



moneyfit

APRIL 2024
NEWSLETTER



Getting Your First **JOB?**

Do You Have an Account?

You should have a savings and checking account. Not only do you need a way to cash the check or have somewhere for the direct deposit to go, but you'll want a good spot to save the money and spend it for gas and other things that this new job will afford you.

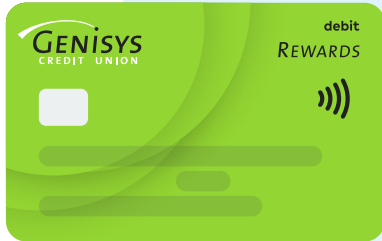
At Genisys, we have our High-Yield Youth Savings account that you have now until you turn 18 years old. It earns 5.12% APY¹. What does this mean,

exactly? This account pays you a dividend (which is a cash deposit) based on your average balance in the account. This will add up over time and is referred to as a return on investment.

Genisys also has Genius High-Yield Checking. There's that "high-yield" term again. So, the same thing. Genius High-Yield Checking pays you 5.25% APY² based on your average balance in the form of a dividend. This account is something you can have the rest of your life! A big thing that comes with a checking account is a debit card.

How to Use a Debit Card

You've definitely seen adults swipe their card to make a purchase, but do you know the process behind using it?



- Debit cards withdraw the money from your checking account. So it's important to know how much is available before spending. Your Genisys Mobile app is a great way to keep track of your balance and you can even set up alerts.
- Always keep your card and PIN number safe and don't let other people use your card.

Create a Budget

You may start to become responsible for some of your expenses. It could be a cell phone or car insurance on your car. This creates the need to budget. It's easy to think about spending on clothing and eating out with friends until the realization occurs that there are bills to pay. Be sure that your obligations are covered and set yourself an allowance for the fun stuff like going out with friends.



Set Your Goals

Are you going away to college or saving up to buy a car? If you have goals in mind, be sure to pay yourself first. Put the money from each paycheck into your savings account before you spend it on anything else.

Words of Wisdom

"Integrity is doing the right thing, even if no one is watching."

-C.S. Lewis

Find out more about saving and budgeting in our Financial Empowerment Center at [genisyscu.org/toolbox](https://www.genisyscu.org/toolbox).



Honorary Bat Kid Contest at Jimmy John's Field

Attention Michigan Members: Baseball season starts soon and we are excited to be back at the ballfield with our friends at Jimmy John's Field in Utica! We need members ages 5-13 to sign up for a chance to be an honorary Bat Kid at a game this season. We randomly choose kids for every game this season.

Parents, please register your child for the chance to be randomly chosen as an honorary Bat Kid at Jimmy John's Field this season. Watch for an email letting you know your family is headed to the ballfield! Visit genisyscu.org/youthclubs to complete the entry form.

Bat Kid Contest: For the chance to be chosen, your child must have an entry in our 2024 database, past years entries are not valid. Eligible children are between the ages of 5-13. See Credit Union for full details.

#teentrepreneur

Mikaila Ulmer

CEO of Me & the Bees Lemonade

Age 16

Hometown: Austin, Texas

At 4 years old, Mikaila was stung by a bee twice in one week, leaving her terrified of bees. After doing some research, her fear turned to fascination. She entered a local youth business competition and came up with adding honey to her grandmother's lemonade recipe in an effort to save the bees.

She presented Me & the Bees Lemonade on ABC-TV's "Shark Tank" and garnered a \$60,000 investment from Daymond John, founder, president, and CEO of FUBU.

Mikaila shares her journey into entrepreneurship in her first book, "Bee Fearless, Dream Like a Kid," and launched the nonprofit Healthy Hive Foundation asking folks to become a "Bee-liever" in the importance of the honeybee in the food chain.

meandthebees.com

@MikailasBees

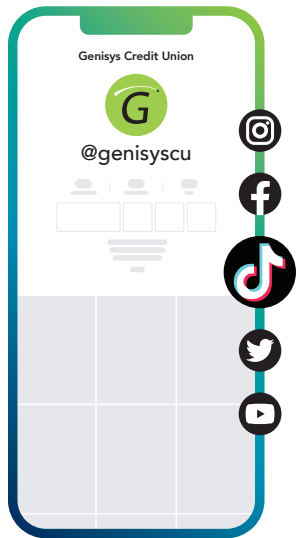
mikailasbees

@MikailasBees

Me & the Bees



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Are you Social?

Follow @genisyscu on TikTok, Instagram, Facebook and Twitter for tips on saving, budgeting, building credit, getting scholarships, and more important money hacks we think you should know about.

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Grow Up with Genisys!

2 Ways to WIN \$500!

Now through April 30, 2024, if a new Genius High-Yield Checking, or a \$25 deposit is made to an existing High-Yield Youth Savings, your child will be entered in a drawing for a chance to WIN \$500!*

1

OPEN A HIGH YIELD YOUTH SAVINGS ACCOUNT

Your child has started on the path to financial independence with their High-Yield Youth Savings account that earns **5.12% APY**¹.

2

OPEN GENIUS HIGH YIELD CHECKING ACCOUNT

You can co-sign for them to open a Genius High-Yield Checking account and begin learning the responsibilities of saving and spending. This checking account earns **5.25% APY**², with a potential earning of nearly \$400 a year. Plus, this account can be easily managed with our mobile apps.

*The opening/subsequent deposit must be at least \$25. One (1) entry per child. Genisys Credit Union will draw 2 qualified winners by May 7, 2024, notify the winner and deposit \$500 to the child's High-Yield Youth Savings account or primary savings account. 1. Annual Percentage Yield designated as APY and subject to change at any time. High-Yield Youth Savings account is only for members from ages 0-18. Balances above \$500.00 are paid the standard share savings rate. 2. Annual Percentage Yield designated as APY. Subject to change at any time. Paid on balances up to \$7,500 each month if requirements met. Must enroll in eStatements and use your Genisys Debit Mastercard® at least ten times per month for purchases of \$5.00 or more, excluding ATMs, to earn 5.25%APY. Balances over \$7,500 will earn .05%APY. The earned per year amount shown is calculated by a full year at the maximum \$7,500 daily balance. Your results may vary as your daily account balance fluctuates. Transactions that are pending on your account, and have not posted as of the end of the monthly qualification cycle will not count as a qualifying transaction for that cycle.