



SUMMER 2025



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

Congrats! to our 2025 Scholarship Recipients

They received an award
of \$1,000 each!



JACOB BEILER
Enfield High School

He will continue his education
in the area of Material Science
and Engineering.

and

JOSHUA ZENCZAK
Suffield High School

After graduation he will
continue his education
in the area of Corporate Finance
and Investments.

Learn more about our
Scholarship Award at
www.tvtfcu.org.

Building Your CREDIT

WHAT IT IS AND WHY YOU NEED TO KNOW

Your credit score plays a big role in your long-term money management. So it's important to learn about how it works.

What is credit?

Credit, also known as a credit score, is a three-digit number on a scale of 300-850 that estimates how likely you are to repay borrowed money. Examples of borrowed money include money you're authorized to spend on credit cards or loans you've been given by a credit union or bank.

In the U.S., there are three major credit bureaus: Equifax, Transunion, and Experian. While they vary slightly by bureau, below are the general credit score ranges:

- **Excellent credit: 800-850**
- **Very good credit: 740-799**
- **Good credit: 670-739**
- **Fair credit: 580-669**
- **Poor credit: 300-579**

Why is good credit important?

Good credit matters because it affects your eligibility to:

- **Get loans.** Whether you want to buy a car or house, a strong credit history will make it easier to get loans in the future.
- **Get lower interest rates.** A strong credit history can help you get lower interest rates on credit cards, car payments, and loans.
- **Rent an apartment.** With good credit, you may have a higher chance of getting an apartment. Landlords have the right to turn down your apartment application based on a lower credit score.
- **Get a job.** In some states, employers have the right to deny you employment based on your credit history.

Some ways to have good credit is to pay your bills on time and keep a low amount on your credit card.



Source: Adapted from getschooled.com

Word 2 Know

Creditworthiness:

A measure of a person's ability and willingness to repay a loan.

Credit Score:

A measure of creditworthiness based on an analysis of the person's financial history, usually figured as a number score.



Podcast

Join hosts Sanika and Jayaditya Kothari as they interview fellow teens and local experts in the financial world, and explore ways to save, budget, and understand the importance and responsibility of managing money for the future.

Check it out on Apple or Spotify!



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- **No Minimum Required Balance**

Ask your parent/guardian to open a Checking account for you!

For the myChoice Checking (Draft) Account members ages 16 - 17 must have a parent/guardian on their account.

What to do this Summer



Drone Show

Lake Compounce, Bristol, CT
August 30 - September 1

Drones take the sky over the lake for a spectacular display of synchronized drones, lighting up the night sky.

www.lakecompounce.com



Teens & Kids Bowl Free

Enjoy 2 free games of bowling each day!

www.kidsbowlfree.com

APP To Try



myHomework Student Planner:

Use this app to help you track your classes, homework, tests and assignments. It supports time, block and period-based schedules. Plus more great stuff!

On the 'gram



natgeo

Follow

Message

...

30,490 posts

278M followers

169 following

National Geographic

@natgeo

Inspiring the explorer in everyone

on.natgeo.com/instagram

Trivia Corner

Did you know that U.S. dollar bills are not made out of paper? They're made of cotton and linen! 🤯