

D5YouthSummit.com

8AM-4PM  
**IT STARTS WITH US**  
PITTSBURGH @ HIGH SCHOOL MAY 9

# Making Smart Money Choices



*Contra Costa*  
Federal Credit Union

(888) 387-8632 • [www.contracostafcu.org](http://www.contracostafcu.org)

**YOUTH**  
**SUMMIT**



# MONEY SAVING TIPS

KNOWLEDGE IS POWER . . . . .

## MONEY GOBLERS!

- » Using credit instead of cash
- » Late and over-limit fees on credit cards
- » Usage fees on ATM cards
- » Monthly fee on ATM, Debit or Checking Accounts
- » Not paying attention to rate and terms that you are paying
- » Not paying attention to overall debt load
- » Not following a household budget
- » Buying coffee every morning ☺

## MONEY SAVERS!

- » Save 50% of your pay increase
- » Consider "need vs want"
- » Have only one Visa or MasterCard - No department store cards!
- » Recognize "impulse spending"
- » Buy *used* rather than new cars
- » Don't lease cars!
- » Only withdraw from an ATM the amount you intend to spend
- » Comparison shop - You WILL find it cheaper!
- » Make it a habit to pay on time
- » Don't use payday loans or finance companies
- » Pay off your debts as quickly as possible
- » Keep your credit score high (by doing the above)
- » Teach your kids about money (and they will use theirs instead of yours!)

## QUESTIONS?

Call Shelley Murphy, Senior Vice President of Lending  
**(925) 335-3824**





# AUTO BUYING TIPS

KNOWLEDGE IS POWER . . . . .

**Dealer's Goal:** Sell as many cars as possible, as quickly as possible, for as much money as possible.

**Your Goal:** Make an informed decision based on facts and figures, not emotion. Get the deal that's best for **YOU**, not the dealer!

**Do your research *BEFORE* you walk into the dealership.**

- » All used cars/trucks have a **Kelley Blue Book Value:** [www.kbb.com](http://www.kbb.com)
- » Go to our website before you go to the dealer: [www.contracostafcu.org](http://www.contracostafcu.org)
- » For new car invoice and retail prices, visit [www.NADAguide.com](http://www.NADAguide.com)
- » Negotiate on the **VALUE** of the car/truck, not the monthly payment!  
*Don't think in terms of monthly payments - think overall debt.*
- » Don't buy brand new cars/trucks! Buy used, with low mileage.
- » Don't lease cars/trucks! You **WILL** owe money at the end of the term.
- » **Never** pay "sticker price"! **EVERYTHING IS NEGOTIABLE!**
- » Know your credit score and demand the best interest rate.

Check your credit score once per year  
for **FREE** at [www.annualcreditreport.com](http://www.annualcreditreport.com)

**Call me if you have questions!**

**Shelley Murphy**  
Senior Vice President of Lending

**(925) 335-3824**



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# CREDIT SCORE TIPS

KNOWLEDGE IS POWER . . . . .

## Your Credit Score is a Moving Target...

When we tell a member their credit score, they often respond with “It was X when I got it last week, not it’s Y! How can that be?”

Your score changes constantly, depending on what you’re doing and when you’re doing it. If you are opening multiple accounts in a short period of time, your score will go down. When you pay off an account, it may go up. It changes if you pay late or go over-limit. It changes when a creditor pulls your credit report, but it does not change if you pull your own report from [annualcreditreport.com](http://annualcreditreport.com).

For consistency, creditors will always require their own credit reports. Also, be aware that each bureau may pick up different information, so the score and information on the report will vary.

### **Scores range from 300 to 850. The higher the score, the better.**

To keep your score high, pay on time, don’t have more than 3 credit cards, and keep them at less than 50% of your credit limit. Check your credit once a year to make sure the information is correct. You can dispute any discrepancies directly through the credit bureau(s).

For a truly *free* report, go to [annualcreditreport.com](http://annualcreditreport.com).

### **A low score may be the result of:**

- » Too many credit cards
- » Keeping balances at or near the credit limit
- » Going over the credit limit
- » Not paying on time (late or slow payments)
- » Too many credit inquiries (shopping for credit)
- » Collections, judgements or charge-offs, bankruptcy, foreclosure or settled accounts

### **To contact the bureaus directly:**

Equifax: [www.equifax.com](http://www.equifax.com), (800) 685-1111

Experian: [www.experian.com](http://www.experian.com), (888) 397-3742

TransUnion: [www.transunion.com](http://www.transunion.com), (800) 888-4213





# SAMPLE BUDGET

KNOWLEDGE IS POWER . . . . .

## MONTHLY INCOME

Chores	\$
Allowance	\$
Job	\$
Gifts	\$
Interest/Dividends	\$
Sell Used Items	\$
Other	\$
Other	\$
<b>SUBTOTAL MONTHLY INCOME</b>	\$

## MONTHLY EXPENSES

Groceries / Dining	\$
Clothing and Personal Care	\$
Household Needs	\$
Housing and Utilities	\$
Transportation	\$
Savings and Contributions	\$
Debt	\$
Emergencies	\$
Entertainment	\$
Wants	\$
<b>SUBTOTAL MONTHLY EXPENSES</b>	

## TOTALS

Subtotal Monthly Income	\$
Subtotal Monthly Expenses	- \$
<b>TOTAL LEFTOVER</b>	\$



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At Contra Costa Federal Credit Union, we've been helping our members achieve their financial goals since 1949. We offer a wide variety of products and services, backed by our commitment to the credit union philosophy, "people helping people".

## What is the Credit Union DIFFERENCE?

Contra Costa FCU is a not-for-profit financial cooperative. Credit unions do not issue stock or pay dividends to outside stockholders, like most other financial institutions. Instead, earnings are returned to our members in the form of lower loan rates, higher interest on deposits, and lower fees. We exist to serve our members, not to make a profit.

## Can I join Contra Costa FCU instead of a bank?

**YES! IT'S EASY.**

We have the same convenient services that banks have.

- **Online Banking** •  
with eStatements and BillPay
- **Mobile Banking Apps** •  
for Apple iOS and Android
- **Text and Telephone Banking** •
- **ATM or Debit MasterCard™** •
- **Nearly 30,000 ATMs Nationwide** •
- **Six Conveniently Located Branches** •

### \*MEMBERSHIP ELIGIBILITY

Those eligible for membership at Contra Costa Federal Credit Union include *active or retired* county, city, state and school employees working in Contra Costa, Alameda and Solano Counties as well as their immediate family and household members.

# STUDENT MEMBERSHIPS

Designed exclusively to help prepare teen members, age 13-17, to make wise financial decisions and save their money for the future.

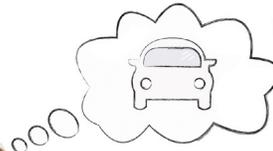
### Student Checking Account

- No minimum balance requirement
- No monthly service charge
- Age 13-14: Free ATM card for use at ATMs with a \$100 withdrawal limit
- Age 15-17: Free Debit MasterCard™ or ATM card with \$200 point-of-sale debit or ATM withdrawal limit and \$500 point-of-sale credit limit
- Earn dividends on balances over \$1000
- Approved co-signer required to obtain account

### Student Savings Account

- \$5 minimum balance
- No monthly service charge
- Free ATM card for use at ATMs with \$100 (age 13-14) and \$200 (age 15-17) withdrawal limits
- Use your ATM card at our convenient ATM locations, Bank of the West ATMs, and nearly 30,000 fee-free CO-OP Network ATMs nationwide
- Save \$100+ to start earning dividends
- Save \$500+ to earn a "savings milestone gift" from Contra Costa FCU!\*
- Approved co-signer required to obtain account

\*One "savings milestone gift" per member, ages 13-17.



### Have you started saving for your first car?

When you turn 18, be sure to think of Contra Costa FCU for a low rate auto loan and personal service.

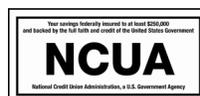
### BRANCH LOCATIONS

1111 Pine Street, Martinez  
538 Center Ave, Martinez  
1870 A Street, Antioch

560 First St, Suite B-106, Benicia  
160 East Tenth St, Pittsburg  
2500 Nevin Ave, Richmond

### BRANCH HOURS

Monday - Thursday: 9:00am - 4:00pm  
Friday: 9:00am - 5:00pm



Recommended Five-Star  
Institution by Bauer Financial  
"Because peace of mind matters"