

Teens and Money

One of the first steps toward real freedom (and adulthood) is your own checking or savings account. You may open an individual savings account if you are at least 16 years old, and you may open an individual checking account if you are at least 18 years old. You can always open these accounts earlier with a parent or guardian. Savings and checking accounts allow you to save money, make purchases, and pay bills efficiently. However, having an account requires you to make financially responsible decisions.

Setting money aside regularly is the foundation for a successful financial future. If you save a portion of every paycheck, it won't be long before you accumulate an impressive sum. Automatic transfers allow you to set up scheduled transfers from your checking account to your savings account, making saving a breeze!

Financial experts recommend keeping a couple of months' worth of expenses tucked away in a savings account. After you have built up enough to tide you over in the event of an emergency you can take the excess and begin investing - so your money can work for you!

It is your responsibility to handle and monitor your accounts correctly. This means knowing how much is in your checking account, reading your statements for accuracy, and making sure not to write checks for more money than you have!

Bouncing checks is serious and expensive business. If you don't have the funds to cover a check, it may be returned when it comes in for payment. The check will be sent back to the person who deposited it and you will be charged for "bouncing" it. The merchant you wrote it to will likely charge you a fee, as will your bank or credit union.

You can avoid writing bad checks by always knowing your account balance. Keep track of your deposits, the checks you write, ATM withdrawals, and any fees you are charged in your register. Don't write checks for money you don't have in your account!

Be sure to read your account statement and compare the balance to what you have in your register. If there is an item on your statement that is not listed in your check register, first make sure it is accurate - you may have forgotten to record something. If the item is correct, write it in your check register. However, if you believe the item is wrong, contact your financial institution immediately.

When you open your checking account, you may apply for a debit card. You can use a debit card at a store or restaurant as well as the ATM. It may look like a credit card, but it is not - when you use it money is automatically deducted from your checking account. Be very careful where you keep your card and how you use it. Memorize your personal identification number (PIN), do not share your card, and contact your financial institution immediately if it is lost or stolen.

Managing all of your accounts well is important. If you do, you will always have the security of a savings account, and you won't waste money on checking account mistakes. Need more incentive to pay attention to your accounts?

If you treat them right you'll create a valuable ally with your financial institution. After all, you may be turning to them for a loan or line of credit one day.

As a member of WECU, you have access to BALANCE Financial Fitness Program. Their website - www.balancepro.net - contains a wide variety of money management articles. You can also call them toll-free at (888) 456-2227. *Copyright © BALANCE 2005*





Employee of the Quarter

Congratulations to Kelli Nuessen who has been selected as the Employee of the First Quarter 2009. Kelli, our Card Services Manager, was hired as a teller in 1990 and has since held a variety of different positions at WECU. Kelli has been recognized by her peers and management for being "the rock of

support" for her department, and for her excellent service to WECU members. Kelli's skills and dedication to the credit union are evident in her management of the current Heartland card compromise. Under extremely stressful conditions, Kelli maintains her quality and quantity of work, and does so with a positive attitude and sense of humor.

The magic of saving

Hocus-pocus – my money grew! Well, maybe it's not that easy to save, but by teaching kids from a young age, it can be. As they grow to tweens and teens, they'll have one of the most difficult aspects of saving under their belt – being consistent.

Here are just a few examples to help teach kids of different ages about the magic of saving:



- Have young children (preschool age) sort different types of money into piles by color and size.
- Play grocery store or credit union/bank. Help them use a pretend cash register.
- At the grocery store, let kids of all ages help you shop and teach them how to compare prices. For example, show them that for every \$4.99 box of cereal, there may be similar brands on sale for half as much.
- As kids get older, show them sales receipts and bills that you've received for items or services you've purchased for them.
- If you decide to pay your kids an allowance, include them in the process. Sit down with them and discuss allowance amounts and how they should spend it. The amount is your call, but allow them input. One idea is to have children set aside part of their allowance for spending, part for saving, and part for sharing. Clarify what you'll pay for

and what they should be responsible for. For example, when you're at the movies, maybe you agree to pay for a small drink and popcorn, but the Milk Duds are on them.

- Show children what compounding interest means. Explain that as kids save, they're constantly earning dividends on their savings – on top of that, they're earning dividends on their dividends.
- As kids reach high-school age, you should discuss who is responsible for purchasing certain items. For example, your kids may want the newest style of tennis shoes that come with a really high price tag. Establish what you'd pay for athletic shoes – say, \$50. If they still want the more expensive pair, have them make up the difference. Often, once the responsibility of paying for items is on kids, the latest, greatest fashions aren't so important.



Join us this year as we celebrate National Credit Union Youth Week from April 19-25. Our theme for 2009 is "The Magic of Saving." Get your kids started right financially and see how many bunnies – we mean monies – they can pull out of their hats.

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VISA state and country blocks

Due to the recent nationwide card compromise from Heartland Payment Systems, VISA and MasterCard customers around the United States are starting to see fraudulent charges appear on their accounts. To keep our fraud losses at a minimum, WECU has placed a block on the following states and countries:

- **Debit:** Michigan, Florida, New York, Virginia, Spain, Brazil, United Arab Emirates, South Africa, Canada ATMs only
- **Platinum VISA:** Brazil, United Arab Emirates, Canada ATMs only
- **Classic VISA:** Brazil, Saudi Arabia, United Arab Emirates, South Africa, Canada ATMs only

If you are planning on travelling to any of these locations, please notify our Card Services Department so that we can remove these blocks from your specific card number. We apologize for any inconvenience this may cause. Feel free to contact us at 676-1168 if you have any questions.

social responsibility spotlight

WECU spices things up!

Thanks for visiting us at the BIA Home and Garden Show in Lynden! WECU staff had a great time talking to members and visitors at this year's Home and Garden Show. Although the temperature outside was less than tropical we heated things up with our 'Spice Up Your Home' theme. Members loved our magnetic chili pepper WECU pens and hopefully many will be firing up their grills this spring to use the Cajun Spice grilling rub we handed out! Visitors to the WECU booth were thrilled by our drawing prizes, which included a set of red pots and pans, a red coffee maker, and a red Kitchenaid mixer! WECU staff enjoyed the opportunity to meet and greet both members and visitors.

Change to Money Market accounts

As noted on your February statement, effective April 1st, the Annual Percentage Yield (APY) on Money Market accounts changed to 1.26% with a dividend rate of 1.25%. In addition, the Annual Percentage Yield on Check Plus changed to 0.10% with a dividend rate of 0.10%.

WECU member shred day

Shred Day will take place on Saturday, April 18 at our Holly location. Come on down to shred and recycle all of those old documents that have been piling up in your garage for years! The event will take place in the Holly drive-up and will feature a giant shred truck that you can't miss, from 10 a.m. to 1 p.m.



Are your taxes done yet?

April 15th is approaching quickly and if you have not already filed your taxes, WECU wants to remind you of some great, and FREE, options.

For those of you who like the ease and convenience of filing online, WECU has partnered with Turbo Tax. For basic tax preparation, simply go to www.wecu.com and click on the Turbo Tax link.

Of course, if you would rather see a tax professional about these things, we can help you too! At every branch, and available online to print, you can pick up a \$25 off Jackson Hewitt coupon. Simply present the coupon when you go to file your taxes and you are on your way to being done with yet another tax season.

Filing your taxes doesn't have to be hard or complicated, and WECU is here to make it just that much easier.

NON-PROFIT OF THE MONTH

Lighthouse Mission Ministries

For 85 years, Lighthouse Mission Ministries (LMM) has been a beacon of hope for homeless and needy people of Bellingham. Situated near the waterfront, it



was originally intended to feed and house sailors. Now, LMM has nine programs to help men and women transform their lives. LMM stresses outcome-based programs that address the underlying issues that cause homelessness. Positive life changes are encouraged through structured programs, which focus on life management, substance abuse recovery, spiritual growth and education. In 2007, LMM was able to provide 34,095 nights of lodging and 89,948 meals. Thousands of items of clothing were distributed. LMM receives no state or government funding and charges no fees for its services. Hungry men, women, and children are served nearly 300 meals every day at the Mission and Agape Home. If your group or family would like to learn how you can help, please call Marky at 733-5120, extension 107, or email LMV@inbox.com. For more information on LMM call 733-5120 or visit www.thelighthousemission.org.

Have you moved?

If so, please remember to provide WECU with your new address. You can do this 24/7 Online through Emax, toll-free through our Call Center, or in person at any of our 11 branches.

member info

Heartland Compromise Update

As you may have already read in the news, financial institutions across the U.S. are currently dealing with a large card compromise involving a card processor named Heartland Payment Systems.

No information stored at WECU or on WECU systems was hacked into. The numbers involved in the compromise were stolen when Heartland was hacked into. Heartland processes credit and debit card transactions for merchants that you may do business with. Heartland is not a vendor of WECU or associated with WECU in any way.

Please keep an eye out for a perforated mailer from WECU. If your card was affected, you will receive a mailer that explains the compromise and tells you when your card will be blocked.

What if I would like my card blocked before the date in the mailer? Call our Call Center at 676.1168 and request that your card be blocked immediately. We would be more than happy to do this for you.

Wait, I'll be travelling when you plan to block my card! If you are travelling and would like to keep your card open until the day you return, simply let WECU know of your travel dates. We will monitor your account, keeping your card open until you return.

WECU employees are diligently working to protect our members. We have had over 18,000 card numbers affected by this compromise and appreciate your patience.

Please contact WECU if you regularly use your card in Canada or other foreign countries or have upcoming travel plans.

seminars

Details: These free seminars will be presented in the WECU Education Center at 511 East Holly St. in Bellingham, and are open to the public. **Reservations are required.** RSVP online at www.wecu.com [Your CU/ Seminars] or call our reservation line at 676.1168, ext. 7000.

5 Wishes: A Living Will Workshop

Wednesday, April 29th, 7:00 to 8:30 pm

Whatcom End-of-Life Council's Karen Ssebanakitta presents an interactive workshop where participants can explore ways to direct their own treatment should they become too ill to speak for themselves. A completed Five Wishes® booklet is recognized as a legal Advance Directive ("Living Will") in most states. Five Wishes® is a trademark of Aging with Dignity.

Medicare and Disability Income Seminar

Wednesday, May 6th, 7:00 to 8:30 pm

Robin Kagan hosts an informative seminar on Medicare and Disability Income. Kagan, a local insurance agent specializing in Long-Term Care for 10 years, will address the ins and outs of Medicare and Disability income and how they can affect your long term care options either at home or in a facility.

But What if I Live? Retirement Seminar

Wednesday, May 20th, 7:00 to 8:30 pm

Based on the book, *But What if I Live? The American Retirement Crisis*, attendees will get the answers to many of the tough questions about retirement today.

Care Options

Wednesday, June 3rd, 7:00 to 8:30 pm

Many of us will one day find ourselves in the position of needing care for ourselves or a loved one. Luckily there are more resources than ever before. Learn about the services available to seniors in our community, how to access them and how they are paid for as well as what to expect from each type of service. Instructor Debbie Gann has worked in the home health care field for the past 20 years. She is the director of Home Attendant Care, a licensed home care agency; Vice Chair of the Alzheimer Society of Washington; past Secretary of the Washington Private Duty Association and has served as president of Elder Service Providers for three years.

Did you know?
You can create sub-savings accounts!

WECU offers great products and services to help you reach your savings goals!

This credit union is federally insured by the National Credit Union Administration.

Car Vacation
College Home Gifts