

# NEW WAVE

Savers Account

Youth Newsletter



P.O. Box 2966  
Mobile, AL 36652



# UNLEASH



**the Power of Saving  
at Your Credit Union™**

## National Credit Union Youth Month \$100 VISA® Gift Card Giveaway

From **April 3 – April 28**, stop by a New Horizons CU branch and make a **\$25 or more** deposit into your child's New Wave Saver account to enter our \$100 Visa Gift Card Giveaway!\*

PLUS, when you stop by a branch, pick up a special Credit Union Youth Month giveaway free of charge.

*\*Only in branch deposits qualify for the giveaway. Automatic transfers will not be accepted. Multiple deposits means more than one entry, which increases your chance to win.*

## Earn Money Through Chores

Did you know an easy way to earn money is by doing chores around the house? Not only will you learn to be responsible, you'll also be earning money and helping your parents! Parents, here are some chores by age your child can do as they grow up.

**Remember:**

- ✓ Choose tasks your child is ready to accomplish & guide them with encouragement.
- ✓ Give them a certain amount of money for each chore, or a lump sum at the end of the week.
- ✓ Encourage them to save their money.
- ✓ Most importantly, let them be kids! Give them time to play and relax after accomplishing their chores.

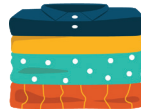
### Ages 3-4

- Pick up toys
- Clean up small messes
- Put dirty clothes in hamper
- Put dirty dishes in sink or dishwasher



### Ages 5-7

- Make their bed
- Clean their room
- Feed pets
- Load the dishwasher
- Get the mail (with supervision)
- Fold own laundry
- Learn to manage their allowance



### Ages 8-9

- Load & unload the dishwasher
- Set & clear the table after dinner
- Clean bathrooms
- Take more care of pets (i.e. bathe, feed, walk)
- Wash & fold own laundry



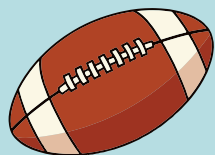
### Ages 11-12

- Babysit siblings or the neighbors' kids
- Help clean the house
- Take out the trash
- Help with yard work
- Clean rooms
- Learn to cook / prep small meals



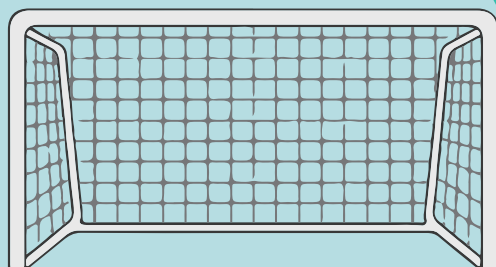
## Just For Laughs

What did the football coach say to the broken vending machine?



*Give me my quarterback!*

Why do goalkeepers have so much money in the bank?



*Because they're really good at saving!*

## Good Grade Report Cards

We're accepting Spring 2023 report cards for our **July 15** Good Grades drawing! Submit your child's A/B report card before **July 15** for your child's chance to win \$50 and a New Wave Saver backpack. Email your report cards to [marketing@newhcu.org](mailto:marketing@newhcu.org), or drop them off at your nearest branch.

# NEW WAVE

Savers Account

Teen Newsletter



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Mobile, AL 36652



# UNLEASH



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PLUS, when you stop by a branch, pick up a special Credit Union Youth Month giveaway while supplies last.

*\*Only in branch deposits qualify for the giveaway. Automatic transfers will not be accepted. One entry per person.*

## 2023 SCHOLARSHIP APPLICATION



Graduating high school in May? Thinking about attending a university, community college, or a trade school? Download our 2023 scholarship application to be one of five students selected to receive **\$1,000** for school!

Visit [NewHCU.org/accounts/new-wave-savers-account](http://NewHCU.org/accounts/new-wave-savers-account) to download the application. Don't delay!

### DEADLINE: APRIL 1

## Financial Terminology

Match each statement with the right term. Answers at the bottom of this page.

interest

equities

bond

stock

1. The fee you pay to borrow money.
2. An investment that represents a share of ownership in a publicly traded company.
3. Investment that represents a loan by an investor to a borrower.
4. Stocks are also called this.

1. interest, 2. stock, 3. bond, 4. equities.

## Saving vs. Investing

Saving and investing are similar activities, but they serve different purposes. Below is a comparison to help you understand them.

### Saving

Money you set aside in case of an emergency, or to help achieve a short term financial goal.

The focus of saving is on safety and availability.

You can save your money in a piggy bank, or savings account, somewhere you can access easily.

Saving ensures you have money available to pay for unexpected expenses & your future. Investing makes your money grow, with some risk, but it allows you to reach financial independence.

### Investing

Usually done by purchasing financial products (stocks, bonds, or a 401K) with a goal to make a profit.

Purpose is to achieve long-term financial goals such as paying for college or retirement.

Over time, your investment dollars may go up and down in value. There's a risk you could lose money, particularly over short periods, but over a span of many years, the odds of overall growth are in your favor.

## Time is on Your Side!

Many teens and young adults put off investing until they're making more money. However, as a young investor, you have the advantage of a long time horizon! Even small investments can grow to significant sums when there is time to benefit from compound interest.

**Compound interest** – The addition of interest to the principal sum of a loan or deposit.



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