



Scholarship REMINDER

Are you headed off college this coming fall? Here's your chance to relieve some of that financial stress. Service 1 FCU has developed a scholarship program in memory of our former board president, Calvin J. Peterson.

Don't wait! The deadline is approaching. Applications must be postmarked by February 1, 2009.

APPLICANTS MUST BE:

- A member or the child or grandchild of a member of Service 1 Federal Credit Union.
- A high school or college student who plans to enroll or is already enrolled in an undergraduate course of study at an accredited two- or four-year college or university in Fall 2009.

Two \$1,000.00 scholarships will be awarded. Applications are available at any Service 1 FCU location or online. The deadline for scholarship applications is **February 1, 2009**. For complete scholarship details visit www.service1fcu.com.

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Financial BEGINNINGS

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Making it Count For College: Tips For Saving

Tuition, books, room and board, and other miscellaneous college fees add up fast. Before you know it, you're applying for more loans than you did scholarships. Saving is a good, smart tool to help you with college expenses. And if you start saving now, it will definitely count in the end.

- Get in the habit of saving early and save as much as your budget allows.
- Make regular monthly contributions to your college fund instead of making random deposits.
- If you get an unexpected bonus or birthday money, put some away in your college savings account and try not to spend it all.



For more college savings tips, visit www.finaid.org.

Do You Really "Gotta-Have-It"?

Some purchases you have to have. Some purchases would be nice to have, but you don't really need them. This can get confusing sometimes when you have to make a decision about "a want" versus "a need".

Wants vs. Needs

"Needs" are items that we must have to survive. "Wants" are items that you'd like to have, but you don't need to have them to survive. Sometimes "wants" turn into "needs." But it is important to really think about the difference before you make a purchase.

Instead of spending, why not save?

Once you earn money, you don't have to spend it. Consider saving your money to use on your next family vacation, or put it in your Service 1 FCU savings account to save for something that you really want but can't afford at the moment.



Credit, Debit, & Cash What's The Big Deal?

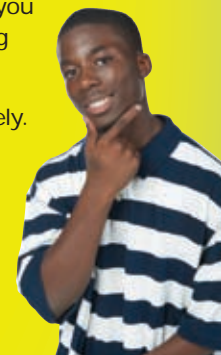
Most stores offer all three of these choices – credit, debit or cash. Until now, you may have only paid for your purchases using cash. Since stores want to make buying easy for customers, they offer more ways to pay besides cash: **credit and debit**.

CREDIT CARD – Delays paying for the purchase for a little while. You eventually have to pay for it, but a credit card lets you borrow money so you can make your purchase now rather than waiting until you have cash ready. Be aware that if you carry a balance on your account, you will be paying interest in addition to the amount of your purchase.

DEBIT CARD – Looks like a credit card, but acts differently. Instead of putting off payments, debit cards immediately remove the purchase amount from your checking account. However, some stores don't make the transaction immediately, so you have to watch how many times you use your debit card and make sure that you have enough money in your checking account to pay for your purchase.

CASH – Pays for the purchase immediately. As soon as you hand the cash over, your immediate purchase is paid for and your transaction is complete.

For further explanation about the differences between cash, debit and credit, please visit www.themint.org.



Holiday Break Math Fun

Use the numbers 1 through 9 to complete the equations. Use each number only once. Each row and column forms a math equation. (Remember to multiply and divide before adding and subtracting.)

	+		x		15
-		-		+	
	x		-		62
-		x		-	
	-		+		1
-10		-54		2	

Jokes

1. What kind of dance do you do on a trampoline?
2. Which food is essential to good music?
3. Why did the lady put wheels on her rocking chair?



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