

Tree Top Times

Newsletter for parents and their kids

FALL 2021



October is Financial Planning Month!

It's the perfect time to learn about planning budgets and investing for the future.

We've partnered with Zogo, a financial literacy app that makes learning about finances fun by rewarding users for completing bite-sized financial literacy lessons on saving, spending, and managing money.

By completing modules, taking interactive

quizzes, and participating in trivia games, users work toward real life rewards - like a \$5 gift card to one of their favorite stores.

Download the app at <https://zogo.app.link/central1> to get started and get rewarded for your learning!



Invest in your child's financial future

Central One offers a variety of youth accounts with great benefits to help guide your child with their finances each step of the way. For full account requirements, visit centralfcu.com.



Oakie Super Saver Club

For children **under the age of 13** offering a competitive interest rate and flexible access to their funds.

Future Investor Premium Certificate

For children age **17 years or younger**, start saving with our Future Investor Certificate offering premium interest rates with only \$100 minimum to open. You can keep adding to the certificate and watch the savings grow.

Student Checking

For your student **13 years or older**, this free checking account makes the grade with no monthly fees or minimum balances required. Guide your child towards useful money management skills.



Importance of tax advantage 529 Plans

Consider a tax-advantaged strategy whenever possible. The 529 Plan allows you to save for higher education with a tax sheltered investment and savings.

- Over 18 years, \$25,000 held in a taxable investment earning 6% per year would have grown to \$53,525; that same \$25,000 held in a tax-exempt investment, such as a 529 plan, would have grown to \$71,358-a difference of \$17,833.
- When the funds are withdrawn for higher education expenses, then they come out tax free.
- You can set up an automatic monthly deposits for any amount comfortable. You can start off small, then increase later and add gifts from Grandparents.

**For more information, contact
Central One Retirement and Investment Center:**

Jeff Singer
jsinger@centralfcu.com
508-841-0635

Hope Dennis
hdennis@centralfcu.com
508-841-0506

31st Annual Student Essay Contest

On behalf of the Cooperative Credit Union Association, Inc., we are pleased to announce the 31st Annual Student Essay Contest. The contest, open to seventh and eighth grades in Massachusetts.

The contest aligns well with our financial education programs for the youth that teach them why they need to create a savings plan and make financially responsible choices.

2022 Essay Contest Topic: "Your community, your country and the entire world continues to battle the effects of the Covid-19 virus pandemic. Everyone has experienced changes in how we work, how we learn, how we socialize, and credit unions have worked hard to continue to serve their members'

varied financial needs under very challenging circumstances - remote workers, sick or caregiving staff, covid restrictions such as masks, social distancing, and protective barriers, etc. Please share the three biggest covid impacts in your own life and how you have challenged yourself to overcome them"

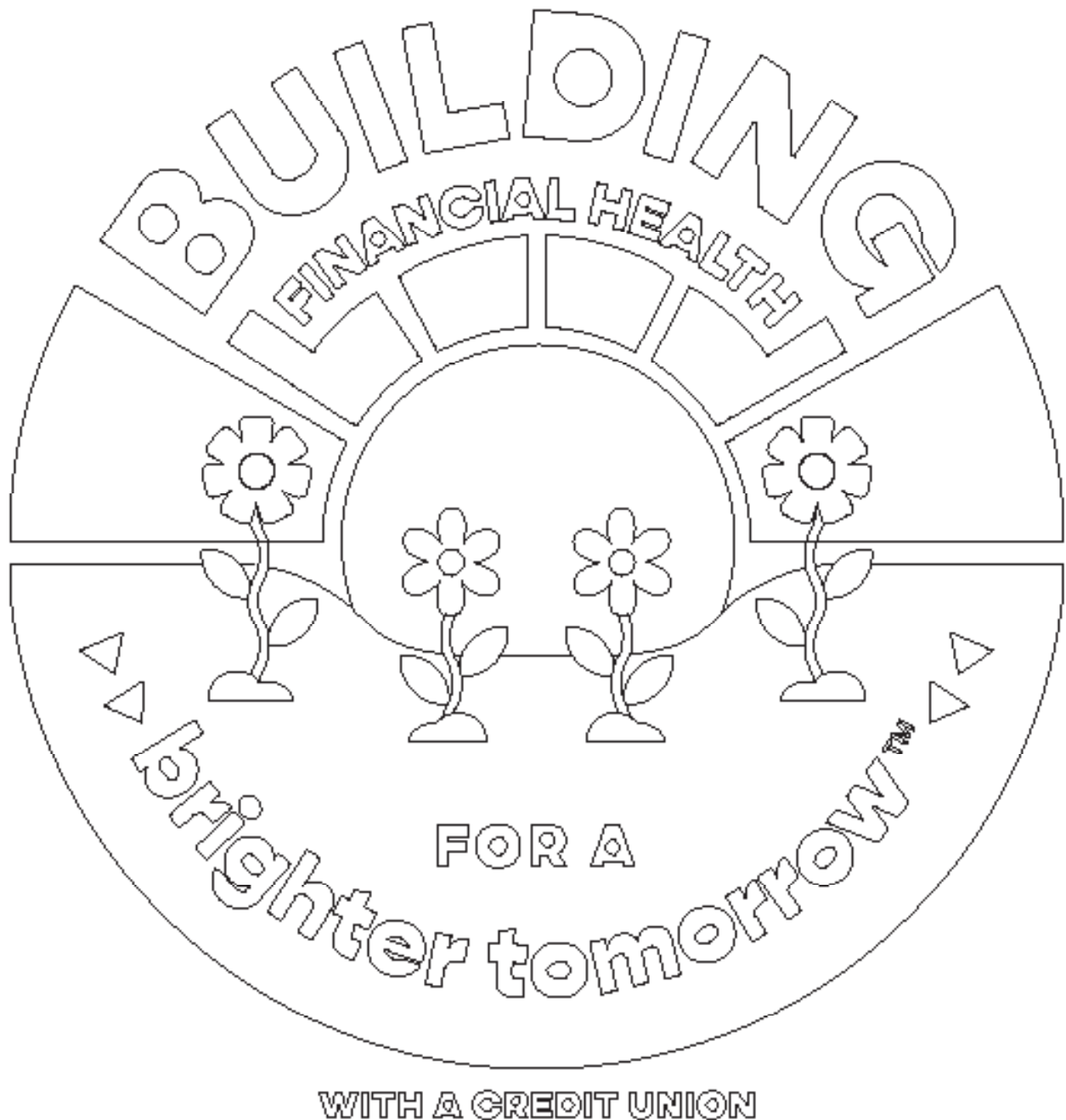
An essay, no more than 250 words in length, should be submitted by January 24, 2022. Submissions may be delivered to any Central One FCU Branch Manager or mailed to Central One Federal Credit Union, 714 Main Street, Shrewsbury, MA 01545.

There will be eight winning essays chosen with an awards ceremony at the State House in Boston in the spring.

What is International Credit Union Day?

Since 1948, International Credit Union Day has been celebrated annually on the third Thursday of October. The day allows all of us the opportunity to reflect upon the credit union history and promote awareness of and support for the credit union difference.

As your credit union, we here at Central One are focused on supporting our local communities and helping our members achieve their financial goals.



WITH A CREDIT UNION

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