

MANAGING YOUR CREDIT UNION ACCOUNT

BASIC ACCOUNT TYPES:

A savings account is a place for you to keep your money long-term. Savings accounts are not designed for day-to-day spending. This type of account is ideal for an emergency fund or saving for large purchases.

A checking account is an account intended for everyday financial **transactions**. You can easily **deposit** your money into a checking account and use that money to pay bills, make purchases or **withdraw** cash as needed.

KEYS TO MANAGING YOUR CREDIT UNION ACCOUNT:

- **Know your Balance**

Knowing how much money is in your account is important so that you know how much you are saving and how much you can spend. You can check your **balance** by receiving an account **statement**, checking online or mobile banking, asking a teller, or writing down and tracking your balance in your Budget Planner.

- **Avoid Fees**

You could be charged a **fee** from your credit union by improperly managing your account. If you spend more than what is in your account you will likely be charged a fee! Our member Service Staff notifies you of these fees when you open your account.

- **Track your Spending**

By using your Making Cents Nickel Account Budget Planner or simply writing down or typing up all your spending will help you know what's available in your account at all times and will help prevent you from overspending.

- **Ask Questions**

The staff at LLCU is here to help you! If you ever have questions about your account, unauthorized purchases, fees, or anything else - ask us! We will gladly help you.

Vocabulary

Transaction	The movement of money into or out of your bank account.
Deposit	To place money into your account.
Withdraw	To remove money from your account.
Balance	The total available amount of money in your account.
Statement	An official summary of all the transactions that occurred in your account within a certain timeframe.
Fee	A sum of money that you pay to be allowed to do something.

