

How to be a

SavvyOne
teen

brought to you by:
 **PremierOne**
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

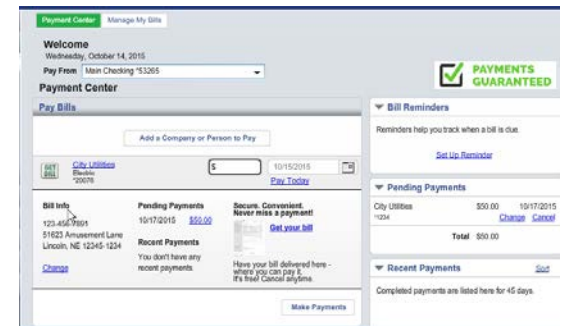
Debit Card



Check

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

Bill Pay



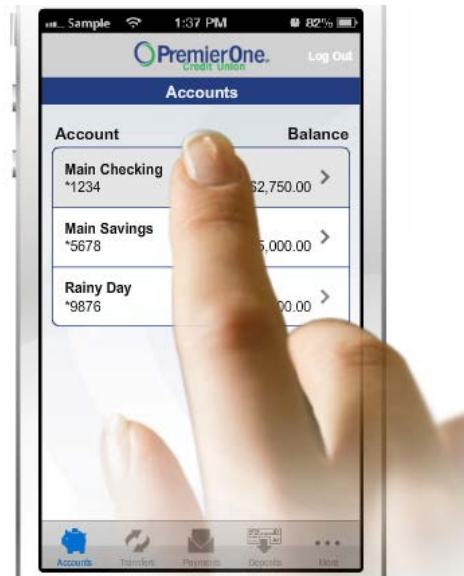
How many of you are familiar with **checks**?



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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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 \$50.00
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



Better Access. More Freedom.

Welcome to SavvyOne teens. We're here to help you have more financial freedom & be financially savvy! Take a peek at resources that can help.

➤ [Click here for a Savvy Read!](#)



Tweets & Posts

Connect with us on Facebook, Twitter, and Instagram @PremierOneCU to learn about finances and get free stuff!

➤ [Facebook](#)

➤ [Twitter](#)

➤ [Instagram](#)



What is a Debit Card?

Ever wondered exactly how a debit card works, or what you might be able to use one for? Here you can find out the answers.

➤ [Debit Card 101](#)



What's Included?

Standard Checking, Savings Account, Your very own debit card (with parental approval), and more!

➤ [Visit us](#)

➤ [Call us](#)

➤ [or email us](#) for more

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



College Package

Better than a bank; keeps you mobile. Our college package includes a checking account, free debit card, and lots of ways to access it. You even get a free gift for opening!

[Read More](#)



Why Should You Care?

Check out our videos to find out why you should care about your credit.

- [Why Care About Your Credit?](#)
- [5 Credit Tips](#)



Tweets & Posts

Connect with your Credit Union on Twitter, Facebook, and Instagram to keep up with what's going on! #CreditZone

- [Facebook](#)
- [Twitter](#)
- [Instagram](#)



Resources

What you need to know about credit, and more.

- [More info on credit](#)
- [FREE Pizza Party!](#)
- [Get Your Free Annual Credit Report](#)
- [FICO](#)
- [TransUnion Education](#)



You've Graduated, What's Next?

No matter what your next step is, you still have to worry about a type of grade. Surprised? Keep reading.

[The Credit Zone Blog](#)



Test Your Credit Knowledge

Think you know a lot about credit? Test your knowledge and find out!

[Take the Quiz](#)

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