



The CROSSINGS

The Newsletter of Cross Valley Federal Credit Union

September 2011

Can you keep a secret?

We Can't!

Cross Valley Federal Credit Union will be opening a branch

**along Route 315, Pittston
(near the new Wal Mart)**

Be sure to watch our lobbies, website & **facebook** for updates & announcements



Website of the Month -

Mygrocerydeals.com

Looking to save on your food bills without running around to a bunch of stores? Wouldn't it be nice to know in advance who has the best price on orange juice this week?

Try mygrocerydeals.com. Whatever your location, they'll compare prices for you on the products you're buying, at local stores in your area, and let you print custom shopping lists. Other nice features on this site include saving your weekly shopping list, online coupons, product information, and product alerts when your favorite products go on sale.

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Membership is FREE!*

BONDS...WHAT ARE THEY?

"Uh...Nick, where did you get a new lawnmower?" Mathew asked his 16-year-old son who was coming up the driveway with exactly that. "Those things aren't cheap." "Just bought it at Big Jims for \$250," Nick said. "I borrowed the money so I can start mowing lawns after school." "No kidding!" Mathew was impressed. "Which of your friends had so much money to lend you?"

Nick left the mower in the garage and joined his dad at the grill. "No one," Nick admitted. "I borrowed \$25 from ten different people, and I promised to give them back the money, plus \$5 more, in September. By then, I know I'll make a lot more than that."

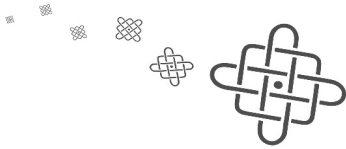
Mathew whistled under his breath. "I'm proud of you, Nick. That was good thinking, and you did what it takes to make it happen. Did all ten friends trust you? I hope you gave them something in writing." Nick pulled a pad of paper out of his pocket. "I did, dad. You always tell me to keep a written record, so I did. Everyone who gave me \$25 got a receipt from me, saying that I owe them \$30 in September. I have the list of all the guys who lent me money here too. When I pay them back, I'll just rip up the notes."

His dad grinned. "You may not realize it, son, but by borrowing money from so many different people, and giving them a note promising more money back, you just sold bonds."

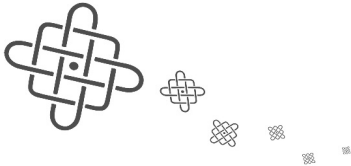
Bonds are another word for loans taken out by large organizations, such as corporations, cities, and the U.S. Government. Since these entities are so large, they need to borrow the money from more than one person or bank.



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Simplify your Spending and **SAVE!**

If you're eager to get off the earn-and-spend treadmill, you can make the shift to a lifestyle that embraces moderation and eschews excess. A successful transition, however, requires a change in both your spending habits and your relationship with money.

Surveys find that spending, as a means to achieve greater fulfillment doesn't seem to work. So why do we keep spending beyond our means? Habit may be partly to blame. A daily routine that includes latte, lunch and snack purchases could have you spending \$15 a day without prompting a second thought.

To avoid mindless spending, consumers should ask of each expenditure whether it brought “fulfillment, satisfaction, and value in proportion” to the time it took to earn the money to pay for it. The key is figuring out what is enough. Another important shift in mindset that needs to be made before you can switch gears from spender to saver: Stop viewing spending as a reward and saving as deprivation.

Adopt these tips and techniques to start living beneath your means:

- **Make saving automatic.** That's easy to do: Just ask us to set up a funds transfer from the account where your paycheck is deposited to a savings or investment account. You choose the amount. If you do this, and you don't use credit or tap savings, you'll automatically be living beneath your means.
- **Track your spending.** The point of writing down everything you spend is not to make you obsessive about your money; it's to make you aware of your choices. Your routine – do you go out to dinner every Friday and Saturday night? – may be one of the biggest obstacles to reducing your spending.
- **Challenge every expense.** Figure out how you might be able to reduce each of your essential expenses, from housing to transportation. Then determine which of your nonessential expenditures, such as entertainment and vacations, deliver the greatest bang for your buck and abandon those that are enjoyable but not essential to your happiness.
- **Avoid temptation.** The easiest way to do that is to abandon shopping as a recreational activity. And try to limit your exposure to ad-heavy celebrity and style magazines and television programs that make affluence look commonplace.

visit our eVirtual Branch and take Cross Valley
FCU with you...



available today @
www.crossvalleyfcu.org