



GET STARTED

YOUR MONEY
YOUR LIFE



SURVIVAL **VS** SPLURGE SPENDING

WHAT'S THE DIFFERENCE? (AND WHY DOES IT MATTER?)

WHEN IT COMES TO SPENDING MONEY, MOST OF YOUR PURCHASES FALL INTO TWO CATEGORIES: **SURVIVAL OR SPLURGE.**

SURVIVAL SPENDING COVERS THE THINGS YOU CAN'T LIVE WITHOUT, WHILE **SPLURGING** IS WHEN YOU TREAT YOURSELF TO SOMETHING YOU WANT (BUT DON'T NEED). CHECK IT OUT:



SURVIVAL

Car costs
(gas, insurance,
maintenance)

Smartphone
bill

School
supplies

Clothes

Food

SPLURGE

Eating out

Going to the
movies

A new
wardrobe

Concerts

Phone
cases
and apps



Pay attention to your survival costs, even if your parents cover them. They'll be your responsibilities before you know it.

THE TAKEAWAY? Dividing costs between Survival and Splurge helps you prioritize your expenses.

PRO TIP | PAY YOURSELF FIRST

(PYF)

When you get money, how do you decide what to spend it on?

HERE'S A TIP: PAY YOURSELF FIRST.

When you pay yourself first, you put money aside for the things you need before spending it on anything else (see those "survival" costs elsewhere in the newsletter).

➤ **Plus, with PYF, you can build a nice savings account ;)**



I SPY A SUMMER SAVINGS CONTEST



Post your pic of inexpensive summer fun and tag us—you might win big!

Follow us on Instagram for more (@elementsofmoney)

INSPIRING SAVINGS STATS!

NEED A LITTLE MOTIVATION TO BOOST YOUR SAVINGS SKILLS? CHECK OUT THESE INSPIRING STATISTICS ABOUT TEENS AND MONEY FROM A RECENT STUDY*:



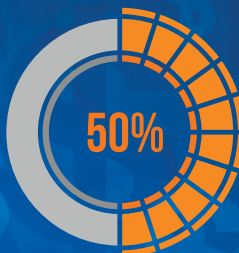
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50% HAVE JOBS



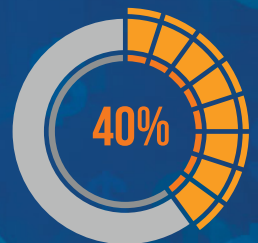
\$290 PER MONTH AVERAGE SAVINGS



OVER 40% FOLLOW A BUDGET

58% PLAN TO WORK PART-TIME DURING COLLEGE

WE'RE HIRING!



COLLEGE IS THE #1 SAVINGS GOAL



* The Motley Fool.