deposit Incentives
- Informative Seminars Designed for Student Money Makers



See enclosed insert for important credit union information.

Holiday Closings

Martin Luther King, Jr. Day
Monday, January 19

President's Day
Monday, February 16

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