



# A New Savings Plan for the New Year

There are plenty of reasons to save money as you get older. You may be looking to save money for a bike, to buy something special on your next family trip, or even for your first car. The most important part of saving as a kid is getting started. When it comes to saving, time is your greatest ally. The sooner you begin, the more successful you will be.



You'll need three things to save money: a savings account, a source of income, and a goal.

- **Why a savings account?** Your [Kids Club account](#) at South Carolina Federal Credit Union will not only provide you with a safe place for your money, but we also pay you dividends just for keeping it here.
- **Why a source of income?** You can't save money if you don't have money to save! Whether you have the option to earn regular money from helping with caring for pets or doing chores around the house, or you find odd jobs here and there, having a source of income is the first step to saving.
- **Why a goal?** To make saving easier (and more rewarding), make a specific and measurable financial goal. This doesn't necessarily have to be an "item." It could be as simple as a certain dollar amount that you want to have saved by a certain date. The important thing is to set a goal so you have something to work toward.



## The Importance of Budgeting

Budget. You have likely heard the word, but do you know what it means? A **family or personal budget** is a financial plan that outlines how much money a family has coming in (this is called **income**) and going out each month (this is called **expense**). It's a tool that helps families manage their money more effectively. Having a family budget is important for several reasons.

- **It helps prioritize family spending.** It ensures your family has money to pay for all the things you absolutely need, like a place to live, food to eat, clothes to wear, gas for your car, and more.
- **It helps families save for future goals.** Goals are things that we intentionally save money for. This could be a house, a car, college, or a family vacation.
- **It helps families prepare for emergencies.** Sometimes cars break down, people lose jobs, or there are other emergencies that come up. Budgeting can help families save money for those things so that they are more prepared if they ever find themselves facing one.
- **It helps families communicate about finances better.** Being able to have open and honest conversations about money is important for families. It helps them come together and understand where they stand financially.

The bottom line is that budgeting is creating a plan to help people make the best use of their money.



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## Fun Facts About Leap Day

Leap days are needed to keep our calendar in alignment with the Earth's revolutions around the sun.

Without leap days, our calendar would be off by approximately 24 days after only 100 years.



Five million people in the world are leap day babies.

There is a 1 in 1,461 chance of being a leap day baby.

Significant historic events that occurred in leap years include:

- In 1752, Benjamin Franklin proved that lightning is electricity.
- In 1848, gold was discovered in California.
- In 1912, the *Titanic* struck an iceberg and sank.
- In 2004, Facebook was created by Mark Zuckerberg and four other students at Harvard University.



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**Winners of the  
Kids Club  
Fall Coloring  
Contest**

We drew random entries to choose the members who would receive a \$10 deposit to their [Kids Savings accounts](#). Congratulations to the winners!

**Mallory L.**  
Age 10

**Miah J.**  
Age 11

**Brooklyn B.**  
Age 12

# Winter Coloring Contest

Color this image and send your artwork to us. You'll automatically be entered into a drawing for a \$10 deposit to your [Kids Savings account](#) and have your name appear in the next newsletter!



**DEADLINE: February 29, 2024**

Mail your entry to:  
**South Carolina Federal Credit Union  
 Kids Club, Winter Coloring Contest  
 P.O. Box 190012  
 N. Charleston, SC 29419-9012**

\_\_\_\_\_  
Name

\_\_\_\_\_  
Birthdate (Month/Day/Year)

## Connect With Us

**Financial Centers and ATMs**  
 Find locations and hours at  
[scfederal.org](http://scfederal.org)

**Contact Center**  
 800-845-0432  
[ContactCenter@scfederal.org](mailto:ContactCenter@scfederal.org)

**Mailing Address**  
 South Carolina Federal  
 Credit Union  
 P.O. Box 190012  
 N. Charleston, SC 29419-9012

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			9	4				
4					2	5		
						2	4	
3		4		5		6		
	7	2		6	9			
5	1				4	3		
				2		1		
		7				8		3
			5		1	9		6

## Sudoku

Sudoku is easy to play and the rules are simple. Fill in the blanks so that each row, each column, and each of the nine 3 x 3 grids contain one instance of each of the numbers one through nine.

9	7	6	1	8	5	8	7	2
1	5	7	4	9	6	8	2	3
4	3	7	2	8	1	5	4	6
5	1	6	2	8	4	3	9	7
8	7	2	3	6	9	4	1	5
3	9	4	1	5	7	6	8	2
7	8	5	6	1	3	2	4	9
4	3	9	8	7	2	5	6	1
6	2	1	9	4	5	7	3	8

Solution