

NEW WAVE

Savers Account
Youth Newsletter



P.O. Box. 2966
Mobile, AL. 36652



INTRODUCING SUNNY!

Say hello to Sunny the Sea Turtle! Sunny will be the official New Wave Saver Mascot!

Sunny will ride this financial wave with you to teach you financial literacy tools that will be important when you grow up.

If you're lucky, you may even get to meet Sunny in person!



Budget Friendly Summer Activities

Want to have fun this summer without breaking your budget? Below are some budget and family friendly summer activities to make the summer of 2024 the best summer yet!

1. Camp in Your Backyard

What better way to gain camping experience than by camping in the comfort of your backyard?

2. Make a Bird Feeder

Dip some wooden sticks in peanut butter and roll them in bird feed to make DIY bird feeders! Leave these in your backyard and enjoy bird watching from the comfort of your home.

3. Paint Outside

Have fun creating masterpieces outside with washable and non-toxic paint! Don't want to paint? You can have a very fun paint fight!

4. Go Fishing

Spend some relaxing time outdoors

by going fishing. You can catch some fish for dinner, or simply catch and release!

5. Have an Outdoor Movie Night

Get the white sheet and projector out so you can watch family movies outside! No projector? No problem. Most communities offer free outdoor movie nights, so pack up that picnic blanket and chairs and enjoy some quality time with your family and community!

6. Decorate Rocks

Find cool looking rocks to decorate and leave around your community for others to find!

7. Volunteer

Volunteering is an excellent way to keep busy while also giving back to your community. Help clean up a beach, park, or roadway. Help cook for families at a local Ronald McDonald House, or help walk the dogs at your local shelter.

8. Visit the Library

The Library is the best place to go during the summer because they offer free activities for the kids, while also encouraging them to read!



★ Get Paid for Good Grades! ★

Parents: We're accepting Spring semester report cards for our **July 15 Good Grades Drawing**. Submit your child's report card before July 15 for their chance to win **\$50 and a New Wave Saver Backpack!**

A/B report cards can be turned in at any time and at any branch drive thru, Night Drop Box, or emailed to marketing@newhcu.org. Visit www.newhcu.org/new-wave-good-grades for more details.



Joke of the Day
 Why was the dollar bill so happy?



Because it was rolling in dough!

NEW WAVE

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Teen Newsletter



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FINANCIAL TERMS TO KNOW BEFORE BECOMING AN ADULT

Asset – any resource owned or controlled by a person or business that has value and can be used to produce positive economic value. *Example: Rental properties, valuable collectibles, investments, jewelry, etc.*

Annual Percentage Rate (APR) – the cost of borrowing money from a credit union or credit card. This percentage can be used to shop around when looking for a loan or credit card.

Example: 5.25% APR.

Annual Percentage Yield (APY) – interest rate earned on an investment in one year, taking into consideration the compound interest earned. Applied to savings accounts.

Compound Interest – Money earned on money saved and on the interest earned along the way.

Direct Deposit – the deposit of funds electronically into a credit union account rather than through a paper check.

Interest – payment from a borrower to a lender. This is the cost of borrowing money via a loan or credit card.

Investment – the act of buying assets that you think will grow in value over time. You make informed decisions about how to make your money work for you so you earn more passively.

Mobile Banking – service provided by a credit union or other financial institution that lets members conduct transactions remotely using a mobile device. This allows the member to have full financial control of their account without having to stop by a branch.

Principal – the original sum of money that is invested or borrowed. *Example: You borrowed \$10,000 but paid \$10,500 with interest. Your principal was \$10,000.*

Routing Number – unique nine digit number that identifies each financial institution. New Horizon's routing number is 265176339.

Stop Payment – a request from an account holder to a financial institution to not process a payment. The payment can be a paper check or an automatic debit payment.

Wire Transfer – moving money from one credit union account to another. Can be done domestically or internationally via two different financial institutions.

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2025 SCHOLARSHIP COMING SOON

Being a New Wave Saver comes with GREAT perks such as access to our \$1,000 NHCU Scholarship Application.

Apply for our NHCU Scholarship this fall if you plan to attend college, community college, technical school, or university! Check out **NewHCU.org/accounts-new-wave-savers-account** or the fall edition of this newsletter for more information.

