

NEWSLETTER

SPRING INTO FINANCIAL SUCCESS!

Hey there, future money masters!

Spring is in the air, and just like the season brings new beginnings, it's the perfect time for a fresh start. Which is why we have started the LLCU Making Cents Newsletter!

This quarterly newsletter will help provide you with knowledge, tools, and advice about managing money. You may be thinking "I'm not

old enough to need to know about money" but the truth is that it is never too soon! Our hope is that the more you learn about money, now, the more prepared you are to handle your money when you're grown up!

In this issue, we'll dive into debit cards, if money really does grow on trees, and an introduction to budgeting for teens. Just like planting seeds

in a garden, good financial choices today will grow into a bright future.

So, let's shake off the winter chill, set some new financial goals, and spring forward into success!

Happy reading,

Land of Lincoln Credit Union

ASK LLCU

Send us a question you have about banking, money, or working at a credit union! If your question is selected an LLCU staff member will answer it here!



ANSWERED BY:
Stephanie Smith
Branch Manager
Decatur - Mound Rd.

What is a debit card and how does it work?

What is a Debit Card?

A debit card is a small plastic card that helps you pay for things without using cash. It takes money directly from your bank account. Your bank account is like a digital piggy bank where your money is kept safe.

How Does a Debit Card Work?

When you want to buy something, you can use your debit card instead of paying with cash.

Here's how it works:

1. Swipe or Tap the Card: Give the card to the cashier (or swipe it into the machine yourself).

2. Enter Your PIN: Sometimes, you need to type in a secret code called a "PIN" to make sure it's really you that is using the card. Your secret PIN shouldn't be shared with anyone! Sometimes you may have to sign your name.

3. Money is Taken Right Away: The money for whatever you buy comes straight out of your bank account. If there's not enough money in your account, the card won't work.

A debit card is a simple and secure way to manage your money and is great for everyday spending!!

The Myth of “Money Grows on Trees”

Have you ever heard someone say, “Money doesn’t grow on trees!”? It’s a common saying parents and adults use to explain that money isn’t unlimited and doesn’t just appear whenever we want it. But what if we told you there’s another version of this myth— one that kids sometimes believe?

Some kids think that if they just ask for more money, their parents will magically give it to them! It’s kind of like believing that money just falls from the sky or that your piggy bank will always be full, no matter how much you spend.

But here’s the truth: money doesn’t grow on trees, and it doesn’t just appear out of nowhere! People earn money by working, and then they have to decide how to spend, save, and even share it. When you get allowance or birthday money, you have to use it wisely. Smart budgeting means knowing what’s most important to spend money on and saving for things you really want, like a cool toy or a fun outing.

So, next time you think you can ask for endless money, remember the myth: Money doesn’t grow on trees. But if you plan your spending, save a little, and make smart choices, you’ll be on the path to being a money pro in no time!

Tip for kids: Money may not grow on trees, but you CAN make it grow...by **SAVING**! Even saving just a little bit from each allowance adds up over time. You’ll be surprised at how quickly your savings can grow!



VOCABULARY



WORDS

Money	Coins and paper bills used to buy things we want and need.
Budget	A plan for how you will spend and save your money.
Savings	Money you keep for the future instead of spending now.
Receipt	A piece of paper that shows what you bought and how much you paid for it.



PARENTS!



Has your child demonstrated a smart money move you’d like to tell us about?

Visit our website to share the story and you might see it in the next issue!

Visit the [Activity Center](#) to share their smart money moment.



Dollars & Dreams: Finance Skills for **Teens**

Intro to Budgeting: How to Start Smart Money Management

Managing your money might sound like something for adults or people with higher paying jobs, but the truth is, learning how to budget and handle your finances as a teen is a game changer! Whether you're getting your first job, receiving an allowance, or saving for something big, understanding the basics of budgeting can help you keep track of your money and reach your goals faster.

So, let's break it down.

What is a Budget?

At its core, a budget is simply a plan for how to utilize the money you have. It's about balancing the money coming in (like your allowance or paycheck) and the money going out (things you buy like clothes, food, or entertainment). A good budget helps you see how much money you can spend on things you want right now and how much you need to save for the future.

Why Should You Budget?

- **Helps You Save:** Without a budget, it's easy to spend money without thinking about it. Budgeting helps you save money for bigger things like a phone, a trip, or college.
- **Prevents Overspending:** If you don't keep track of what you're spending, you might run out of money before you know it. Budgeting helps you keep everything in check.
- **Gives You Control:** By understanding where your money is going, you can make smarter choices—whether it's saving for something important or cutting back on extra spending.

How Do You Start Budgeting?

Follow these three steps to start budgeting now.

1. **Track Your Income:** First, figure out how much money you're getting. This might be your weekly or monthly allowance, earnings from a part-time job, or birthday money. Make sure you know exactly how much money you have.

2. **List Your Expenses:** Write down all the things you spend money on. For example, how much do you spend on bills like a cellphone, gas and/or car payment, snacks, clothes, entertainment, or saving for a bigger goal? Be honest with yourself and include everything.
3. The basic rule for setting up your budget is the 50/30/20 rule:
 - 50% goes to essential items you *need* (things like food, school supplies, etc.).
 - 30% can be for fun stuff you *want* (like going out with friends, clothes, or tech).
 - 20% should be *saved* (for future emergencies or for things like college or a car).
4. **Stick to It:** Once you've set up your budget, make sure you follow it. If you notice you're spending too much in one category (like snacks), try cutting back so you can save more.

Pro Tip: Use Apps!

There are plenty of apps that can help you keep track of your spending and savings. Apps like Mint or GoodBudget let you see where your money is going and help you stay on top of your budget, making it easier to adjust when you need to.

Budgeting Is About Balance

Remember, budgeting isn't about being strict and saying "no" to everything fun. It's about finding a balance between enjoying life and setting yourself up for success in the future. The more you practice budgeting now, the better you'll be at managing your finances as you grow older.

So, start today! Even if it's just putting aside a few dollars to save for something you really want, you'll be amazed at how much better you feel when you're in control of your money.



QUICK TIP from BRISTY

Want to see a quick money tip? Watch Brayden & Christy (better known as BRISTY), show you the difference between wants and needs in the [Activity Center](#).

Color and decorate your own money tree!

Bring the completed coloring page into your nearest LLCU branch to get a prize from the treasure box.

