

**CU In School—A Partnership for Financial Education between Marshall Community Credit Union and area grade schools.**



# CU In School News

## Teaching Children About Money

Teaching basic money management skills to children is critical. Teens spend an estimated \$170 billion a year, according to Teenage Research Unlimited, yet fewer than half know the basics about credit, checking, or savings accounts. Teach your children to become regular savers and responsible borrowers now, so they'll be prepared when they're out on their own.

### Younger than age 5

- 1) Use coin banks to help children learn how to identify coins and count money.
- 2) Introduce the concept of

money by giving children small change to spend occasionally when you go to the store. Limit options to save time and reduce conflict.

### Ages 5 to 10

- 1) Let children save for, and buy, something they really want. Rewards reinforce young children's saving habits, so tie saving to spending.
- 2) Provide opportunities to earn extra money by doing jobs not included in regular responsibilities.

### Ages 11 to 14

- 1) Include children on shopping trips to teach them what things cost and smart

shopping techniques. Let them help compare product qualities, prices, return policies, and warranties.

- 2) Encourage children to use their own money to buy beyond-the-basics clothing and accessories.

### Ages 15 and older

- 1) Discuss savings plans for long-term goals, such as education and cars.
- 2) Consider helping/encouraging financially responsible teens open a share draft/checking account and debit card.

## Saving for College

### Attention 5th—8th grade students!

Are you starting to think about how you are going to pay for college? Did you know that there are many saving account options that can help, as well as financial assistance?

MCCU's Andrea Tucker (Youth/Marketing Representative) will present *Saving for College*, a seminar for 5th-12th grade students who hope to attend college in the future. For fundamental financial planning tools, goal setting and budgeting for your future, plan on attending this educational program held at the Marshall District Library on Tuesday, February 18th beginning at 7:00pm.

To register, simply contact the Youth Service desk at the library by calling 781.7821 x15.

## Dates to Remember at Mar Lee

- 2/9 New student volunteers begin
- 2/18 *Saving for College* FUNancial seminar

## Welcome First Graders!

Marshall Community Credit Union and CU In School welcomes some of their youngest members! The month of January was an exciting one for Mar Lee School first graders, as it was their chance to sign up and make their first deposits into CU In School accounts.

If your first grader is interested in joining the CU In School program, but hasn't, don't worry! Simply complete and return a CU In School application (available at our bulletin board—outside the office or on MCCU's website; [marshallcommunitycu.com](http://marshallcommunitycu.com)). Please include a copy of your

driver's license, child's social security card and an initial deposit of \$5.00.

Welcome Mar Lee 1st graders!

