

Teens: Save for More Than New Shoes This Summer

You've already decided that you're not going to repeat last summer's spending fiasco. Remember that sick feeling you had when September rolled around, and you had nothing to show for your hard work... except a new pair of shoes and a few apps. So what's a good way to start growing the cash you earn?

For starters, it's smart to open a checking and savings account at CEFCU®. Next, create a savings plan. For example, set aside 50 percent of your earning for a long-term investment like college or a car. Set aside 30 to 40 percent for a big-ticket item you've had your eye on, like a tablet or a video game console; and finally keep 10 to 20 percent for immediate expenses, like movies and eating out.

Another long-term savings option is to open a [Roth IRA](#) (individual retirement account) or a [My Save Certificate](#). "What?" you say, "I'm too young to think about retirement!" But hold up. By investing while you're young and letting the earnings compound (earning interest *on the interest*), you'll be amazed at how it grows.

With goals and planning, you'll have something big to show for your efforts this fall — and far into the future.

We can help you with all of your financial goals. Stop by a [Member Center](#) or call 1.800.633.7077 today.

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