



WINTER 2024



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



Hit the Road!

“Hit the Road” takes you on a virtual road trip across the country, but the journey is not an easy one. You must save and spend your money wisely to complete challenges along the way. You’re going to take a cross-country road trip with your friends, and need to keep within a budget (without going hungry, stalling your car because you forgot to buy gas, and actually making it to your destination).

Play this game at:
<https://mycreditunion.gov/financial-resources/hit-road-financial-adventure>

Teen Money MATTERS 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.

One Teen’s Story: 5 Things I Have Learned From Starting A Business As A Teen

As a teen entrepreneur, one of my favorite things to do is inspire others to achieve their goals, build their business, and truly create something that makes the lives of others better. I wrote this article to inspire, intrigue, and spark others to begin working on their own business. Whether they be young or old, I want to encourage them to grow their business and achieve their dreams. Here are 5 things that I have learned in my journey of starting a business as a teen:



by Kaloeb Salter
Owner, B Cubed Media

1. Success Comes To Those Who Work

This is truly the number one lesson that I have learned as a teen entrepreneur. Every single time that I put in work, I get a proportional amount of results and successes from that work.

2. Follow Up, Follow Up, Follow Up

This is the second biggest lesson that I have learned as a teen entrepreneur. After losing my first potential client because I didn’t follow up, my mind changed completely about how I needed to be approaching my sales process. I began to schedule out my follow up, figuring out when I should touch base with prospects, clients, and referrals next. This helped me not only increase sales, but also develop a better relationship with my clients.

3. Sales Is An Important Skill To Learn

Sales is one of the most important, most essential skills that I have learned in my life, because it allows me to convey not only my products, but also my ideas to others in a way that makes them enthusiastic about it too. Learning not just to “sell,” but also to communicate with people in a way that makes them interested in an essential skill, not just in business, but also in life.

Continued on the back

Words ² Know

Credit Rating:

Think of it as a report card on how you pay your bills. This is important when the credit union or bank is deciding to give you a mortgage, car loan or another type of loan. If you have a bad credit rating, the credit union or bank will be reluctant to give you the loan or will charge you more interest for it.

Mortgage:

A mortgage is a loan from the credit union or bank to buy a house. You agree to pay a certain amount, plus interest, each month for a certain number of years.

SENIORS!
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\$1,000
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Award

Application deadline
is Friday, May 3.

www.tvtfcu.org

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Thinking about the kind of job you may want?

Here are a few and an estimate of how much they make... find more at www.bls.gov/ooh/home.htm

- Software Developer - \$110,000
- Registered Nurse - \$75,000
- Veterinarian - \$99,000
- Social Media Manager - \$63,000
- Teacher/Educator - \$62,000
- Environmental Scientist - \$73,000
- Physical Therapist - 89,000
- Hair Stylist - \$33,400
- Chef - \$51,000
- Psychologist/Therapist - \$80,000

MONEY ADVICE FROM YOUR FAVORITE TIKTOK STARS

"Pay yourself first and track your spending."

Humphrey Yang
@humphreytalks

"Be polite and negotiate everything."

Tori Dunlap
@herfirst100k

"Start young and invest long term."

Coach Vince
@thedollerman

"Building an emergency fund should be a priority."

Elyce Fullmore
@millennial_coach

Source: mint.com

5 Things I Have Learned...

continued from the front

4. Continue To Explore New Ideas

If you don't keep your mind open to new ideas, your business isn't going to be able to evolve with the market. Your business doesn't just need to keep up with the market, you need to lead it. Your business needs to be ahead of the market, and in order to do that, you need to continue to explore new ideas, new concepts, new ways to do business. If you want to innovate, look at the world through a lens of "how can I innovate and improve at what I'm doing," instead of, "how can I be better than my competition." Your competition is a poor metric for success, because they are who you are competing against. Copying won't get you ahead. The best it can do is tie you for first place, not advance you ahead of who was first place.

5. Manage Your Time

Another thing that I have found essential to my success as a teen entrepreneur is managing my time correctly. When I first started out working towards my goals, I found it tiring, confusing, and unorganized. From that point on, I set out to understand how I could create a schedule for myself that was challenging and allowed me to accomplish my goals. I now have a calendar with my tasks, a to-do list for the morning that I write before I go to bed, and habits that I implement to help me achieve success.

Source: *An excerpt from Entrepreneur.com*



Keep track of what you're spending your money on. Is it food, video games, makeup? If you're spending a lot in one area try to spend less and then you'll have more money that you can save.

Download Our FREE Mobile App to keep track of your money!



Bublup: Use this free app for organizing content visually. You can save links, documents, videos, photos,

GIFs, and music in visual folders with pictures and descriptions. It's a great way to help keep you organized!