

Spotlight

A Publication of Cedar Point Federal Credit Union
September 2011



Talking to Your Kids about the Economy

It's a good idea to find out what your children have heard and are thinking about the economy, and to reassure them if necessary. You may see warning signs that they're concerned. "They may act withdrawn, or different from normal," says Francie Alexander, chief academic officer at Scholastic Inc., New York.

"You can say, 'It looks to me like you're worried; let's talk about it,'" she continues. "Start by listening or asking questions, and then share information appropriate to their ages and stages." It's important to be factual, and to speak at their maturity levels—which aren't always the same as their age levels, adds Rick Kahler, CFP, president of Kahler Financial Group in Rapid City, S.D. "Obviously you'll tell a teenager more than a four year old, but that's why you start by asking questions, so you can build on what they already know."

They need to know the situation and that you have a plan. You might say, "Mommy's company ran out of money and she's looking for a new job," says Alexander. "You don't need to say much more to younger children, but they're comforted when they know what's going on, what might change in their lives—such as not going to the movies for a while—and that you're working on it," she says.

Children who are a little older and more mature may ask further questions. Answer them directly, but without complicated theoretical discussions that could cloud the issue. Teenagers will generally appreciate more details. "I might tell them there'd been company-wide lay-offs, that jobless numbers were going up in the community, and that I was concerned," Kahler says.

Teaching children how to use money is an important skill in today's world. "If you haven't done that, take this crisis as an opportunity," advises Alexander.

Fun Ways to Learn About Money

Consider the way most children see the world around them. When they're hungry, food appears on the table. When they're bored, they push a button and they're watching the Cartoon Network or they flick a switch that turns on the computer.

For children, it seems everything is in their immediate grasp. It's not surprising they may not appreciate what it takes to get that TV or why a new bike doesn't fit in the family budget this month. Here are a few active ways to teach children about money.

Children five years and older:

- Play counting games with money. Use coins and dollar bills to play adding and subtracting games.
- Role-play. Set up toys in a "toy store." Take turns playing the customer and the clerk exchanging various amounts of money. When your child is the clerk, hand over too much money so he or she counts the money back to you.

Children 10 years and older:

- Include children on shopping trips to teach them what things cost and smart shopping techniques. Have them help compare product qualities, prices, return policies, and warranties.

Children 15 years and older:

- Play a version of "Let's Pretend," focusing on how much money it takes to run a household. Start by saying, "Let's pretend you're 19 years old and living on your own. You work full time at the local grocery store and earn \$8.25 an hour; that's \$330 a week and \$1,320 a month—but really \$1,120 once taxes come out."

Figure costs for rent, food, utilities, and other monthly expenses. As a start, review the family's monthly utility bills to show how much things like cable TV and heating the house cost. Then subtract monthly expenses from the \$1,120 monthly earnings. Discuss ways to cut costs—fewer takeout dinners or fewer long-distance phone calls to friends.

It's never too early to teach children the value of money. And, remember Cedar Point Federal Credit Union is here to help them reach all their money goals.



Cedar Point Financial Services, Inc.

A wholly owned subsidiary of Cedar Point Federal Credit Union

presents

LESSONS over lunch

You are invited to bring your lunch. Drinks and snacks will be provided.

Federal Employee (FED) Benefits Seminar

Wednesday, September 21, 2011 - 11:00 AM

Retirement Planning Workshop

Wednesday, October 19, 2011 - 11:00 AM

Joann Wood of Dugan, McKissick, Wood and Longmore, LLC

presents

Estate Planning Basics

Wednesday, November 16, 2011 - 11:00 AM

All seminars are scheduled for 11:00 am.

They are free and open to the public.

Headquarters Office

22745 Maple Road, Lexington Park

Reservations are requested.

Please call Dora (ext 8427) or Michele (ext 8432)

301-863-7071

Or sign up online at www.cpfcu.com

Securities and Investment Advisory Services offered through registered representatives of Hornor, Townsend, & Kent, Inc. (HTK), Registered Investment Advisor, Member FINRA/SIPC, 307 International Circle Ste. 100, Hunt Valley, MD 21030, 410-821-2920.

Securities are not insured by the FDIC, NCUA or any other bank or credit union insurance; are not deposits or other obligations of the financial institution and are not guaranteed by the financial institutions; and are subject to investment risks, including possible loss of the principal invested. CPFUCU/CPFS is not affiliated with HTK.



live better for less™

with Benefits Plus®

and

Cedar Point Federal Credit Union

Travel Services

Consumer Protection

Retail Discounts

Dining and Entertainment

Health Services

In addition to the many other services provided by Benefits Plus®, you also receive Identity Theft coverage through the Benefits Plus® Security Center*.



Ask your favorite member service representative for more information or go to <http://tinyurl.com/3n67tpx>

* You must enroll online for the Security Center. There is no additional charge.



QR Codes?

A QR Code is the name for those funny looking boxes like you see above right. It's a special kind of barcode that can be read by a scanner on your smartphone. Once the code is read, your phone will open the browser and take you to that page. QR codes can also be used to dial a phone number. The code printed on this page will take you to the URL listed to the right.

Tiny urls?

In 2002 a web developer created a web service that allows users to shorten longer URLs so they are easier to type in to your location bar. It's an abbreviation of the full web address. For example, the tiny URL above - <http://tinyurl.com/3n67tpx> takes you to <http://www.cpfcu.com/accounts/club/BenPlus.html>.

