



JR. PARTNER POST

Happy New Year

Just for teens at RCU | Winter 2022

Saving and Paying for College

It's no secret that college is expensive. If you add books and living costs to the tuition price, it can feel a bit overwhelming. The best way to plan for these costs is to start saving now. It's never too early to get a jump on saving. Here are some tips to help you save money each day for college.

Start a savings plan – By regularly putting away a little bit at a time, you'll always be saving.

Create an entertainment budget – Set a limit and stick to it. Include things like music, movies, and concerts. It's okay to have fun and enjoy yourself while you save. The trick is to plan and not overspend.

Shop at second-hand stores – Check out cool vintage stores or surf online for great prices on used items. Sites like eBay or Poshmark have awesome deals on items such as books, clothes, and electronics.

Sell items you no longer use – Sell used clothes or electronics that you no longer need.

Save money on gas – Walk or ride a bike when possible. It's cheaper and will help you stay healthy.

Don't forget student discounts – Look in your school's newspaper or search the web to find available student discounts.

Pack a lunch or cook at home – Eating at restaurants or getting fast food too frequently will add up and cost more than you think.

Save your cash gifts instead of spending them – If you receive money for your birthday or during the holidays, put it straight into your college savings account.



Paying for College

Apply for scholarships – Each year, billions of dollars in scholarships are awarded to students across the country. Search your local organizations, church, school, and sports centers for any scholarship competitions.

Speak to the financial aid administrator – Check with each school you're interested in to see what aid programs are available.

Students.gov – The student gateway to the U.S. government resources to help you plan and pay for your education.



#MEME4COLLEGE SCHOLARSHIP CHALLENGE

Enter the Elements of Money Meme for College Scholarship Challenge. Four winners will get up to \$2,000 in scholarships. Higher education is expensive. We want to help you out! **This year's challenge asks you to create two memes: one that describes your current financial status and one that describes your future. Make them funny, sad, or serious, but above all, make them original and about you.**

1ST PRIZE: \$1,000 • 2ND PRIZE: \$500 • 3RD PRIZE: \$300 • 4TH PRIZE: \$200

- DETAILS:**
1. Think about your answer and create a meme or GIF.
 2. Log on to your Instagram account and follow @elementsofmoney.
 3. Post the meme, tag @elementsofmoney, and use #Meme4College.

The contest runs from 1/26/22 thru 3/30/22. Check out elementsofmoney.com/redwoodcu for complete rules and details.

Four Tips for Good Mental Health

(AKA – ways to help you cope with stress)

- 1) Get some sleep (8 to 10 hours a night).** It supports your physical and mental health, allows you to grow and develop, and helps you pay attention throughout the day.
- 2) Do things that bring you happiness.** Incorporate hobbies, activities, or experiences that make you feel good and put a smile on your face.
- 3) Be active (at least three or more days a week).** Exercise releases chemicals in our brain that make us feel better. So go for a run, shoot hoops with friends, lift some weights—whatever you like to do.
- 4) Ask for help or support.** Talk to a mentor, parent, teacher, or other trusted adult if you're having problems. They may be able to help you find a solution, or at least allow you to vent about what's bothering you.



Check out our wellness video at redwoodcu.org/student-wellness-videos for tips on coping with stress.



FAFSA 101

The Free Application for Federal Student Aid (FAFSA) is your access to financial assistance from the government. Completing it makes you eligible for grants and federal student loans for college.

The application isn't difficult to complete, but here are some things you should know before you begin.

First, fill out the application as soon as possible. The earlier you submit your application, the better your chances of receiving federal grant money.

Have all your information gathered and ready. If you're attending college in the fall of 2022, you'll need your parents' 2020 tax returns. You'll also need to provide your Social Security number, so have it ready.

Meet with your parents or guardian(s) before you start. In addition to tax returns, you may need other information about them. For example, bank statements and records of investments may be required. It will make the process more manageable if you have everything collected and ready.

Which school(s) do you plan to attend? Make a list. List the school on your FAFSA, even if you're uncertain about whether you'll apply there. You can always remove schools later. This way, you won't miss out on first-come, first-served financial aid.

For more information on the FAFSA, visit studentaid.ed.gov/sa/fafsa.

RCU Calendar

RCU will be closed on the following dates:

Dr. Martin Luther King, Jr. Day, January 17
Presidents Day, February 21

Remember, you can access your account online or with our mobile app 24/7/365!



AFFORD YOUR FUTURE WITH SAVINGS GOALS

Life's adventures await, and you need to make sure you can afford them. Now is a great time to figure out the purchases and experiences that you can't live without. Here are three types of goals you should make:

- | | |
|-------------------------|---|
| Short-term goals | Countdown — three months
Example — concert, new video game |
| Mid-term goals | Countdown — three months to a year
Example — smartphone, road trip, prom |
| Long-term goals | Countdown — more than one year
Example — new car, college |

Now that you've set your goals, it's time to take the next step. **Make a plan to achieve them.**

Example **Set your goal:** Save for prom
Determine the cost: \$300
Set a timeline: Six months
The challenge: Save \$50 per month

Try setting a goal for each type. Track your progress on paper or digitally so you can see how close you are to achieving your goal!

Annual Meeting RCU's annual membership meeting will be held online on Thursday, April 28, 2022. Check our website for additional information.



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