

baywatch

A P U B L I C A T I O N O F B A Y F E D E R A L C R E D I T U N I O N

APRIL, 2010

Teach Your Kids to Save for More than a Rainy Day

If you want your children to become smart money managers when they grow up, you will need to teach them much more than how to “save for a rainy day”. Here are some tips from the Credit Union National Association on how to raise money-savvy kids:

Age 0-5

- Give your child a piggy bank and teach them how to identify coins and count their savings.
- Allow your child to occasionally spend a small amount of money when you go to the store.

Age 5-10

- Give a small weekly allowance. Receiving a set amount of money on a regular basis will make it easier to save.
- Teach your child about compounding interest and show them the interest earned in their savings account on their statement.
- Provide opportunities to earn extra money by doing extra chores.

Age 11-14

- Encourage your child to earn money by babysitting, doing yard work, or caring for pets.
- Include your child in the decision-making process for large purchases to show them how to compare quality, price, warranties, and return policies.
- Have your child use their own money for luxury items.

Age 15+

- Establish long-term savings goals for education, a car, or travel.
- Allow your teen to open a checking account with a debit card. Explain service charges and review expenditures with your teen frequently.
- When your teenager begins to drive, review car insurance, maintenance and repair costs with them.



Fun Financial Education Tools and Podcasts for Any Age

Click on the Financial Education link at www.bayfed.com for fantastic financial education resources and activities specially designed for kids and teens.



Bay Federal Credit Union Student Scholarship Applications

Applications for Bay Federal Credit Union's Student Scholarship are now being accepted through May 5, 2010. Eligible student applicants must be:



- pursuing their academic, professional, or vocational education at any post-secondary school, college, or university
- a member in good standing of Bay Federal Credit Union to be eligible

For more information or to obtain an application, visit www.bayfed.com or contact Angelica Reyes at 831.477.8524.

Advocating for Credit Unions



Bay Federal Credit Union President and CEO Carrie Birkhofer (pictured center with scarf) recently met with federal lawmakers and officials from other U.S. credit unions during the Credit Union National Association Government Affairs Conference in Washington, D.C. For more information, visit www.bayfed.com.

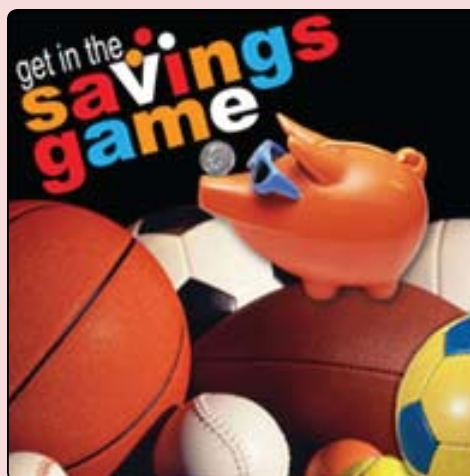
Celebrate National Credit Union Youth Week – April 19-30

Fun and Prizes for Kids at all Branches

National Credit Union Youth Week is an event celebrated at credit unions across the U.S. The focus during this special time is to improve financial education opportunities for children, helping them learn to earn, spend, save and manage their own money. Studies have proven that teaching children to manage money helps them to achieve financial security later in life.

Bay Federal Credit Union's celebration of Youth Week will extend through two weeks in April. We invite you and your children to join us at our branches for:

- Educational activities
- Great prizes
- Practical, age-appropriate educational tools for children and their families



When your child opens a new savings account or makes deposits towards their savings goals during National Credit Union Youth Week, they will spin the “Wheel of Savings” and be automatically entered to win additional prizes, including cash!

Board of Directors Nominations

Any member who would like to be nominated to fill a vacancy on the Board of Directors may establish their eligibility by submitting a petition with the signatures of at least 500 Bay Federal Credit Union members no later than 3 pm on Friday, April 30, 2010, to:



Bay Federal Credit Union
Attention: Nomination Committee
3333 Clares Street
Capitola, CA 95010

For more information about serving on our Board of Directors or to obtain a petition, please contact Cassandra Cheddar at 831.479.6000, extension 444.

Upcoming Community Events

Santa Cruz Beach Flats Community Center

Annual Day of the Child

Sunday, April 18, 1-4 PM, Beach Flats Community Center, 133 Leibrandt Avenue, Santa Cruz

A day focused on building healthy families and community pride.

Information at www.beachflatscommunitycenter.org or call 426.8232



Big Brothers Big Sisters of Santa Cruz County

Bowl For Kids' Sake

Saturday & Sunday, April 24 & 25, Boardwalk Bowl in Santa Cruz & Cabrillo Lanes in Watsonville

Organize a bowling team with your friends, family, and coworkers, then collect pledges to provide supportive adult guidance and mentoring to children in our community.

Register your team at www.santacruzmentor.org or call 464.8691



Homeless Services Center

11th Annual Soup Line Supper & Benefit Auction

Thursday, April 29, 5:30-7:30 PM, Coconut Grove Ballroom in Santa Cruz

Allow celebrity ladlers to serve you a tantalizing array of gourmet soups from more than 25 Santa Cruz area restaurants, then bid on fantastic silent auction items.

Tickets & Information at www.scshester.org or call 458.6020 x 2101



Volunteer Centers of Santa Cruz County

30th Annual Human Race

Saturday, May 8, 8 AM-12:45 PM
2300 Delaware Avenue, Santa Cruz

Help your favorite school, nonprofit, or other benefiting agency when you register to walk The Human Race, Santa Cruz County's largest collaborative community fundraiser.

Register your team at www.scvolunteercenter.com or call 427.5075



Other Events

Free Business Seminar

Business Start-Up Camp

Thursday, April 8, 11:45 AM – 1 PM, Santa Cruz Central Library, 24 Church Street

Registration and information at www.santacruzpl.org/brownbags



BayBuck Winners

Each month, a committee of Bay Federal employees honors their peers with a BayBuck Award in recognition of exceptional acts of service to Credit Union members.

A BayBuck Award has been given to Roxana. Her careful attention to detail protected the Credit Union from potential fraud. This month, a large group of individuals received so many accolades from throughout the Credit Union for their teamwork and initiative during a prolonged power outage that all 13 of them will receive a BayBuck Award.

Congratulations to all our BayBuck Winners for a job exceptionally well done!



This month's BayBuck Award winners: top left, Louise, Jennifer, Jordan; middle, Jennifer, Ruby, Laura, Rosa; front, Andy, Miguel. Not pictured: Alisa, Carmen, Ginelle, Laura, Roxana.

Community Support

Bay Federal Credit Union employees have put extra effort into their early 2010 fundraising initiatives to help people in need. This year, we organized a silent auction and several employee fundraising lunches, held a coin drive in our branches, made and sold crafts, and held a rummage sale to collect money in support of:

- Disaster relief efforts of the American Red Cross in Haiti
- Children's Hospice and Palliative Care Coalition
- Above the Line
- 30 health and human service programs funded by our local United Way
- Community Bridges' Meals on Wheels Program

Bay Federal employee community support activities will be plentiful in April! Teams of employees are forming to volunteer and participate in the events featured in our newsletter calendar.

We are now collecting donations for scholarships so developmentally disabled adults and children will be able to attend Easter Seals Camp Harmon in Boulder Creek this summer. Please donate generously at any Bay Federal branch through Friday, May 7, to give hope and happiness to people in need. Thank you!



Free Seminar!



Consolidating Retirement Plans

How you choose to handle your retirement assets could have a lasting impact on the type of retirement you enjoy. Learn how the Economic Growth and Tax Reconciliation Act has simplified the steps one needs to take when rolling over or consolidating retirement accounts.

The CFS* Investment Advisors at Bay Federal Credit Union will present this informative seminar to help you understand how to preserve tax benefits, gain access to more investment options and avoid costly lump-sum distributions.

Tuesday, April 20, 4:30 – 6:30 PM
Bay Federal Credit Union
Capitola Branch
3333 Clares Street, Capitola

Limited Seating Available

Register in advance by calling 831.479.6000, option 7.

*Investment Products and Services offered through CUSO Financial Services, L.P. (CFS), are not NCUA/NCUSIF insured, are not credit union guaranteed, and may lose value. Financial Advisors are employed by Bay Federal Credit Union and registered through CFS. Bay Federal Credit Union is in partnership with CFS. (Member FINRA/SIPC). For specific tax advice, please consult a qualified tax professional.

CONTACT INFO:

Mailing Address

3333 Clares Street, Capitola, CA, 95010

Membership Services and BayPHONE

831.479.6000 or 888.4BAYFED

Website and Online Banking

www.bayfed.com

Email

info@bayfed.com



Bay Federal
CREDIT UNION

Making a real difference



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LOCATIONS

Aptos Branch 105 Post Office Dr.	Capitola Branch 3333 Clares St.	Scotts Valley Branch 255 Mt. Hermon Rd.
Ben Lomond Branch 9440 Mill St.	Freedom Branch 2028 Freedom Blvd.	Watsonville Branch 1481 Main St.
Santa Cruz Branch 420 River St.		

BRANCH HOURS

Monday, Tuesday, and Thursday: 9am-5pm
Wednesday: 10am-5pm, Friday: 9am-6pm
Saturday: 9am-3pm

Ben Lomond Branch Hours

Monday through Friday: 1pm-5pm

BOARD OF DIRECTORS:

Chairperson: Dana Sales

Vice Chairperson: Dennis Osmer

Treasurer: Linda Perez

Secretary: Ivonne Guzman

Directors: Bob Bugalski

Diane Siri

Jeanne MacLaren

H. Duane Smith

Michael Leung

President and CEO: Carrie L. Birkhofer

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