



Cyprus Credit Union will be closed in observance of:

Memorial Day  
Monday, May 25th

*Helping the members of Cyprus Credit Union secure their financial future.*

# creditalk

*Spring Edition  
April 2015*

## When should you start teaching a child the importance of saving?

**Now!** For many of today's young adults, one of their biggest struggles is understanding responsible money management. It is never too early to start teaching children the basics, especially the importance of saving and how to manage a savings and/or checking account.

According to a Junior Achievement USA survey (2014 Teens and Personal Finance Survey), 40% of teens do not have a

savings account, checking account, or debit card. Too many children are entering adulthood without the knowledge and tools to help them gain financial independence. If you have a child or grandchild, there are several easy ways to help prepare them:

**Join.** For starters, open a credit union savings account for each child in your family. As soon as your children can write, have them fill out

deposit and withdrawal slips. Guide teenagers through using a debit card and tracking transactions.

**Share.** Include your children in household money discussions. Show them how you budget income and expenses. As their skills improve, give them challenges—such as finding a better cell phone plan, calculating the total monthly cost of owning a car, or sticking to a budget for back-to-school or holiday spending.

**Coach.** Look for opportunities to teach your children and remind your children to ask for help when they need it. Turn to Cyprus for tools and resources, our tradition of service and philosophy of self-help make us a natural partner in helping teach your children sound financial habits.

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## National Credit Union Month

During the month of April, youth will have the opportunity to start the journey towards financial success as Cyprus celebrates National Credit Union Youth Month. This year's theme, "Wild About Saving™," encourages youth to use resources available at the credit union to help them cut their way through the jungle of financial responsibility:

### "Wild About Saving" Coloring Contest:

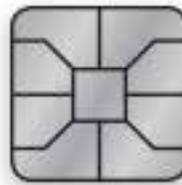
Children ages 12 and under can submit their coloring pages to be eligible for grand prizes of \$25! Pages are available April 1 – 30 at any branch or [facebook.com/CyprusCreditUnion](http://facebook.com/CyprusCreditUnion).

**Free Dollar Dog Accounts:** To help youth become "Wild About Saving" we are awarding your children \$5 to open their first Dollar Dog savings account. With this program your child will receive a prize with every deposit and will earn gift cards for their efforts to save.



## Simple. Secure. Smart.

Chip technology for Cyprus Credit Union VISA cards is coming soon



Cyprus Credit Union Visa® Credit Cards will soon come with built-in chip technology. This will give you greater fraud protection when you use your card at a chip-activated terminal. Your new card will be more secure and easy to use. Here's what you can look forward to as a cardholder.

### Enhanced fraud protection.

When you use your card at a chip-activated terminal, the embedded chip will generate a one-time use code. This code is virtually impossible to counterfeit and helps reduce in-store fraud.

### Global acceptance.

More merchants are accepting chip transactions every day. Whether you check out using chip technology or swipe your card, you can pay with confidence wherever Visa credit cards are accepted.

### Easy to use.

Simply swipe your card like you do today. However, if a chip-activated terminal is available, insert your card instead and follow the prompts.

Keep in mind, you can continue to use your chip card online and over the phone ... the same way you do today.

