



Waukesha State Bank

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Member FDIC

FRIENDLY POST



A special note from Friendly the Eagle

January 2021



GOT THE WINTER BLUES? GET OUTSIDE AND HAVE SOME FUN!

Winter is a great time to get outdoors and have some fun in the snow!

- Go Sledding or Ice Skating
- Go Skiing
- Go Hiking
- Build a Snow Fort
- Build a Snowman
- Make Snow Angels
- Have a Camp Fire

And of course, the best part about getting outside in the winter is coming home to a nice, big cup of hot chocolate!

SLOW-COOKER HOT CHOCOLATE

- 6 cups whole milk
- 2 cups heavy cream
- 1/2 cup unsweetened cocoa powder
- 1/3 cup sugar
- 1 tablespoon vanilla extract
- 1/4 teaspoon salt
- 12 ounces semisweet chocolate chips
- Toppings (mini marshmallows, whipped cream, crushed candy canes, salted caramel sauce, etc.)

Add the milk, cream, cocoa powder, sugar, vanilla and salt to a 6-quart slow cooker. Whisk until combined and the cocoa is dissolved. Stir in the chocolate chips.

Cover and cook on low, whisking every 30 minutes, until the chocolate is melted and the mixture is hot, about 2.5 hours.

Ladle the mixture into mugs and add toppings as desired.

www.foodnetwork.com/recipes/food-network-kitchen/slow-cooker-hot-chocolate-9429283

SAVING MONEY IS IMPORTANT... BUT WHY?

Throughout your life, you've probably heard that saving money is important. There are any number of tips and tricks to help, some of which we'll talk about later, but have you ever stopped to wonder why it's so important? Why not just spend all the money you have to buy the things you want when you want them?

First, saving money can help you in so many ways in the future. It can prevent you from getting into debt, save you in emergency situations, pay for better housing and cars, and even send you on dream vacations.

Second, saving money is the foundation of good money management. When you manage your money well, you could be eligible for better interest rates, not only on car loans but on home loans as well, which could end up saving you tens of thousands of dollars by the time your loans are paid off.

Last, saving money now lets you build a sum of money for your future. It's hard to think about retirement now, but eventually you'll get a job and start putting money away for the day you retire. How do you want to spend your retirement? Traveling, golfing, relaxing... or stuck at home without enough money to go anywhere?

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Don't forget to go to the Friendly's Club page on our website, at the beginning of each month, to view the new monthly trivia question. Answer the question at any Waukesha State Bank office, and get a token that you can redeem for cool prizes.

BANKING TERMS

You've most likely heard these terms before, but just in case here is a refresher:

CHECKING ACCOUNT

A bank account that lets you easily make withdrawals, using checks or a debit card, to pay for every day purchases, like gas, food, etc.

DEBIT CARD

A card that gives you easy access to the money in your checking account.

CREDIT CARD

A card that lets you borrow money from the credit card company that must be paid back later.

DEPOSIT

Putting money into your bank account.

WITHDRAW

Taking money out of your bank account.

ACCOUNT BALANCE

This is the amount of money you have in your account at the bank.

So, how can you help your savings grow? Here are a few ideas:

OPEN A SAVINGS ACCOUNT

Congrats, you already did that! As you may know, having a savings account not only protects your money, but it also pays you interest.

USE A CLEAR JAR TO SAVE AT HOME

This lets you see your money grow every time you add left over coins or bills to the jar. Then, when the jar is full, bring it into the bank and deposit it into your savings account.



MAKE A GOAL

We're used to saving up to buy something special, but why not make a goal to have a certain amount saved by the time you graduate high school or buy your first car? A goal is a great way to keep your savings on track.

MAKE IT EASY

Make a rule that every time you get paid, whether it's from doing chores, getting money on your birthday or from shoveling driveways this winter, you'll always put a few dollars into your savings account.



Then, when you get a job and start getting a paycheck, you can do this automatically by setting up a direct deposit to go into your savings account. That way you won't have to remember to deposit it later, and you can sit back and watch your savings balance grow.

OPEN A SECOND SAVINGS ACCOUNT

Having two savings accounts is a great way to save up for the things you want to buy and to also let your money grow. For example, let's say you want to buy a new TV. You could use one account to save until you have enough money to buy the TV and then withdraw all the money, leaving you with only a few dollars left in your savings account. By opening a second account, you can continue to watch your money grow while still saving up to buy the things you want.



TURN SAVING INTO A GAME

Think of fun ways to get yourself to save. Maybe every time you get a dollar with a star on it, that's the one you save. (Fun fact: The star means the bill was replaced.) Or, ask your parents to match your savings if you reach a certain goal. If you want that TV and it costs \$200, you can save up \$100, and ask your parents if they will match the other \$100 so you can buy it.

SAVINGS YEARLY CHALLENGE

This year, why not challenge yourself to save every week!

There are a lot of yearly savings challenges out there. In one plan, you deposit \$1 the first week of the year, \$2 the second week, \$3 the third week, and so on, until you end the year with a \$52 deposit and a balance of \$1,378!

However, that can get difficult as it gets to the end of the year and you have to save \$40-\$50 a week. But don't give up! Just adjust the amount your saving every week to something smaller, like a quarter instead of a dollar.

Use the chart below to create your own yearly savings plan. We started an example with a dollar so you can see how it goes.

Week	Deposit	Balance
Week 1	\$1	\$1
Week 2	\$2	\$3
Week 3	\$3	\$6
Week 4	\$4	\$10
Week 5		
Week 6		
Week 7		
Week 8		
Week 9		
Week 10		
Week 11		
Week 12		
Week 13		
Week 14		
Week 15		
Week 16		
Week 17		
Week 18		
Week 19		
Week 20		
Week 21		
Week 22		
Week 23		
Week 24		
Week 25		
Week 26		

Week	Deposit	Balance
Week 27		
Week 28		
Week 29		
Week 30		
Week 31		
Week 32		
Week 33		
Week 34		
Week 35		
Week 36		
Week 37		
Week 38		
Week 39		
Week 40		
Week 41		
Week 42		
Week 43		
Week 44		
Week 45		
Week 46		
Week 47		
Week 48		
Week 49		
Week 50		
Week 51		
Week 52		

Every time you make a deposit, add that to the balance to figure out how much you'll have in your account that week. By Week 52, you'll have figured out how much will be in your account by the end of the year.

DIRECT DEPOSIT

Money that is automatically deposited into your bank account, usually from your paycheck.

PAYCHECK

The money you get paid from your job.

INTEREST

The money you get paid by the bank to keep your money in a savings account, or the money you pay the bank in return for borrowing money.

BANK LOAN

Money you borrow from the bank to buy larger things, like a car or to pay for college, when you don't have enough money to buy them yourself.

MORTGAGE

A special type of loan used to buy a house.

BUDGET

A plan for how to manage your money. Usually it helps you determine how to use the money you have to pay your bills and how much you'll have left over to save and to spend.