



SPRING 2017



# MyMoney.club newsletter

## MSGCU OFFICE LOCATIONS

**Clinton Township - Main Office**  
40400 Garfield Road

**Chesterfield**  
34700 23 Mile Road  
45120 Market Place Boulevard

**Livonia**  
20595 Farmington Road

**Madison Heights**  
480 W. 12 Mile Road

**Royal Oak**  
31805 Woodward Avenue

**St. Clair Shores**  
24515 Little Mack Avenue

**Shelby Township**  
48945 Hayes Road  
8770 23 Mile Road

**Sterling Heights**  
2356 Metropolitan Parkway  
41031 Mound Road (Now Open)

**Troy**  
4555 Investment Drive

**Warren**  
13602 E. 14 Mile Road

## MSGCU OFFICE HOURS

### All locations:

M-W: 9 a.m. - 5 p.m.  
Th: 9 a.m. - 6 p.m.  
Fri: 9 a.m. - 7 p.m.  
Sat: 9 a.m. - 1 p.m.

We're open 24/7 with our  
Mobile App for Android®,  
Apple®, and Kindle!

**Phone:** 586.263.8800

**Toll Free:** 1.866.MSGCU4U

**Website:** msgcu.org



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## Now is a Great Time for a New Hobby!

Spring is as good of a time as any to try something new! Sports, music and drawing are all classic ways to connect with other people and spend your free time.



Sports don't just keep you in great shape, they also teach you important lessons about working with a team. As you get older, you'll be glad you learned things, such as how to stick to a plan and "pass the ball." If you're already involved in a sport, you can always try a new one!

Drawing is another excellent pastime. Drawing skills are important for any visual art, from sculpture to graphic design. The

ability to quickly sketch out a clear picture will serve you well in any field you go into, whether it's engineering or business. If nothing else, you'll always be the best at Pictionary!

Or, you could start playing an instrument. The guitar is an extremely popular instrument. You'll be able to find one to practice with just about anywhere you go. However, if you'd like to eventually play in a band, guitarists aren't exactly in high demand. A piano, drums and a saxophone, on the other hand, are highly sought-after. Practicing an instrument can be tedious at first, but once you get it down, some say it feels like you're flying!



- CU Solutions Group

## Up Next: Youth Checking and Lending Workshop

**Tuesday, May 9 | 6 p.m.**

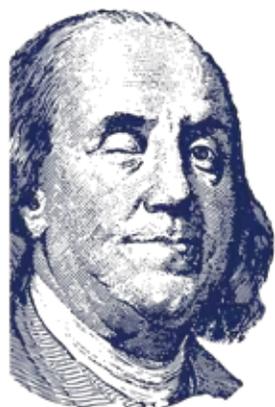
MSGCU's Chesterfield Office, 34700 23 Mile Road

Do you know how to handle your finances in the real world? Join us for a free workshop on the proper usage of checking and loan products. After this session, you may be able to open a checking account and apply for a low-interest, low-limit credit card with parental consent.

**Register at [workshops@msgcu.org](mailto:workshops@msgcu.org) or call us at 866.674.2848.**



# MONEY SMART WEEK®



April 22-29 is Money Smart Week, a nationally-recognized week dedicated to financial education. More than 5,000 free events for all ages will take place throughout the country. For events near you, visit [moneysmartweek.org](http://moneysmartweek.org).

## Think you're money smart? Tell us how to win!

Do you have multiple savings jars in your room? Or an inspiration board of your financial goals? We want to hear how you are being smart about your money. Tell us to be entered to win!

Email your smart money move, along with your name, to [marketing@msgcu.org](mailto:marketing@msgcu.org). We will select one winner to receive a \$75 deposit to their MyMoney.club account! The deadline to enter is Wednesday, May 31.

Contest limited to MyMoney.club members ages 13-17. No substitution for prizes. Winner must be a MyMoney.club member of MSGCU at the time of selection. No purchase necessary. Only one entry per member. The winner will be contacted by phone during the week of June 5, 2017. By submitting this entry, you consent to the reproduction of and/or authorize the use of your images, words, and likeness for promotional and educational purposes by MSGCU. Relatives of MSGCU employees and Official Family members are not eligible to win.

## Save more with a CD...

### What is a CD?

No, you don't listen to it. A CD (certificate of deposit) is a great account to open if you have some money that you will not need soon. A CD earns a higher interest rate than a regular savings account, because you keep your money in the CD for a certain period of time without taking money from it.

### How long do I have to keep my money in a CD?

That depends on the term you select when you open a CD. A "term" means time frame. It can be as little as six months or as long as five years. Keep in mind that, when it comes to CDs, the longer the term the better the interest rate.

### How much do I need to open a CD?

If you have \$250 you can open a Grow-With-Me CD.\* Plus, you can keep adding more of your money to it and watch it grow!

Unlimited number of deposits allowed. Minimum balance of \$250 required to open the CD. Terms subject to change anytime without notice. A penalty will be imposed for early withdrawal from Certificates of Deposit. Fees may reduce earnings on accounts. For current rates please call 866.674.2848.

## Getting Started With Investments

How much money do you have saved up right now? What if you learned that you could double it, and all you had to do was wait? If you think that sounds good, you'll love investing. Because it's such a complex subject, you may feel inclined to put off investing until you have your first "adult" job. However, if you start working on it now, you'll stand to make a lot more money in the long run.



### Secure an income.

It's hard to put away money if you don't have any! While you might receive some funds as birthday or holiday gifts, steady income from a job will make it much easier to build up some serious savings.

The greater your savings, the greater your investment returns will be.

**Pay attention in economics class.** It might seem like a pretty dry subject compared to history or English class, but once you have some money riding on the market, you can bet it will be exciting. Economics class will teach you the different measures and drivers of the economy, such as job growth and interest rates. Once you're familiar with these, you can easily pay attention to what's happening in the business world. It's kind of like watching a sports game that never ends!

**Keep an eye on the market.** There are interesting economic developments and market movements every week. Before you start investing your money, it's a good idea to get a handle on the current events that are making the biggest difference in asset prices.

**Start investing.** Even though you're a minor, you can open a Roth IRA if you have earned income. You might hesitate, because you won't be able to make a withdrawal without possible penalties until you're much older. However, just because you opened an account doesn't mean you have to contribute everything you earn. You only have to invest when you feel like it!

If there's a downturn in the market, don't worry about it too much. It might even be a great time to buy! A young investor with a well-diversified portfolio will have plenty of time to recoup losses.

- CU Solutions Group



## Dates to Remember

April 22-29  
May 9  
May 29  
May 31

Money Smart Week  
Youth Checking and Lending  
Memorial Day (MSGCU closed)  
Contest Deadline