

# YOUTH

EDITION



## SCHOLARSHIP WINNERS!



**ALEXANDRIA E.**



**JUSTIN R.**



**BAYLEY H.**



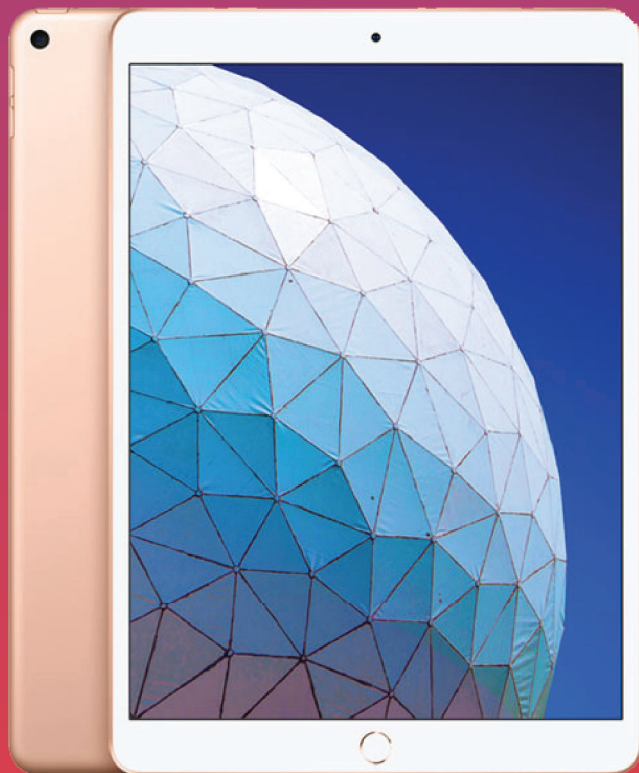
SMALL ENOUGH TO CARE, BIG ENOUGH TO GET YOU THERE.

# Back to school

## START IT RIGHT!

Open a checking account with a debit card and direct deposit or auto transfer to be entered for a chance to win a Macbook, iPad Air, or iPad Mini.<sup>1</sup>

In addition, the first 50 youth to open a checking account will receive \$50.<sup>2</sup>



<sup>1</sup> Three winners between the ages of 14-22 who open a new checking account with a debit card and direct deposit or Auto Fund Transfer (AFT) deposit will be awarded one of the following prizes; MacBook, iPad Air, or iPad Mini in the month of October 2019. Winners may be sent a 1099-MISC for the amount of the prize awarded. Winners will be chosen at random.

<sup>2</sup> Offer valid to the first 50 checking accounts opened. To qualify member must be age 14-22 and open a new checking account with a debit card and net direct deposit or an Auto Fund Transfer (AFT) deposit between the dates of July 1, 2019- September 30, 2019. Members age 14-17 must open the account with a co-owner or guardian age 18 or older. If the account is closed by the member or by the Credit Union within six months after opening the reward will be deducted at the time of closing.

# TIPS ON THE PROCESS OF BUYING YOUR FIRST CAR:

## Know What You Can Spend Monthly



Call your CU and get pre-approved to establish your budget of what you can afford to spend.

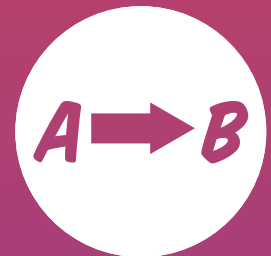


## Consider Financing Options Outside of the Dealer

The dealer is not obligated to give you the best deal, always assume you will get better rates elsewhere.

## Establish Your Transportation Needs and Wants

What kind of vehicle is going to work best for you on a day to day basis?  
What features can you live without?



## Read the Contract

Once you have signed, the agreement is binding. Make sure there are no extra add-ons to the purchase agreement like extended warranties, tire insurance, or application fees.

## Negotiate/Research the Price

Negotiating can save you thousands off the total purchase price and in many cases save you from overpaying for the vehicle. Research the cars value through resources such as calling your credit union, checking Kelly Blue Book, or NADA to get an accurate value on the vehicle.



# WHY IS IT IMPORTANT TO ESTABLISH GOOD CREDIT AT A YOUNG AGE?

- **Building and maintaining good credit is a must.**

Most consumers find that having a loan is necessary to purchase the things they need such as a home or car. Large purchases like these can be difficult to make if you have poor credit costing you more money in interest throughout the life of the loan.

- **Poor credit can also impact renting an apartment or getting hired for a job.**

Landlords, lenders, utility providers, and employers use your credit to forecast your financial responsibility.

- **You can start to build good credit by applying for a share secured loan or credit card.**

A share secured loan is a loan secured by funds placed in a certificate of deposit that are then used as collateral for the loan. As you pay on the loan you are establishing credit and saving at the same time. When the loan is paid off, the certificate collateral is released and the funds are available to you. A secured credit card is a credit card that requires a security deposit equal to your credit line.

- **When you are first building credit it is best to make small purchases and pay off the balance at the end of each month.**

If you can't, you may be living beyond your means and should not be making those purchases. Now that you have established credit in your name, make sure you are not applying for too much credit in a short amount of time.

## LOAN TEAM,



## WELCOME BACK TO THE BRANCHES.

**Main Branch**  
3306 North Clinton St  
Fort Wayne, IN 46805

**Southwest**  
6304 W Jefferson Blvd  
Fort Wayne, IN 46804

**Southeast**  
907 East Tillman Rd  
Fort Wayne, IN 46816

**Northeast**  
7505 Maplecrest Rd  
Fort Wayne, IN 46835

**Northwest**  
10123 Lima Rd  
Fort Wayne, IN 46818

**New Haven**  
104 Lincoln Hwy West  
New Haven, IN 46774

(260) 484-2102 | [www.fpccfcu.org](http://www.fpccfcu.org) | [memberservices@fpccfcu.org](mailto:memberservices@fpccfcu.org)

