



ALLIANT  
credit union

# twenty4ever

www.alliantcreditunion.org

a newsletter for Alliant Credit Union young adult members

June 2008

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## welcome to the working world

### Selecting the right job for you

Are you focused on entering a specific career that feels right for you? And are you taking appropriate actions, such as majoring in a subject that will help prepare you to enter that profession? If so, bravo! You're on your way. If, however, you're still unsure about the kind of work that's best for you, don't despair. Consider these four steps to pinpoint a career that you'll excel in and enjoy:

1. **Know yourself.** Take some career assessment tests and talk to career counselors about your strengths, what you like to do and what you're good at doing. Then, think through what jobs seem the best fits.
4. **Know the working life firsthand.** Ask people in the profession if you can "shadow" them for a couple hours, spending time with them as they work their job.

2. **Know the upsides and downsides of jobs.** Get a clear-eyed view of what particular careers are like. Read books and check out web sites, such as wetfeet.com, the Career Resource Center ([www.careers.org](http://www.careers.org)) and the University of California – Berkeley Career Center (<http://career.berkeley.edu>).

3. **Know what professionals in the field know.** Ask for career advice from people already doing the job you're considering. Get their personal perspective.

Butcher, baker,  
candlestick maker?  
Doctor, lawyer,  
computer game  
designer?

Source: U.S. News & World Report



## DIVIDEND

### July dividend

#### DECLARED JUNE 19, 2008

The July 2008 Savings and IRA dividend, declared 6/19/08, provides a Compounded Annual Percentage Yield of 3.75% 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 and IRA dividend is subject to change monthly.

The July 2008 Checking dividend, declared 6/19/08, provides a Compounded Annual Percentage Yield of .25% APY. Checking dividends are paid on the last day of the month to accountholders who have maintained an average daily balance of \$1,000 or more. Checking dividend is subject to change monthly.

## Job hunting for the class of '08

While the job prospects for college grads in 2007 were golden, this year's market is more gold-plated, especially for those with less than a B average.

The downturn has been dramatic: in fall 2007, large employers expected to increase their hiring of new grads, on average, by 16% over 2006. But,

by February 2008, those hiring expectations had dwindled significantly to an 8% increase overall, according to a National Association of Colleges and Employees Survey. Essentially, employers are telling young job hunters "don't call us, we'll call you," says labor economist Ken Goldstein.

Of course, a young person's job outlook will vary according to his or her college, school location, major and ranking in particular industries. For instance, the University of Texas (Austin) and New York University boast that their seniors have already received job offers at a rate of 70% and 45% respectively.

Bright spots: Hiring remains brisk in the government, health care and technology sectors.

Source: Wall Street Journal



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## Problem: student loans harder to come by

College years, according to tradition, are the best years of one's life. But the challenge of paying for those years is getting tougher because of America's credit crunch. Many lenders are scaling back on student loans or dropping out of the market altogether. **The result for borrowers: tougher credit checks and higher interest rates.**

## Solution: The Alliant Student Loan.

Rely on Alliant to finance your education or the remaining balance after grants or federal financial aid has been received. **We offer members student loans with extremely attractive rates and terms – and the interest may be tax deductible.**

Our loans are:

- Available for college, graduate school, and qualifying K-12 private and parochial schools
- Borrow up to \$75,000 for tuition, room and board, books, fees, travel and more
- Qualify by credit, not financial need
- Extremely attractive variable rate, as low as Prime + .50% with automatic payment
- Affordable repayment terms up to 12 years with monthly payments

**For additional information, stop by your local Alliant Service Center or go to [www.alliantcreditunion.org](http://www.alliantcreditunion.org) where you can also apply online.**

## The alma maters of billionaires

There are 469 American billionaires on the recent *Forbes* list of the world's most wealthy people. Which schools boast they have the most alumni who went on to become billionaires? See for yourself:

Harvard	50
Stanford	30
University of Pennsylvania	27
Yale	19
Columbia University	15
Princeton	13
New York University, University of Chicago	10
Cornell, Northwestern, MIT, University of California (Berkeley), UCLA and USC	9

Source: Forbes



Loan approval and annual percentage rate (APR) based on creditworthiness and ability to repay, not financial need. The borrower must be a U.S. citizen or legal resident. We may not extend credit to you if you do not meet Alliant criteria. Loan terms up to 12 years. Alliant's rate includes 0.4% discount for automatic payment. The rate is 0.4% higher without automatic payment. The minimum loan amount is \$500 and the maximum cumulative loan amount (per membership account) is \$75,000. Loan may not be used to consolidate other student loan debt. Loan proceeds may not exceed the total amount needed for expenses associated with attending school. These include, but are not limited to: tuition, books, school fees, room and board, transportation and supplies. Grants, scholarships and other student loans may reduce the amount you may be eligible for, regardless of creditworthiness and ability to repay. The APR adjusts annually, with a 2% per year cap on rate increases/decreases and is based on the highest Prime Rate published in *The Wall Street Journal* 30 days prior to your anniversary date. Borrower must be an Alliant member and must be the spouse, parent, step-parent, grandparent or guardian of a student enrolled in a K-12, undergraduate, or graduate program; or use the funds for his/her own qualifying education expenses. Students enrolled in a K-12 program must attend a school that is part of a private school association such as NAIS, NIPSA etc. The approved school may not be a proprietary school (a school that is considered a for profit institution), community college, or chiropractic school. Proof of enrollment is required. Acceptable proof of enrollment includes, but is not limited to: the tuition bill, printout of a schedule or an enrollment letter. Documents must include the student's name, enrollment period and name of the school. Loan disbursement check will be sent directly to the borrower and will be issued to the borrower and the eligible school for those in K-12 programs. Check will be issued to the borrower and co-signer (if applicable) for those in undergraduate and graduate programs. Repayment term begins within 45 days of the disbursement. Minimum payment amount is \$50 per month, per loan. Rates, terms and conditions are subject to change. Consult your financial advisor about potential tax savings.

## How much \$ will '08 college graduates make?

One factor that determines how much you'll make upon graduating from college is the subject you majored in. Here are the current average starting salaries for undergraduates, based on their majors.

Engineering	\$49,707
Computer Programming	\$46,775
Mathematics	\$46,405
Economics	\$43,419
Accounting	\$42,104
Chemistry	\$41,638
Management Science	\$40,592
Finance	\$38,024
Business/Marketing	\$35,838
History	\$34,257
Foreign languages	\$34,049
Sociology	\$33,858
Psychology	\$32,188
Elementary Ed. Teacher	\$30,497
Art	\$28,497
Philosophy	\$28,234

Source: CBSalary.com in conjunction with Salary Expert

## You call us – what?

If you were born between 1977 and 1995, you're part of a generation that's 80 million strong. You outnumber Baby Boomers (73 million) and Generation X (49 million). And, as the Baby Boomers start to retire, you'll soon make up the majority of America's work force. People have lots of names for your generation. How many of these have you heard?

- Generation Y
- Twentysomethings
- Millennials
- Generation Why?
- Generation Next
- Generation I (Internet)
- Generation Tech
- Generation Debt
- Echo Boomers
- Boomlets
- Boomerangs
- Netizens
- Net Generation
- DotNets

Sources: bnet.com and people-press.org

office closings  
Alliant will be closed in observance of the following holiday:

**Independence Day**  
– Friday, July 4

**Labor Day**  
– Monday, September 1

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