



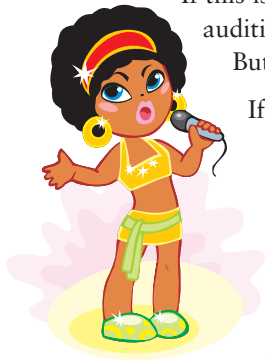
contents

- 1 Becoming the American Idol: how much it costs, how much it pays
- 2 A ten-cent idea that paid off in millions
Seven ways to make money during summer
"What kind of job will you have?" crossword puzzle

singing for a pot of gold

Becoming the American Idol: how much it costs, how much it pays

How would you like to be the next American Idol? To have more than 20 million people watch you perform on TV? To become a superstar and millionaire?



If this is your dream, you're not alone. Each year, tens of thousands of young people audition to become part of the show. That means the odds of winning aren't good. But, then again, somebody has to win.

If you're a kid, you'll have to wait awhile for your chance. The contest is limited to people between the ages of 15 and 28. Competing for a spot on the show can cost a lot of money. But, if you win, you win big-time money.

To simply audition for the show, you get paid nothing but you also pay nothing. Well, not really. Most people have to pay to travel to the audition and many pay to stay at a hotel and eat out. (Last year, auditions were held in seven big cities across the country.) Plus, a lot of people also pay for things like special clothes or singing lessons.

Competing can cost plenty, writes Richard Rushfield, author of "American Idol: The Untold Story." He notes: "What the TV audience doesn't see is, if you're from San Diego and you audition and make it through in St. Louis, then you have to return to St. Louis a month or two later for the next round, and then again for a third round. Some can't afford to and drop out."

You start making some money if you're among the dozens of hopefuls who are chosen for Hollywood Week. You get free room and board. However, if your parents and family come along, they will have to pay their own way.

During Hollywood Week, Rushfield says, "Contestants go on a shopping trip with a fashion consultant who works on the show and they get like \$450 a week to spend on whatever they want. But a lot of them dip into their own pocket because a few hundred dollars doesn't go that far in a lot of these expensive stores in Hollywood. The clothes are theirs to keep after the show."

If you make it to the final 12 contestants, you get to go on the four-month summer tour, which will pay you around \$150,000.

If, after a year of hard work, you make it to the final four contestants, the money really starts to roll in and you'll earn at least \$1 million, according to Rushfield. "The top four all do Disney World commercials. They also get money for albums and shooting the Ford commercials."

Sources: bankrate.com, msnbc.com and billboard.com



DIVIDEND

July Savings Dividend

DECLARED JUNE 23, 2011

The **July 2011 Savings and IRA dividend**, declared 06/23/11, provides a Compounded Annual Percentage Yield of **1.15% APY**

Dividends are paid on the last day of the month to accountholders who have maintained an average daily balance of \$100 or more. Savings dividend is subject to change monthly.

July Checking Dividend

DECLARED JUNE 23, 2011

The **July 2011 High Rate Checking dividend**, declared 06/23/11, provides a Compounded Annual Percentage Yield of **1.10% APY**

Checking dividends are paid on the last day of each month to accountholders who meet the requirements of the account. Checking dividend is subject to change monthly.



A ten-cent idea that paid off in millions

What is the power of a nickel and a dime?

Frank W. Woolworth, born poor in 1852 on a potato farm in upstate New York, knew. Eager to make a comfortable living, Frank wanted to become a businessman. So, at age 21, he got a job at a store – only he had to work free for the first three months. That’s because, the owner claimed, “Why should I pay you for teaching you the business?”

After six years with that job, Frank had an idea. Why not re-price items that people weren’t buying and sell them on a table at a discount for a nickel? Suddenly, these items were selling fast and Frank had another idea – why not open a store in which all items were sold for a nickel or a dime? He asked the owner to lend him some money and become his partner in this project. The owner, much to his later sorrow, said no way. It was too risky. There weren’t enough items to sell for such a low price.

But, Frank went ahead and opened his own store in 1879. He then opened another store and another and so on. Before long, he was a millionaire. *(By the way, because of inflation, what cost a dime that year would cost \$2.31 today.)* As the years went by, most items in the Woolworth stores cost more than a dime, but they were still sold at bargain prices.

The store owner who wouldn’t partner with Frank later remarked, “As far as I can figure out, every word I used to turn Frank down cost me about a million dollars.”

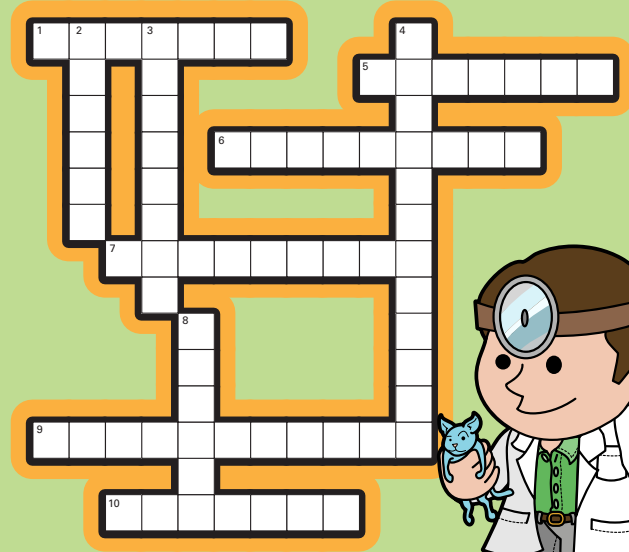
Because of the changing marketplace, Woolworths finally went out of business in 1997, after becoming the largest department store chain in the world with more than 4,000 stores in the 1970s.

Sources: managementhelp.org, westegg.com, wikipedia.org and nndb.com

“What kind of job will you have?”

crossword puzzle

If you don’t become an American Idol or become the owner of a huge chain of department stores, such as Frank Woolworth, what kind of job will you get when you grow up? Maybe you already know. Meanwhile, here are some types of jobs that kids think about.



Across

1. Unclogs pipes and fixes water leaks
5. Helps kids (and grown ups) learn new things
6. Wears a badge and catches the bad guys
7. Helps you find the books you’re looking for
9. Can rewire the lights if they go out
10. Rides a truck with a siren and puts out fires

Down

2. Argues for or against a person in the court room
3. Fixes your car when it isn’t working right
4. Helps your pets get better when they are sick
8. Helps you get better when you feel sick



Did this crossword about occupations occupy your mind? Let’s see how you did. Here are the answers. Across: 1 plumber; 5 teacher; 6 policeman; 7 librarian; 9 electrician; 10 fireman. Down: 2 lawyer; 3 mechanic; 4 veterinarian; 8 doctor

Source: allkidsnetwork.com

Seven ways to make money during summer

Have you made any money yet this summer? Consider these popular jobs for kids.

- | | |
|------------------------------------|---------------------|
| 1. Lemonade stand and/or bake sale | 5. House cleaning |
| 2. Washing cars | 6. Yard maintenance |
| 3. House sitting | 7. Babysitting |
| 4. Taking care of pets | |

Put on your thinking cap. If you have a talent, such as repairing bikes, creating jewelry or building birdhouses, you might make money at this. Perhaps, you could also sell some cool stuff you have but no longer want.

Sources: moneyinstructor.com and mmhabits.com



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