

Budgeting 101

brought to you by:
 PremierOneSM
Credit Union



Introduction

What is a Credit Union?

- Banking services for all your banking needs
- Checking accounts, Savings accounts, & more
- Educational programs such as SavvyOne Teen
- Credit Unions are owned by their members



Introduction

How is a CU different than a bank?

Credit Union

- Not for profit
- Member-owned institution
- Earnings are paid back to members:
Higher savings rates, lower loan rates
- Must be part of Field of Membership

Bank

- For profit
- Owned by investors, controlled by stockholders
- Declared earnings paid to stockholders
- Open to the general public

Both:

Offer financial services like Checking & Savings Accounts, Credit Cards, Home Loans, Car Loans, Retirement Accounts

worksheet

Sample Budgeting

What is a budget?

Budget:

A plan used to decide the amount of money that can be spent and how it will be spent

Why is it important to have a budget?

One of the best ways to keep yourself from overspending is to write a budget plan that helps you stay within your limit. How much would you spend in each category to make sure your weekly spending doesn't exceed \$300?

Weekly Income: \$300

Expenses per week:

- _____ Food (groceries and eating out)
- _____ Transportation (including gas)
- _____ Clothing
- _____ Music (CDs, concerts, etc.)
- _____ Entertainment (movies, travel, fun)
- _____ School supplies
- _____ Savings (10% from paycheck)
- _____ Charity

_____ **Remainder**

Saving/Spending vs. Earning



Savings:

The amount of money you have saved over a period of time

Savings Account:

An account at a financial institution where you keep the money you've saved up

How & **when** can you deposit into your savings account?



Goals For Earning



A good college education is important: What You Need To Know

“What you do” impacts your money!
Be careful **not** to spend more than you make

**BE SMART WITH
YOUR PURCHASES**

What is a Checking Account?



Checking Account:

An account at a financial institution that lets a person deposit & withdraw his/her money

Checking Accounts are **NOT**
always free!

Ways To Use A Checking Account

Debit Card



Check

NAME	0123
ADDRESS	
CITY, STATE, ZIP	01-23456789
	DATE
PAY TO THE ORDER OF	\$
	DOLLARS
BANK NAME	
ADDRESS	
CITY, STATE, ZIP	
FOR	
⑆0⑆ 1 2 3 4 5 6 7 8 9 0 ⑆ 0 1 2 3 4 5 6 7 8 9 0 1 2 3 ⑆ 0 1 2 3	
Routing Number	Account Number

Bill Pay

Bill Pay Center

[Sign Up & Use Bill Pay For Free](#)

Got questions about how bill pay works? Check out the [Bill Pay FAQs](#) for an explanation on how to add payees, pay payees, see Bill Pay history (reports), and more. PLUS – read more about how PremierOne CU offers [Express Pay \(Expedited Bill Payments\)](#).

[Payments](#) | [Payments Calendar](#) | [Reports](#) | [Setup](#) | [Help](#)

Welcome to BillPay Center

BillPay Eligible Accounts (* – Current Pay From Acct)	Available Balance
PremierOne Spend Account (2)	\$26,035.00

You currently have no unprocessed pending payments.

[Add New Payee](#) | [Select from Popular Payees in your Area](#)

QuickPayee
To help you get started, we've selected some of the top payees from your area. To add payees simply:

- 1) Enter your Account Number.
The account number assigned to you by the payee. It can generally be found on your bills from the payee.

Bill Due	Account Number	Amount
7/8/2008	2323221-1231	\$98.12

- 2) Enter an optional Friendly Name (That is, a name you'd like to use when referring to this payee, like "My Utility Bill" or "Visa Credit Card").
- 3) Don't see any Payees in the list that apply to you? Use this link to add your own. [Add New Payee](#)

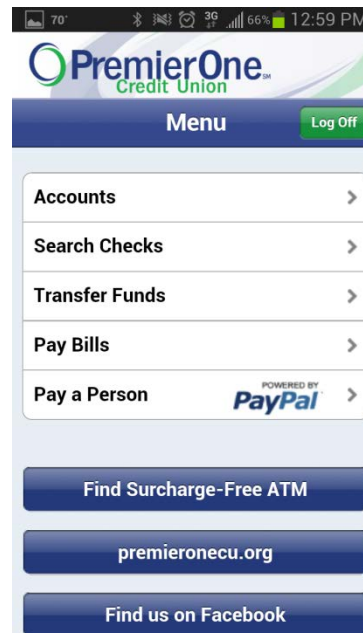
PACIFIC GAS & ELECTRIC PO BOX 997300 SACRAMENTO, CA 95699	Account Number Re-enter Account Number Friendly Name (Optional)	<input type="button" value="Add Payee"/>
Allied Waste Services PO Box 78829 Phoenix, AZ 85062	Account Number Re-enter Account Number Friendly Name (Optional)	<input type="button" value="Add Payee"/>
Alameda County Water District	Account Number Re-enter Account Number	

How many of you are familiar with **checks**?

Use Your Checking Account On-the-Go

Mobile Apps allow you to do your banking anywhere

Transfer funds, deposit checks, pay bills,
& check your Balances from your phone!



Now, even *pay* with
your phone using
various types of
mobile payment apps!

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Credit Union

How to Balance Your Checking Account

Balance Your Checking Account:

To “balance” your account means to make sure the money you spent matches what the bank says you spent.

Sample Balancing Sheet

Date	Description	-	+	Amount	Balance
1/3/2015	Movies	✓		\$10.00	\$40.00
TOTAL REMAINING					

What other ways can you track your checking account **balances?**

worksheet

Be Savvy! For Now & For Your Future

Know the difference: Needs vs. Wants in College

Needs

- Food & water
- Textbooks
- Tuition
- Apartment/Dorm
- Transportation costs

Wants

- A nice car
- Gifts for friends
- The latest phone or tablet
- Designer jewelry or clothing
- To go out with friends

What are some expenses you think you'll run into in **college**?



Be Savvy! For Now & For Your Future

Keep your personal information secure.

Beware of identity theft, account fraud, phishing, & skimming

What can you do to **protect yourself?**

Your Financial Resource:

www.premieronecu.org

SavvyOne teens

SavvyOne teens

Better Access. More Freedom.

Welcome to SavvyOne teens. We're here to help you have more financial freedom & be financially savvy.

Take a peak at resources that can help or click here for a Savvy read.

SavvyOne teens Debit Card 101

What is a Debit Card?



[Find Out!](#)

SavvyOne teens Tweets & Posts

@PremierOneCU

Connect with your Credit Union on Twitter, Facebook, and Instagram to learn about finances & get free stuff!



SavvyOne teens Teen package

What's included:

- Standard checking
- Savings account
- Your very own debit card (with parental approval)!

Follow us on social media!

[See More](#)

SavvyOne teens Checking vs Savings

The difference:

A Savings is your Credit Union membership & the account where you can save money for your future, or something you want. A Checking is your spending account for purchases & deposits. For more SavvyOne tidbits, click here.

SavvyOne teens What's Next?

Graduates - take the next step!

Congrats, Graduate! Now that you're 18, make sure to enter the Credit Zone and learn about credit for now & for your future.

[Enter the Credit Zone](#)

Your Future



What to know: Debit vs. Credit

Debit

- Directly connected to your checking account
- Use at stores to take funds immediately from your account
- Use at ATMs to withdraw cash
- Must have enough funds in checking account to cover transaction

Credit

- Not directly connected to checking account. Charges the transaction to your line of credit; adds up how much you owe
- You pay back the balance. Credit company charges you interest on your balance

Your Future



What is a loan?

An amount of money you borrow from a financial institution that is expected to be paid back with interest.

When do you want one?

- Responsible Debt:
 - Student Loans
 - (Affordable) Car Loan
 - Home Loan








Enter the Credit Zone

premieronecu.org/CreditZone

Your resource for everything credit, college, and beyond

The Credit Zone

Welcome to the Credit Zone! Your resource for understanding credit now, and for your future.

 <p>What you need to know about credit NOW & for your future.</p> <p>You've graduated, what next? No matter what your next step is, you still have to worry about a type of grade. Surprised? Keep reading.</p> <p>Credit Zone Blog</p>	<p>Why Care About Your Credit?</p>  <p>Why Should You Care? Check out our video to find out why you should care about your credit.</p> <p>See our video on 5 Credit tips that make a difference.</p>	 <h3>Tweets & Posts</h3> <p>#Credit Zone Connect with your Credit Union on Twitter, Facebook, and Instagram to keep up with what's going on!</p> 
 <h3>Resources</h3> <p>Resources to help you:</p> <p>More Info on Credit AnnualCreditReport.com FICO TransUnion Education</p>	 <h3>College package</h3> <p>Better than a bank; keeps you mobile. Our College Package includes a checking account, free debit card and a lot of ways to access it. You even get a free gift for opening.</p> <p>Read More.</p>	 <h3>Quiz</h3> <p>Test Your Credit Knowledge Think you know a lot about credit? Test your knowledge and find out!</p> <p>Take the Quiz</p>

We can Bring the Credit Zone to YOU!

Are you a Student group or Professor in the South Bay Area and want a Credit Zone seminar brought to your group? We offer a dynamic Credit Zone presentation set comfortably in your own classroom or community room. We even raffle door prizes and offer unique giveaways guaranteed to make an impression. For details, email us at mbd@premieronecu.org or connect with us on Facebook, Twitter or Instagram.

brought to you by:


What Did You Learn Today?

- Difference between **Credit Unions** vs. **Banks**
- How to use your **checking** account
- Budget: Don't **spend** more than you earn!
- Needs vs. Wants – **Be smart** with purchases!
- Protect yourself from fraud
- Use your resources! www.premieronecu.org

**BE SAVVY FOR
YOUR FUTURE**



Any Questions?

Thank you for your time!

Contact us with any questions:

Email: mbd@premieronecu.org

www.premieronecu.org