

FORWARD BOUND

the SUMMIT FEDERAL CREDIT UNION WINTER 2021

ARE YOU READY FOR A JOB?

If you're 14 or older, you may be thinking of getting a job. Maybe you'd like to move beyond babysitting and yard help (not that there's anything wrong with doing those) and instead work at a place of business like an office or a store.

There are lots of reasons you may want a job: to save up for college expenses, to help your family, or just for some extra spending money of your own. You might be looking to beef up your resume, or you think working could be a great way to test out a possible career. Perhaps a parent or guardian is gently (or not so gently) pointing you in the direction of a job. And maybe you want to work because it'll be fun. But how do you know you're ready for a "real" job? Here are some questions to help you figure that out.

ARE YOU RESPONSIBLE?

Fulfilling your duties is an important part of holding down a job. Imagine this: you're asked to mop the floor of a restaurant but forget to put down the sign warning people the floor is wet. A waiter slips. Plates and glasses crash all over, and the waiter is hurt. Not good! When you're at home, can you remember what you're supposed to do without a parent or guardian reminding you? If responsibility is a challenge for you, those skills will need to be better honed before you take on a job.

ARE YOU ORGANIZED?

Managing your time is important in the workplace. You'll have to keep your work schedule, get there on time and finish tasks in a specific timeframe. Keeping things in their proper places is important too, such as putting a document in the right folder. Do you tend to forget homework due dates or miss the bus because you haven't managed your time properly? Do you have problems finding things in your room because it's a sea of laundry drifts, papers and who-knows-what? Becoming organized in your life will help you prepare for the organization you'll need to do a job well.

DO YOU ALREADY "WORK" AT HOME?

Doing chores is a great way to get yourself ready for working outside the home. Are you in charge of your own laundry? Do you look after younger siblings? Do

you take out the garbage or even cook for the family? If you have jobs to do at home and you consistently do them properly, you're well on your way to being a good worker outside the home.

DO YOU HAVE THE TIME?

Even working a few hours a week still takes time away from whatever you'd be doing instead. Figure out if you can spare the time to not only be at your job, but to get ready before you go, and to travel there and back home. If it takes you hours of time and significant effort to get homework and chores done each night or on the weekends, you may just not have time for a job. The same is true for sports. If it's a struggle to finish homework after basketball practice, imagine what adding a job could do. However, if you're regularly sitting around the house or have your nose in your phone from the point school ends until you go to sleep, getting a job can be a worthwhile use of that spare time. But still, beware of doing too much. Yes, there are those rare souls who go-go-go all day like windup toys that never need winding. But most of us need a little time to watch tv, talk to friends or read. If you need a lot of "chill" time to recharge, getting a job may run your personal battery dry.

ARE YOU OKAY WITH REJECTION?

Wanting a job isn't a guarantee you'll get one. If there's a popular ice cream place in town that needs a scooper and server, you might be up against a dozen or more kids, some of whom may already have job experience. Will you be devastated by multiple rejections? Will not getting hired right away discourage you from keeping up the job search? Not getting a job, even after looking for a while, is hardly unusual. You will need to be able to handle negative responses if you're going to be applying for jobs.



DEBT DOOZY

WHAT IS DEBT?

In our society, debt is used by a lot of people--and by businesses and governments--for a lot of purposes. If you listen to music online or in the car, you'll probably hear ads for services to help people get out of debt. The national debt is discussed on news sites. And no doubt, you know that the possibility of debt can be a huge factor in making decisions about education after high school.

BUT WHAT IS DEBT? AND HOW CAN IT AFFECT YOU?

In simple terms, being in debt means that you have borrowed money and haven't paid it all back. Taking on debt is sometimes necessary to get things you need but can't afford to pay for all at once, like a home or college education. The way you pay for these things is by taking out a loan. When you get a loan, the amount you owe the lender, including interest and any fees, is the amount you are in debt.

HOW DOES A LOAN WORK?

When you take out a loan from a credit union or bank, you're borrowing money, which you agree to pay back in monthly installments of a set amount. It's important to only take out a loan with installments you can afford to pay by the due date each month. Paying on time every time keeps you from racking up late payment fees and hurting your credit score, which can affect your eligibility for future loans.

GOOD DEBT AND BAD DEBT

If a loan enhances and adds to your life, has a manageable interest rate, and you're able to pay it back according to the installment terms, you can consider what you owe "good debt."

"Bad" debt is money owed at a high interest rate, like the interest on many credit cards. Depending on the circumstance, debt for things that rapidly go down in value, like furniture or clothes, can also be considered "bad debt."

REACHING MY SUMMIT

What you're taught in school is important, but there's a lot to learn outside the classroom as well. That's where The Summit fits in! Between the Forward Bound newsletters and our "Reaching My Summit" content at summitfcu.org, you'll pick up valuable life tips, and a few corny jokes to tell, too! Find it at summitfcu.org/learn.