

Visionary

Federal Credit Union

Six Tips To Teach Your Kids About Money

- Use coin banks to help young children learn how to identify coins and count money. Understanding the value of money usually takes place around the age of 9, but you can start early by simply encouraging your younger children to recognize the differences between coins. A simple sorting game with containers for different coins can entertain a 3-6 year-old for quite some time!
- Include your children in monthly home accounting tasks. School-aged children can begin by arranging your checks by check number while the adult marks off the cancelled checks.
- Giving a weekly allowance to older children offers a chance to learn how to budget, save and value money. Help your children to understand how to budget by giving them financial responsibilities to be included in their allowance, such as paying for their own school lunch. Be understanding and have alternatives such as short-term loans for when your child makes a mistake and comes up short!
- Teach your children the reality of debt. "A penny saved is a penny earned" is a valuable lesson and will instill a deep sense of financial responsibility in your children.
- When helping your child to create savings and a budget, label different containers. Make suggestions for the containers, for example: "Spend," "Save," and "Share." Remember that children have a different experience of time, and need to see results more quickly than adults. Seeing quick results will give children satisfaction, as will the experience of spending wisely and donating to others.
- When the "Save" container fills up, take a trip to the Credit Union. Let your child fill out the deposit form, and watch their savings grow! You can create a simple chart at home that shows the increase in their savings with short- and long-term goals.



How Secure Is Your Mobile Phone?



Mobile phones have revolutionized our way of life. We use them to contact our friends and family, get directions, check social media, get news updates, listen to music, take photos, plus take care of our financial business, and much more. In fact, mobile phones are so ubiquitous, many families have had to set rules about usage, for example, no phones allowed at the dinner table.

While mobile phones are now woven into the tapestry of our lives, don't let familiarity breed complacency. It's easy to sacrifice security for convenience.

Here are some do's and don'ts to keep in mind:

- Do pass code protect access and regularly change your passwords.
- Don't leave your phone unattended; be vigilant about where you put it down.
- Don't use public Wi-Fi for any secure transactions; most public Wi-Fi connections are not secure, resulting in an open door for hackers.
- Don't walk and talk; thieves have perfected a back-of-the-head slap that lands your phone in their hands in one easy step.

HOME EQUITY LOAN RATES

3.25% APR* up to 5 years

3.75% APR* up to 15 years

No closing costs

New & Used Vehicle Loan Rates

New vehicle as low as **2.49%** APR*

Used vehicle as low as **2.99%** APR*

*APR = Annual Percentage Rate. Rate current as of date of publication and is subject to change. Rates are based on applicant's creditworthiness.

Spring Cleaning!

Spring is in the air. For many, this also means that it's time for some spring cleaning around the house including your financial records. It's important to know what to save and when to toss it. Check with your attorney or accountant if you're not sure what to do. Here are some helpful hints:



- **Tax returns and supporting documents**
 - The IRS recommends that you keep copies of your federal tax returns and supporting documents (i.e. W-2s, pay stubs, receipts, statements, etc.) for at least three years.
- **Investment and retirement plan records** - including copies of beneficiary forms, investment statements and records of purchases and sales.
- **Statements and bills** - As a general rule, save receipts for routine bills and credit card statements until proof of payment is received or any problems are resolved.
- **Insurance, housing, and purchase records** - insurance policies, leases, titles, mortgage loan papers, property bills of purchase and receipts for major repairs and renovations.
- **Estate planning documents** - Wills, trust agreements, net worth statements, power of attorney documents and advance directives should be kept in an accessible place, known to your designated executor.

List the key contacts involved in your family and business dealings (your lawyer, accountant, financial advisor, broker/dealer, etc.), the locations of your records, and a list of file contents. You may want to keep this list in a safe deposit box and store an extra copy in a place family members or your executor can access.

Open all mail daily. Destroy junk mail immediately, shredding any papers with personal information on them. Open bills and check them for accuracy before payment—or simplify payments by authorizing automatic withdrawals from your checking account.

The majority of your records should be stored for quick access. You may want to store them in a fire-safe box and sort them using the general categories listed above as a guide, but tailor your system to suit your needs.

Manage your finances with your computer by paying bills online, filing your taxes electronically, completing credit union transactions, planning your retirement savings or managing your budget with a software program. Keep paper records of any financial information stored on your computer, including passwords and PINs needed for access.

Your wallet probably contains frequently used credit or debit cards, ATM receipts and insurance information. Do not carry your Social Security Card with you. Make sure that you regularly sort the contents of your wallet and properly discard outdated materials. Wallets can be lost or stolen so as a precaution, photocopy any of your essential documents and store the copy in a safe location.

Revive Your Dormant Accounts

Spring is in the air. Time to wake up to warmer and longer days. And time to revive those dormant accounts at the credit union and elsewhere. A dormant account is one in which there has been no activity for a long period, other than the posting of interest if it's a savings account. Because there is a cost relating to maintaining the account, you may be subject to a dormant account fee. That's why you'll want to wake it up by making a deposit to or withdrawal from the account. If it's a savings account you've neglected, why not use it to set aside funds for a vacation, down payment on a new vehicle, or other special purpose? Money experts agree that having special accounts for items on your personal or your family's wish list is an effective way to save.



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BRANCH HOURS
Mon-Tues-Thurs-Fri:
8:30am – 5:00pm
Wednesday: 8:30am – 1:00pm

VISA DEBIT AFTER HOURS
1.800.472.3272
VISA CREDIT CUSTOMER SERVICE
1.844.348.7518
VISA CREDIT CUSTOMER SERVICE INTERNATIONAL
1.301.945.3572
5,300+ NATIONWIDE BRANCHES
www.sharedbranching.org
888.748.3266



HOLIDAY CLOSINGS

Monday, May 31
Memorial Day