

CHICAGO AREA OFFICE FEDERAL CREDIT UNION

600 W. MADISON



RULES OF MONEY MANAGEMENT

There is one main reason why people get themselves into financial difficulties. They simply spend more than they earn. The two ways of increasing wealth is to either increase our income or decrease our expenditures. Unfortunately, through increased exposure to advertising and access to products, we are constantly enticed into having more and more material possessions. The easiest way to resist this temptation is to establish a plan where we always save a little of our income and learn to control our debt. If we do this consistently, we will eventually form a habit—a good lasting habit that will overcome our financial difficulties and lead us to financial freedom.

Money is there to provide security, satisfaction and joy in our lives, and we can have some of life's little luxuries along the way. However, while we are learning to manage our finances, we need to control our spending and allocate our money according to our needs.

Initially, this means we may have to eliminate wastage and extravagance, and identify the things we really need to have happy, fulfilling lives.

We need to remain conscious around our spending. We need to remind ourselves that every cent we spend does count.

Initially this may mean we have to cut back a little but it is only directed at wastage and extravagance.

It requires a mature, practical approach to become great financial managers. A little planning, a little discipline and often a little bit of self talk is all that is required. It takes a moment to stop and remind ourselves to think long-term, not short-term.

The trick to economizing is quite simple. Before you part with your money, always ask, Do I really need this? Will I end up wasting this? Is this something I can live without? If you develop a little voice in your head every time you go shopping that asks these simple questions, and you listen to and obey the answers, you will automatically start to economize.

Economizing is not living frugally. It is not about being miserly. Economizing is simply about not wasting your money, not being extravagant and not buying things you cannot afford. Here are a few ideas to help resist the urge to splurge.

1. Keep focusing on your long-term goals.
2. Prepare a monthly budget. This may seem tedious but it works wonders.
3. Carry a small card in your wallet detailing your budget for luxury items. When the money is spent—stop and wait until next month.
4. Buy only what you need. Save for what you want.
5. Learn to nurture yourself in less expensive ways. A \$30.00 massage may be better than a \$200.00 dress.
6. Set up a separate savings account to reward yourself with luxury items. By putting away small amounts of your budget, you can save up for those items instead of spending it away on useless \$5.00 or \$10.00 items each week.

We need to keep reminding ourselves that one of the most important rules of money management is "Spend less than you earn."



SOCIAL SECURITY NAME GAME

WINNERS

\$25.00

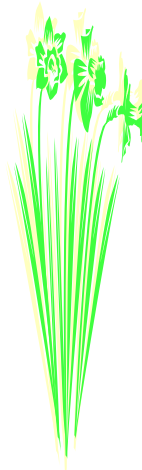
ANGELA A. ARDER

\$5.00

MARGO SIMMONS LORETTA ALEXANDER

YVONNE KIRKPATRICK DEBRA DIRKANS

BRIGITTE JEFFERSON



YOUR SCORE CARD

Here's how your score adds up according to Fair Isaac Corp., the creator of the FICO score.

- **35% Payment history**
- **30% Amount owed**
- **15% Length of credit history**
- **10% New credit**
- **10% Types of credit**

**SHARE RATES EFFECTIVE
2011 AND SUBJECT TO CHANGE DAILY**

Moneydesktop

Something Borrowed??

Something Blue??

SOMETHING NEW!!!!!!

You've been married to us and very loyal. Now it's our turn to return the favor. Over the years we've heard your questions and concerns... So listen to our answer. Just one of many new changes to your credit union. Moneydesktop is our new online banking program. No hassles, no confusion, and no downloading. What **do** you have to deal with:

- Access to your CU account as well as outside accounts all in one single interface
- Budgeting you expenses
- Online bill payments
- Savings report
- Text and mail notifications
- Expense reports
- And many more features to come, including ID Theft Protection and Credit Score Monitoring.

Excited? We sure are! If you have any questions or would like to test the best new thing since sliced bread, speak with Mr. James Wilson. He'll be more than happy to answer any questions you may have. Thank you for your patience and your push.

James-Matthews Wilson

Moneydesktop



DIVIDEND RATES	RATE	QUARTERLY APY
\$100.00	.05	.09
\$3000.00	.10	.10
\$10,000.00	.50	.50
\$25,000.00	.75	.75
\$50,000.00	.75	.75
\$100,000.00	.75	.75
SHARE X	AT \$250.00 AND UP	.05
CLUB ACCOUNT		.25

**CERTIFICATES OF DEPOSITS AND IRA
ACCOUNTS**

SIX MONTH CD	.50%
ONE YEAR CD/IRA	.85%
TWO YEAR CD/IRA	1.00%
THREE YEAR CD/IRA	1.25%

SOCIAL SECURITY NAME GAME
FILL OUT YOUR NAME AND THE LAST FOUR NUMBERS OF YOUR SSN FOR A CHANCE TO WIN THE SSA NAME GAME.
