



moneyfit

JULY 2021
NEWSLETTER

EXIT 2021



One of the many mysteries of college, especially freshman year, is what being there is actually going to cost. Sure, you know there's tuition. But how much will you need to make it through the first semester? The first year?

Here's what to plan for first: the start-up costs of being a college student.

Starting Out

Typical start-up costs include a lot of different things, but a good place to start is school supplies—consider the following:

- Laptop or tablet
- Textbooks
- Class, lab, and studio fees
- General school supplies like notebooks and pencils.



Consider these purchases if you're moving into a dorm or apartment for the first time or better yet, take these items from home that can be spared:



- Bedding and towels
- Furniture such as a desk, bed, dresser, couch, or dining room table
- Dishes, cutlery, pots, and pans
- Small appliances like a blender or toaster

WORD OF WISDOM

Your worth is not measured by likes, comments, and shares, but in your ability to love, be kind, and lead by example.

—Unknown



Everyday Costs

Heads up: You might be amazed at how fast cash can disappear if you've never lived on your own before. The sheer amount of things that you're suddenly responsible to pay for can be overwhelming. Making a budget will help you spend your money mindfully. Consider starting your budget by splitting your income into three sections: needs, wants, and savings.



Coordinating with Roommates

Colleges often give new roommates each other's contact information before school starts. If you have the chance, be in touch and figure out how you can share expenses—and avoid duplicating efforts. That can help you avoid ending up with two mini-fridges and no coffee maker.



Unavoidable Costs

Some costs are fixed by the contracts you sign—like your phone agreement or rent. It works in your favor that these costs are the same amount every month, because you can plan for them.



There are often ways to reduce fixed costs. For example, staying on your family's phone plan may be cheaper than having your own account, provided the service is good in both locations. Adding another roommate will reduce your rent (though it might be a little crowded).

Being a college student often requires working on a tight budget, but thoughtful budgeting choices can make it much easier to cover your expenses and enjoy this unforgettable experience.

e-Allowance

Your allowance is there in an instant!

As, instantly deposited directly into your savings accounts. You can keep track of all your account online and watch your account grow! Check out genisyscu.org/youthclubs, contact your local branch, or call 800-521-8440 ext. 5 to sign up today.



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Before you get that first paycheck you'll want to have somewhere to put your money that is safe and makes it easy to access the money. We are talking about a checking account or a spend account. At Genisys, we have the Genius High-Yield Checking account that actually pays you money each month. Sounds pretty cool, right?!



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Genisys makes it easy to keep your account wherever you live or wherever life takes you. Stop by a branch or visit genisyscu.org to get more information on Genius High-Yield Checking.



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Member Perks

- If you are a current Youth Certificate member, consider making the switch over to our High-Yield Youth Savings Account. It earns 5.12% APY on balances up to \$500 until you turn 18. If you already have a High-Yield Youth Savings, you are ahead of the game! Visit your branch with your parents for all the details!
- This great newsletter! Filled with financial tips, puzzles, and tools to help you reach your goals.

Visit the **Money Fit** page for tips on all things money!
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Volunteer Opportunities

If you're looking to Commit to Community this summer to earn hours for school or your college application, we sponsor several events in our communities. We can also put you in touch with our partners for help they might need on their side of things. Please contact our Corporate Social Responsibility Department at corpsocialresponsibility@genisyscu.org and they'll be happy to help you get your volunteer hours booked.

Giving the gift of time teaches you many things about yourself and what you like to do.

- Discover things you like to do and maybe some things are better for others
- Build references for your resume
- Meet interesting and influential people
- Explore paths for your future career

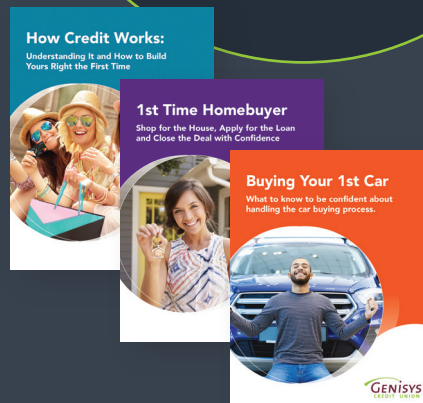
Along with community events that we love to do, you can also try:

- Working with the homeless at shelters or soup kitchens
- Give love to foster animals at your local shelter
- Visit sick or elderly at long-term care facilities
- Volunteer at the museum, art gallery, or theaters for some art culture
- Check out volunteermatch.org for the perfect option for you



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