

## Shred Day 9/25

**Velocity's Main Branch**, 610 E. 11<sup>th</sup> St. Austin

Every minute, about 19 people fall victim to identity theft. Take steps to protect yourself!

Stop by Velocity's next **Shred Day**, which is scheduled for **Thursday, Sep. 25** from **11 a.m. to 1 p.m.** Bring your shreddables (up to two file boxes) to Velocity's Main Branch (**610 E. 11th St.**).

Source: [transunion.com](http://transunion.com)

## International Credit Union Day 10/16

### Credit unions worldwide

International Credit Union (ICU) Day<sup>®</sup> has been celebrated on the third Thursday of October since 1948. The day is recognized to reflect upon the credit union movement's history and to promote its achievements. It is a day to honor those who have dedicated their lives to the movement, recognize the hard work of those working in the credit union industry and show members our appreciation.

## Velocity in the Community

### Autism Speaks 5k 9/27

**Camp Mabry**, 2200 W 35th St, Austin

A fun-filled, family friendly event, Autism Speaks 5k raises funds for vital research that will lead us to the answers for the fastest-growing serious developmental disorder in the U.S. Join Team Velocity as we are united to help those affected by Autism.

### Puppy Mill Awareness Day 9/28

**Scholz Garten**, 1607 San Jacinto Blvd, Austin **\*Free to the public\***

Come visit Velocity's booth at this free event as we celebrate our four-legged friends.

Puppy Mill Awareness Day was created to raise awareness about the brutal realities of puppy mills. The event began in 2004, in Lancaster, Pennsylvania and has evolved to include many states across the nation, including Austin, Texas!

### AIDS Walk Austin 5k 10/19

**Republic Square Park**, 422 Guadalupe St, Austin

Team Velocity takes to the streets guiding the way toward positive change and to help raise HIV awareness. Join our team as we walk together to honor and remember those we've lost and support the great work AIDS Services of Austin is doing.

## 21<sup>st</sup> Annual Velocity Scholarship Awards

Velocity congratulates the winners of the 21st annual scholarship awards. A reception was held recently honoring four exceptional graduating seniors (and credit union members) and their achievements.

The four high school graduates, who each received a \$2,000 scholarship, were Kinzie Milare, a graduate of Cedar Ridge High School, who will attend Texas Tech University in the fall; Jorge Reynoso, a Crockett High School graduate, who plans to attend Texas A&M University; Zach Santos, a graduate of Round Rock High School, attending the University of Texas; and Jesus Aldape, Jr., Akins High School graduate, who will also head to Texas A&M.



In addition, Velocity awarded seven "ongoing" scholarships to help previous winners continue their college education.

*2014 Velocity scholarship winners, from left to right: Jesus Aldape, Jr., Jorge Reynoso, Kinzie Milare. (Not pictured: Zach Santos)*

## Your Velocity Partner

As a valued Velocity Partner, we are focused on the financial health for both you and your family. Be sure to visit Velocity's booth at your upcoming health/wellness fair. We will have tips ranging from budgeting basics to understanding the true cost of payday/title loans in addition to some goodies. To learn more or schedule an on-site class customized to your company, email Otter at [otter.vansandt@velocitycu.com](mailto:otter.vansandt@velocitycu.com).



## 5 Things to Do Every Decade for Financial Success

### 20s

**Build an Emergency Fund** – When you're young, saving up for a huge financial safety net can feel daunting. We recommend that you save at least six months' net income in a savings account reserved just for true emergencies, like job loss. Once you've saved that amount, you're done. So make it happen!

**Pay Off Your Credit Card Debt** – We know how easy it is to get into credit card debt, but make it a goal to be debt-free by the time you hit 30. Not only does credit card debt seriously weigh down your credit score, but it also continuously compounds, creating more debt.

**Take the Job You Love** – We don't want to make any assumptions about what your family structure looks like in your 20s, but if there's ever a time to follow your passion and take the job of your dreams, it's when you're young and have less financial obligations.

**Open an IRA** – Although retirement may feel a long way off, time is your best ally. As a rule of thumb, imagine that you'll need at least 70% of your pre-retirement income per year (so if you make \$75,000 when retiring, you'll want \$52,500 for each year of retirement). Even if you can't contribute a lot while in your 20s, it's important to get started.

**Take the Trip of Your Dreams** – Even if you're struggling a little, don't lose sight of getting the most out of life. Rather than putting your dream trip on credit cards or begging your parents, save up and plan it out.

### 30s

**Become Confident in Investing** – The idea is that, at a certain point, you'll learn enough about investing that you're confident in making your own investment decisions. That's not to say that you should start picking individual stocks but you should claim ownership over your own financial life.

**Get Life Insurance** – The best time to get life insurance is when you're young and healthy, so you'll get the best rates possible. Of course, life insurance is even more important when you start having people in your life who depend on you, like children or a spouse who count on your income.

**Pay Off Student Loans** – Student loans can haunt us for years after graduating, but it feels momentous when we finally pay them off. What is your plan for getting these off your back?

**Max Out Retirement Contributions** – We hope you opened an IRA and contributed some money while in your 20s, but since you're more established, it's time to kick the excuses once and for all. Funding your retirement isn't selfish—even if you have kids. In fact, being self-sufficient in retirement may actually be one of the greatest gifts that you can give your children.

**Give to Charity** – We've heard it 1,000 times: "I would love to give to charity, but I'm not rich!" It's time to stop the excuses and give back to the best of your abilities. This can mean volunteering your time and skills or giving money.

### 40s

**Open a 529** – If you have kids, you can't open a 529 educational savings plan soon enough. And even if you don't have little ones, you can open a 529 for yourself if you plan to go back to school. Similar to retirement investing, your biggest ally when it comes to 529 investing: time for your money to grow.

**Do a Comprehensive Health Checkup** – By getting a full annual physical, you prioritize your health. Health extends to more than just your physical body — take care of your spiritual side by going on a meditation retreat, or engage your mind through community classes and continuing education.

**Mentor a Young Person** – Once you've arrived at your career, help others do the same. Whether that means taking your intern out to lunch or becoming the official mentor of a young person in your field, put your experience to work!

**Make a Will** – Once you have a family, you should have a will. If you aren't married or don't have kids, make sure you've at least named beneficiaries on all of your financial accounts. If something should happen to you, your money will go to the people you love—rather than getting stuck in probate court.

**Take Care of Your Parents** – You probably have a lot on your own financial plate right now, but talk to your folks now to figure out whether they have sufficient savings for retirement—and what kind of help they're expecting from you. One simple way to protect both them and yourself is to invest in long-term care insurance to cover nursing home costs, if it comes to that.

### 50s

**Chart Your Course** – As you look back on your illustrious career, also look at any retirement plans you may have had at former jobs. When you're in your 50s, retirement should become something of a single-minded obsession. Consider consolidating your various 401(k)s and retirement plans to get a clear picture of how much you've built up.

**Assess Your Retirement Income** – Do you plan to keep working through retirement or will you have other sources of income, such as investments? Start by identifying how inflation will impact your retirement savings and potential health care costs.

**Pay Off Your Mortgage** – Depending on your other financial obligations in this decade of your life, see if you can free up additional funds to help kick your mortgage quicker, saving on the extra interest payments and easing your mind.

**Invest in Your Home** – Whether you want to increase your home's value on the market or simply enjoy where you live, take the time, effort and, yes, maybe even the money to make those improvements and upgrades you've always wanted.

**Prepare Your Asset Allocation for Retirement** – You're still a while away from retiring, but investing wisely is all about time horizons. If you're thinking of taking your retirement funds out within the next 10 to 20 years, you need to start tweaking your asset allocation accordingly. In other words, it's smart to invest in aggressive, risky things when you're younger, but when retirement is within sight, you'll want to segue to more conservative choices.