

# FRIENDLY POST

A special note from Friendly the Eagle | July 2017



## SAVINGS GOALS - CONTINUED!

Earlier this year we showed you how setting a savings goal is an important tool to figure out how much money to save to buy the things you want. In that example, we set a short-term goal (achievable in under a year) to buy a Chromebook by the end of 2017.

What about goals that take longer than a year? A mid-term goal is achievable in one to five years (like saving for a car or for college expenses, etc.), while a long-term goal is achievable in five-plus years (such as a down payment for a house, retirement, etc.)

For example, let's assume that in the next three years you want to buy a car. How much money do you need to start saving every month? Here are some tips to help get you started:

- **Do your research.** What kind of car do you want that you can also afford? Talk to your parents, and find the perfect car you can afford that will give you everything you need.
- **Set a budget.** Once you determine what kind of car you want, find out how much that car costs and set your budget. Is it a new car, or can you find one that is used to help you save money?
- **Start saving.** Once your budget is set, figure out how much you need to save every month. Can you afford to pay for the whole car? Or will you save enough for a down payment and apply for a car loan?

In this example, let's say the car you found costs \$10,000. You would need to set aside \$277.78 every month\* for the next three years. That's a huge amount to save every month! But don't fret. Many people put a much smaller amount down and take out a loan for the remaining balance. In that case, let's say you saved \$55 every month for the next three years, you would be able to put almost \$2,000 down.

We'll discuss debts, like a car loan, in the next newsletter, but just remember that no matter what you're buying (a car, a new cell phone, going on vacation, etc.), you should set your goal and follow the same process of researching the item, setting a budget and saving.

\*3 years = 36 months (3x12), so  $\$10,000 / 36 \text{ months} = \$277.78/\text{month}$ .



## SUMMER FUN IDEAS!

- **Start a book club.** Create a summer reading list and get together with a group of friends to discuss the books.
- **Be an artist.** Grab a large piece of material, sheet or canvas and splatter paint on it outside.
- **Take a hike.** Grab some snacks and hit some nearby nature trails.
- **Make a movie.** Take a video on a video recorder, smart phone or iPad. Upload it to your computer, edit it (most computers come with free editing software), and add special effects.



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## CALENDAR OF EVENTS

- 8/1/17 Say "hi" to Friendly the Eagle at Delafield National Night Out at the Fish Hatchery Building in downtown Delafield from 5:00 to 9:30 p.m. Play games, earn prizes... and more!
- 8/7/17 Monday Night at the Movies! See an outdoor viewing of Harry Potter and the Sorcerer's Stone at 8 p.m. at Cutler Park in Waukesha. Come early to visit with Friendly and spin our prize wheel!
- 8/9/17 Celebrate Waukesha National Night Out with Friendly at Frame Park from 5:00 to 7:30 p.m. Win a prize when you stop by and spin our prize wheel!
- 8/15/17 Visit with Friendly at the Oconomowoc Kid's Fest at Roosevelt Park from 9 a.m. to 1 p.m. Play games, earn prizes... and more!

*Be sure to watch our website to find out where Friendly will be next!*

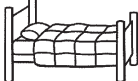
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## INDEPENDENCE DAY WORD PUZZLE!




This month we celebrated our nation's independence. In honor of that, see if you can unscramble the 4th of July phrases below. First, identify the pictures and then add or subtract the letters shown. If you figure them out correctly, the remaining letters will spell out a word!

1. r +  - b = \_\_\_\_\_

2. f +  - mp +  - lo = \_\_\_\_\_

3.  - g +  - gg = \_\_\_\_\_

4. b +  - g = \_\_\_\_\_

5.  - p +  - ca +  = \_\_\_\_\_