



WINTER 2021



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

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When you have an account at the credit union you can check your account information in all of these different ways...

ONLINE: Sign up for our free Virtual Branch

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One Teen's Story: 15 year old creates his own cookie business.

At 6, Cory Nieves had an ambitious plan: Sell hot chocolate in his Englewood, N.J., neighborhood, and save enough money to buy his mom a car. "I was tired of taking the bus," he says. "And I wanted to help my mom."

Nieves sold Swiss Miss for \$1 a cup. When he sensed an opportunity for more substantial treats, he started searching online for the perfect cookie recipe. After three months of baking with his mom, Nieves bit into what he thought was the perfect chocolate chip cookie. The recipe was a hit. "That's when we knew we had a business - when people started taking our cookies seriously," says Nieves.



He and his mom began taking cookies to local races and festivals, where Nieves would pitch potential customers with irrefutable lines like "Life's too short to not eat a cookie!"

Business (and local press) grew consistently, and in 2015, Nieves was invited to appear on The Ellen DeGeneres Show -- and the response was overwhelming. More orders came in than Nieves and his mom could possibly fill. "It caused a huge supply-and-demand issue," he says. To scale, they sought outside investment and hit TV gold again: An appearance on CNBC's The Profit earned Mr. Cory's Cookies a \$100,000 cash infusion. An e-commerce site was launched, "cookie helpers" were hired, and product started shipping across the country.

Today, the company offers 14 flavors, and Nieves has high hopes for expansion -- and for his own future. "When I get older and finish college, I want to leave Mr. Cory's Cookies for a little bit," he says. "I'll start somewhere at the bottom and work my way up." He's done it once -- no reason he can't do it again.

Source: Entrepreneur.com, Image credit: Jake Chessum

Words ² Know

Routing Number

A nine-digit number that identifies your financial institution.

Stop Payment

A request you can make to your financial institution to deny a check or payment that has not "cleared" or been processed.



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TAXES:

credits ? income ?
deductions ?

What are they?

We bet you hear your parents or guardians talk about "having to pay taxes". Well you wonder, what does that exactly mean?

Taxes are special kinds of fees or charges that the government requires people to pay in order to live and work in their state or country. The government needs money to operate, and taxes are a way for it to get this money. This money goes to fund many different types of programs. It may be used to fix roads and bridges. It may be used to pay for the military. It may be used to help your own education!

There are different kinds of taxes. Adults and teenagers that have jobs pay taxes on the money that they earn from working. States usually have sales tax that you pay when you buy something, like a toy or a game, in a store. You may have noticed that if a price tag says \$.99 you might end up paying \$1.05 or \$1.08 at the register. That extra money is a sales tax, and the amount of that tax changes from state to state.

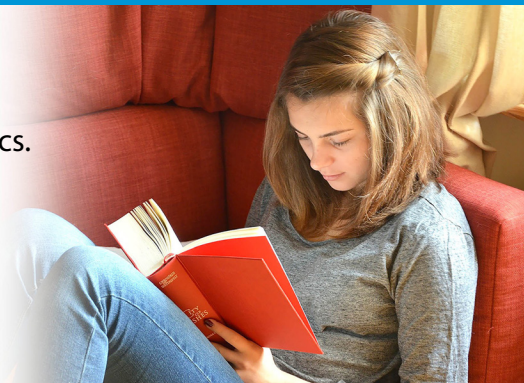
Paying taxes is an important part of our lives as it benefits everyone.

LEARN MORE AT

<http://apps.irs.gov/app/understandingTaxes/student>

TIPS FOR DOING GOOD IN SCHOOL... FROM HOME

- ⇒ Set up a schedule.
- ⇒ Find a comfortable, quiet place.
- ⇒ Learn concepts first, then the specifics.
- ⇒ Go over notes the night before.
- ⇒ Eliminate distractions.
- ⇒ Take short breaks often.
- ⇒ Use good lighting.
- ⇒ Get some exercise.



Smart Tip

Be careful not to let a sale or discount coupon persuade you to buy something you don't really need. A good way to take control of your spending is to set a maximum amount you plan to spend each week or each month.

APP To Try



StudyBlue

This is an app that allows you to make online flash cards. You can also take practice tests on any subject before an exam.