

# NEW WAVE

## Savers Account

### Youth Newsletter



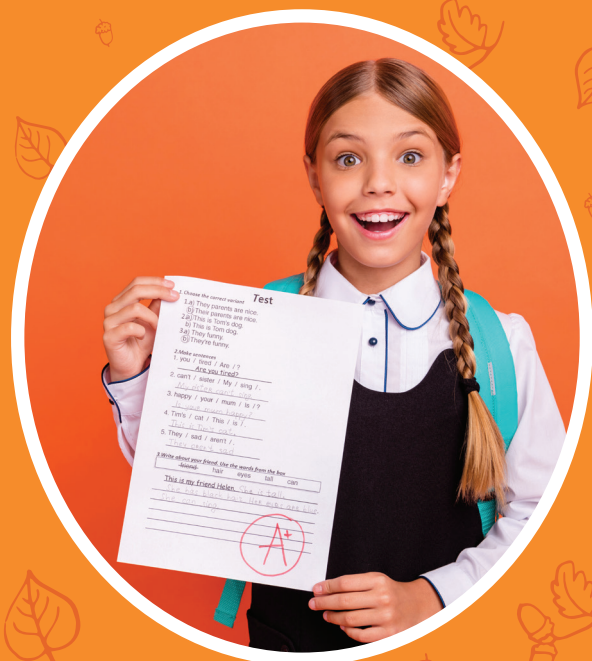
P.O. Box 2966  
Mobile, AL 36652



# GET PAID FOR GOOD GRADES!

Parents: We are accepting Fall semester report cards for our **January 15 Good Grades Drawing**. Submit your child's report cards for their chance to win \$50 and a New Wave Saver Backpack!

A/B report cards can be turned in at any time and at any branch drive thru, placed in our Night Drop Box, or emailed to [marketing@newhcu.org](mailto:marketing@newhcu.org). If you email your report card, make sure you do NOT include any personal information like a SSN.



## It Pays to be Thankful!

The best financial practice is to be grateful. How?

Budgeting, saving, and making a spending plan is important to any financial plan. But, being grateful is a financial habit that can make your budget more effective. By being grateful, you reduce impulse purchases because you're already happy with what you have, which helps you develop healthy savings habits in the long run.

Also, did you know that money *can* buy happiness? That is if you're giving it away, of course.

But how can giving away money actually make you happy? Well, when you donate to charity and help those who need it most, or raise money for a cause that you care deeply about – whether that is helping stray animals, children with cancer, the elderly, etc. – you instantly get a surge of gratification – thus making you happy!

## The Importance of Cash

Paying with cash has become less common now, but it shouldn't! Cash is important to both the economy and to you. Here's why:

**1. Cash is great for emergencies –** Carrying cash is helpful in emergencies when a card reader is not working or the power has gone out.

**2. Cash Prevents Overspending –** When you only have a certain amount of money, you can't spend more than what you have. This is great to help you budget!

**3. Cash Protects your Privacy –** A credit or debit card is linked to your personal information. So every time you use it, you're giving the vendor your personal information. Cash is not directly linked to you which is safer!



*Bottom line - save your pennies so they can become dollars!*

## Color the picture below and find the 10 differences!



# NEW WAVE

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Teen Newsletter



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## BACK-TO-SCHOOL TEACHER APPRECIATION RECOGNITION AWARD

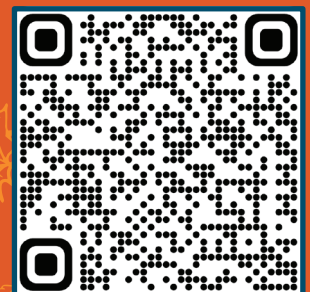
School is now back in session and you've had some time to get to know your teachers better – you may even have a favorite! Why not do something special for them and nominate them for their chance to win \$50 and a special gift basket from us?

Simply email us at [marketing@newhcu.org](mailto:marketing@newhcu.org) with your teacher's name, the subject or grade they teach, the school they teach at,

their school email address & phone number, and include an essay of 500 words or less telling us why you think they are the best teacher. Please also include your contact information so we can contact you if your teacher is chosen!

*One winner will be chosen by Wednesday, October 25, 2023.*

Scan here for more details & official rules:



# SCHOOL LESSONS YOU CAN TAKE TO THE BANK

You may think you'll never use the tools you learned in school in "real" life, but did you know that most of your school lessons CAN be applied to "real" life?

## Advanced Algebra = Compound Interest

The practice of growing money with your money is called **compound interest** – this is important if you plan on investing money. The formula for compound interest is:

$$A = P\left(1 + \frac{r}{n}\right)^{nt}$$

- A** = Final Amount
- P** = Initial Principal Balance
- r** = Interest Rate
- n** = Number of times interest is applied per time period
- t** = number of time periods elapsed

By applying this formula to your investments, you can calculate how much interest you'll get back.

## Addition & Subtraction = Budgeting

Making a budget might sound easy, but sticking to one is a different story. Calculating the impact of a potential purchase on your budget in real time helps you stick to your budget better. By doing basic addition and subtraction, you'll be able to budget!

## Language Arts = Pro Skills

Did you know that about 25% of people are afraid of public speaking? However, those who learn to improve their communication skills have an upper hand in many entrepreneurial tasks, like pitching a business idea, building a website, or writing marketing copy.

## Group Activities = Job Practice

Group projects teach you the importance of working with diverse individuals. Also, the friendships you build from group projects can turn into valuable connections down the road. The



business world thrives on connections and relationships, AKA "Networking" which can even open doors to potential career paths.

**There you have it! Before you think "I never learn anything that I'll use in real life," think again! By paying attention to your teachers, you just might learn something that could help you grow your money and hone your business proposal.**

Article credit: BizKids.com.

# APPLY FOR OUR \$1,000 SCHOLARSHIP!

*Graduating high school in May 2024? Need a little extra help paying for college? Apply for one of five \$1,000 scholarships!*

**Applications are due April 1, 2024. Open to all New Wave Savers members graduating high school. Five recipients will be chosen by May.**

Visit [NewHCU.org/accounts/new-wave-savers-account](http://NewHCU.org/accounts/new-wave-savers-account) to download the application.



## NHCU REMINDERS

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