



ALLIANT™
credit union

twenty4ever

www.alliantcreditunion.org

a newsletter for Alliant Credit Union young adult members

March 2011

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Bringing school lessons to life

The transition from school to “real life” can be tough. From paying off student loans to the shock of auto insurance rates, there are a slew of new financial experiences waiting for you. Give yourself a leg up by maintaining the good habits that got you through school: plan ahead, work hard, understand what’s expected of you and know how you’re doing.

Protect your reputation

You have a credit score – several scores from different credit reporting bureaus, actually – and the decisions you make affect these scores and have a lasting effect on your creditworthiness. Your credit score can affect your ability to borrow money for a car or home, open a credit card, purchase insurance, rent an apartment, or even set up telephone and other utilities.

See your credit score for free on Alliant Online Banking – www.alliantcreditunion.org¹

Check your credit report regularly.

You can order your credit report for free from annualcreditreport.com, the only website authorized by the U.S. government to provide free credit reports from the three major credit bureaus (Equifax, Experian and TransUnion). Look the report over for mistakes, such as accounts that aren’t yours, debts you paid off shown as outstanding and late payments actually paid on time. Notify the credit bureau if you find a mistake – it must verify the information is accurate within 30 days or else remove it.

Start saving for retirement

One of the most serious mistakes young grads make is to put off saving for retirement. The earlier you start, the easier it is to save, and the better off you’ll be in the long run. Job changes, changes in health and fluctuations in the market are easier to absorb over a longer period of time.

One retirement savings option you’re likely to be offered through your employer is a 401(k). A 401(k) offers three primary benefits:

1. It reduces your taxable income.
2. Your employer might match your contributions.
3. The money you save is tax-deferred, so the interest compounds more quickly.

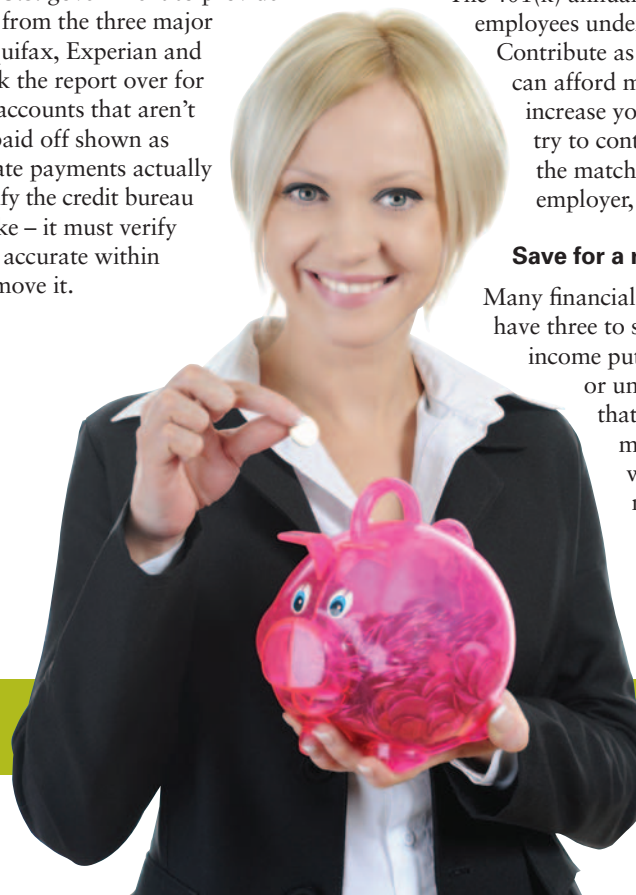
The 401(k) annual maximum contribution for employees under the age of 50 is \$16,500.

Contribute as much as you can afford. If you can afford more down the line, you should increase your contribution. Starting out, try to contribute at least enough to get the matching contribution from your employer, if it’s offered.

Save for a rainy day

Many financial experts recommend that you have three to six months of your salary and income put away in case of an emergency or unexpected expense. It’s important that this money be liquid, which means that you can withdraw it without penalty at a moment’s notice. (So this rules out your 401(k)!)

¹ Your credit score will be updated quarterly. This does not impact your credit rating. Not all members will have a credit score available. You can opt out at the credit score details page at www.alliantcreditunion.org.



DIVIDEND

April Savings Dividend

DECLARED MARCH 24, 2011

The **April 2011 Savings and IRA dividend**, declared 03/24/11, 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.

April Checking Dividend

DECLARED MARCH 24, 2011

The **April 2011 High Rate Checking dividend**, declared 03/24/11, 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.

iPad™, netbook or laptop: Which to choose?

The purchase of a computer is a big decision, so it pays to do some homework before laying down your hard-earned money.

During the past year the iPad has exploded onto the market. Its success is undeniable, but is it the right device for you? Not so long ago netbooks were the “next big thing” but is that still the case? Weigh your options before choosing between an iPad, a regular laptop or a netbook.

Walt Mossberg wrote in *The Wall Street Journal* personal technology column (<http://ptech.allthingsd.com/20100331/apple-ipad-review/>) that, “The iPad is a better device for consuming content than creating it.” But, Mossberg went on to say that “The beautiful touch screen device has the potential to change portable computing and to challenge the primacy of the laptop.”

When making the decision about which device to purchase, take into account hard drive size and capability, how you'll use the device, flexibility and availability of additional software, and whether you're getting the features you need for the purchase price.



iPad is a trademark of Apple, Inc.

So, if all you need to do is check email, surf the Web, listen to music, play games, take notes and read content, this device is what you need. If you need to do heavier computing work, you might want to look at other options.

If you need a more flexible compact device that allows you to multitask, netbooks – small laptop computers with 10-inch to 11.5-inch screens – are another option.

Netbooks (ranging from \$250 to \$500) are generally cheaper than the iPad (\$499 to \$829) and they usually have more processing power.

Keep in mind that small laptops and the iPad are really meant to fill a niche as a secondary computer. Most of them have an adequately sized hard drive as long as you don't use it as your only file storage device.

Source: www.cuna.org

Controlling your debt

Some people can afford to buy anything they want whenever they want with no concern about how they're going to pay for it, but that's not the case for most of us. And while sometimes it's necessary – even preferable – to take on debt, as with a home or car, it must always be done with care.

If you've accumulated debt, such as credit card bills or store charges in any amount, you should work to pay those cards off until you have a zero balance. Controlling your debt is something that you have to work on all the time, and the longer you delay, the tougher the job gets.

In order to control your debt, you have to control your spending habits. You never want to get into the position where you can't handle your bills. That's not to say you shouldn't have any debt at all – sometimes it's unavoidable and necessary to establishing a good credit rating – but you should take on only as much debt as you are financially able to handle and always have a repayment plan from the start.

Tips to control debt:

- Don't spend on things you can't afford or just because someone else has them.
- Pay off any outstanding balances on your credit cards. Pay more than the minimum amount due. Double payments are a good idea.
- Take pride in finding a bargain, but only buy it if you really need it.
- Remember: The salesperson only cares about the sale. They don't care about your debt.
- Pay off as many bills as possible before taking on more debt.
- Develop a long-term and a short-term financial plan, and put the plan in motion.

Source: www.moneymatters101.com



office closings

Alliant will be closed in observance of the following holiday:

Memorial Day
– Monday, May 30, 2011

Independence Day
– Monday, July 4, 2011

Convenient 24/7/365 account access

- Online banking at www.alliantcreditunion.org
- Member Contact Center at 800-328-1935
- Self Service Telephone at 800-482-5328
- Over 80,000 surcharge-free ATMs nationwide

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11545 W. Touhy Avenue
Chicago, IL 60666

dial direct: Alliant is there when you need us

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24/7 personal assistance
tdd/tty 773-462-2300

Self Service Telephone (SST)
800-482-5328
24/7 automated account access

VISA® Debit Card
800-328-1935

VISA® Credit Cards
24/7 Member Service/
Account Info/Lost or Stolen:
866-444-8529

VISA® Gift Card
Purchase: 800-328-1935
Support Center: 866-466-2362

Mortgage Hotline
800-365-7003
Mon–Fri, 6am–7pm CT
Sat, 8am–12pm CT

Auto/Home Insurance
888-380-9287
Mon–Fri, 6am–10pm CT
Sat, 6am–8pm CT

BALANCE™ Financial Fitness
888-456-2227
Mon–Thu, 7am–10pm CT
Fri, 7am–7pm CT
Sat, 10am–7pm CT

Alliant Retirement and Investment Services
800-226-2994
(Representative located in Chicago, IL, Denver, CO, Los Angeles, CA and San Mateo, CA)

Deposits/Payments
P.O. Box 60050
City of Industry, CA 91716-0050

Credit Card Payments
P.O. Box 60051
City of Industry, CA 91716

All Other Correspondence including IRA and HSA deposits
Attn: IRA/HSA Dept.
P.O. Box 66945
Chicago, IL 60666-0945

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For Alliant Service Center locations, Alliant Online Banking, and product and service information, visit our web site:
www.alliantcreditunion.org

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