

SAVING FOR & INVESTING IN YOUR CHILD'S FUTURE

(selected slides)



MANAGING YOUR COST OF LIVING – BE A SMART CONSUMER

	Checking Service Charges	Annual Savings
Downey Federal Credit Union	\$0 No Direct Deposit / Minimum	N/A
Bank of America	\$15.36 - \$30	\$185-\$360
Chase	\$19.20 - \$30	\$230-\$360
Wells Fargo	\$13.44 - \$30	\$161-\$360

Source: www.wallethub.com 2015 Report



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	Basic Savings Rates (APY)	Fees?
Downey Federal Credit Union	0.20% (20x more!)	No monthly fee
Bank of America	0.01%	To avoid fees: >\$300 Monthly fees: \$5.00
Chase	0.01%	To avoid fees: >\$300 Monthly fees: \$5.00
Wells Fargo	0.01%	To avoid fees: >\$300 Monthly fees: \$5.00

Source: www.bankrate.com 01/19/16



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Bundling services pays big-time

We paid: \$45 for home phone

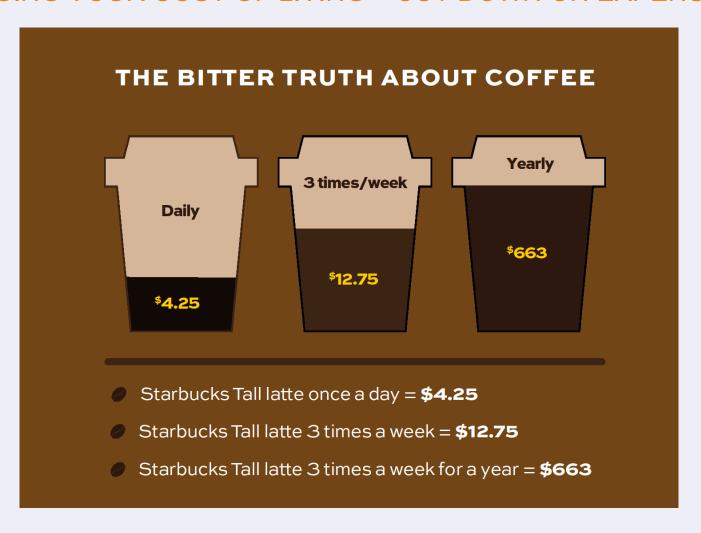
\$72 for Internet

\$177 for Cable TV

= \$294 a month

- Bundling discounts:
 - Combined all 3 services = \$158 a month
- Saving \$136 per month! = **\$1,632 per year!**





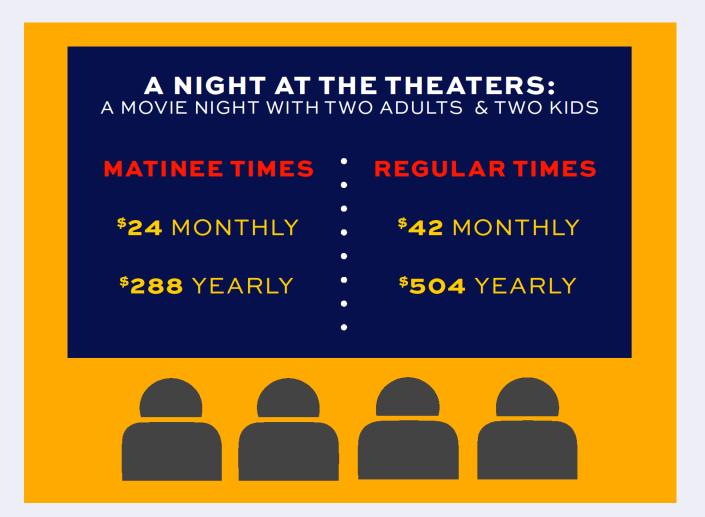


- $$663 \times 5 \text{ years} = $3,315$
- $$663 \times 17 \text{ years} = $11,271$

2016-2017 Annual tuition for Cal State...

Dominguez Hills	\$6,418
Fullerton	\$6,560
Long Beach	\$6,452
Los Angeles	\$6,356
San Diego	\$7,084
San Luis Obispo	\$9,075







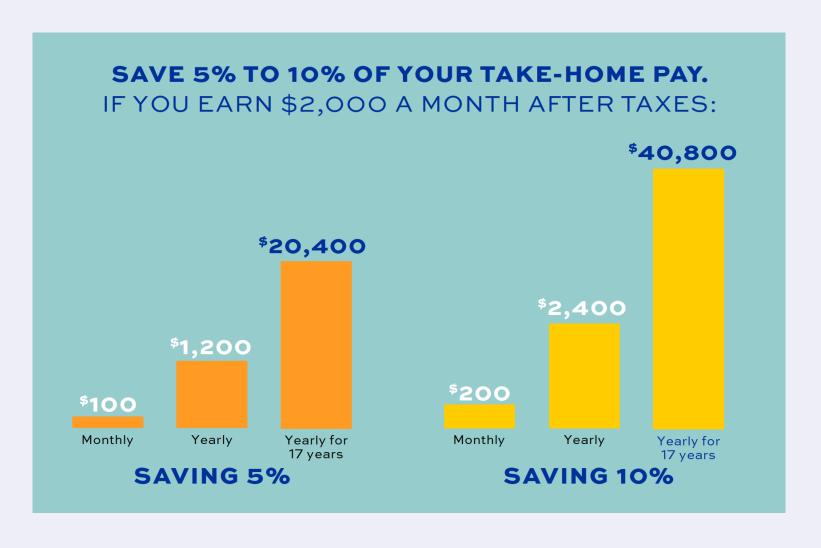
- Matinee saves your family \$216 a year
- $$216 \times 5 \text{ years} = $1,080$
- \$216 x 17 years = \$3,672

2016-2017 Cost of Books for Cal State...

Dominguez Hills	\$1,764
Fullerton	\$1,898
Long Beach	\$1,898
Los Angeles	\$1,898
San Diego	\$1,818
San Luis Obispo	\$1,848



SAVING AND INVESTING





MANAGING YOUR COST OF LIVING - BE A SMART CONSUMER

- $5\% \times 17 \text{ years} = \$20,400$
- $10\% \times 17 \text{ years} = \$40,800$

2016-2017 Annual tuition for Cal State...

Dominguez Hills	\$6,418
Fullerton	\$6,560
Long Beach	\$6,452
Los Angeles	\$6,356
San Diego	\$7,084
San Luis Obispo	\$9,075



SAVING AND INVESTING

IRAs

- Traditional IRA
- Roth IRA
- Coverdell ESA (Education IRA)
- SEP
- IRA Certificate



SAVING AND INVESTING

Coverdell ESA

- Savings for future educational expenses
- Designated beneficiary under 18
- Start with as little as \$100
- Deposit up to \$2,000 per year
- No monthly service charge/no maintenance fees
- A great way to save for your child's future education!