



WINTER 2015



A Newsletter from the Tobacco Valley Teachers Federal Credit Union for our iSave Teen Club members.

# One Teen's Story:

## 15 year old makes \$100,000

When Erik Finman received \$1,000 from his grandmother in 2012, he invested it in bitcoin, the then-obscure form of online currency. A year and a half later, he sold his investment for \$100,000 and used the earnings to launch Botangle.com, an online tutoring service that runs on video chat.



### That's not bad for an entrepreneur who's only 15 years old.

The business now has more than 20 staffers (including programmers, designers and animators) and over a 100 active users. Although the user base is relatively small, the company attracted much buzz after Finman participated in a Reddit Q&A, offering tips for startups and answering questions about finding success with bitcoin.

"Some people can't comprehend how a 15-year-old could do something like this," Finman told Mashable. "What a lot of people don't understand, young or old, is that you can create anything you want with no barrier to entry on the Internet."

Botangle, which launched in May, allows users to video chat and learn about any subject from computer programming and dance lessons to art and French classes instructed from, say, someone in Paris. Lessons are specialized and one-on-one, so users can set up a schedule that works best for them.

Finman, who is from rural Idaho and calls the schools in his region "limited," came up with the concept after wanting access to more classes not offered nearby.

"I read 'Without Their Permission: How the 21st Century Will Be Made, Not Managed' by Alexis Ohanian and it taught me that I could do anything through the Internet," he said. "I wanted to use the beauty of the open and free web so people like myself can get access to a great learning experience; whether they're from rural Idaho, New York or even Africa."

***"Don't let the fear of striking out hold you back".***

***Babe Ruth***

Are you a high school senior?

If so, apply for our \$500 Scholarship Award!

TVTFCU members who are graduating seniors and plan on furthering their education can apply. The application can be downloaded from our web site [www.tvtfcu.org](http://www.tvtfcu.org) or stop in!



Last Year's Scholarship Winner!  
**AMBER MIPS**

# Words <sup>2</sup> Know

## Finance:

Finance is anything that has to do with money. 'Finance' comes from an old French word meaning 'to end, settle or pay.' Finances are how we use, manage, and communicate about money.

## Accounting:

Accounting is how we keep track of money or how we account (count) for where money goes.



Teen Ink is a national teen magazine, book series, and website devoted entirely to teenage writing, art, photos, and forums.

Check it out  
[www.teenink.com](http://www.teenink.com)

Tobacco Valley Teachers  
Federal Credit Union  
182 South Road  
Enfield, CT 06082  
[www.tvtfcu.org](http://www.tvtfcu.org)

860-253-4780  
800-749-8305 (Toll Free)  
860-253-4785 (Fax)  
[msr@tvtfcu.org](mailto:msr@tvtfcu.org) (Email)

CARLA  
(24 Hour Audio Response)  
860-253-6884  
888-448-6670

Routing # 211176969



# Are You Ready FOR A CAR?



## DETERMINE YOUR BUDGET

It's important to determine how much you can afford to spend for a vehicle. Take into consideration expenses involved with owning a car including insurance, gas and repair costs and be sure to factor those estimated expenses into your overall budget.

## DO YOUR HOMEWORK

Today's automotive marketplace offers many choices for parents and teens. There are plenty of new cars as well as a variety of good quality used cars. You and your parents/guardians should research new and used cars and safety ratings.

APPLY ONLINE AT  
[WWW.TVTFCU.ORG](http://WWW.TVTFCU.ORG)

OR CALL US AT  
860-253-4780  
800-749-8305

## BE RESPONSIBLE

Buying a car is an important financial lesson. Learn about what is involved in the car buying process, including shopping, securing financing and obtaining insurance.

## GETTING A CAR LOAN

If you don't have cash to pay for the vehicle outright, your parents or guardians can apply for a loan at the Tobacco Valley Teachers Federal Credit Union.



Brandon Lloyd

## PRO FOOTBALL STAR HELPS TEENS

Brandon Lloyd, All-Pro NFL wide receiver for the New England Patriots, brings his passion for helping today's youth to support the financial literacy movement. Lloyd personally visited Lowell High School in Massachusetts as part of the Money XLive Ambassador program to encourage students to work hard, follow their passions and to teach personal finance topics.

## APP To Try



### Financial Football:

The NFL and Practical Money Skills for Life have teamed up to create this engaging, interactive game. You can test your money management skills by answering financial questions. Correct answers will allow you to move down the field and score touchdowns.