

Gen Xers: You Can Ditch Your Debt

Generation X is navigating a different financial world than their parents and grandparents did. They are living longer, which means they need to stash away more money, and health-care expenses are higher than ever. Gen Xers also are unlikely to have pensions, so they have to rely on 401(k) plans and other investments to fund retirement savings. They also are more likely to have student loans and credit card debt early in their careers.

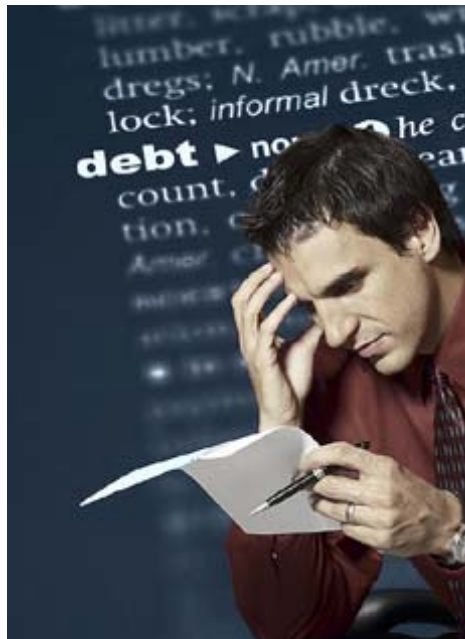
The terrain seems daunting, but studies reveal that Gen Xers aren't overly pessimistic about their financial futures. No matter what generation you're in, a few smart strategies will help get you in even better shape for all the golden years ahead.

Live within your means

If there is a golden rule of financial health, it is this: Don't spend more than you earn. So don't buy more house or car than you can afford. Eat at home more often. Resist the urge to replace electronics just because newer models are out.

Take the free money

An employer match to a 401(k) contribution is free money. So set aside the minimum to get the match, and kick it up to the maximum if you can.



Build a budget

Track your spending for a month or two. It's good to know where your money is going so you see what changes are possible.

Wean yourself off credit cards

If you make the minimum payments on your credit cards, it will take years to get out of debt. Develop an aggressive plan and pay them off. Don't carry cards with you, and get in the habit of paying off balances monthly.

If you don't already have one, consider switching to a San Tan Credit Union credit card.

Establish an emergency fund

Have enough cash to cover several months of expenses. The emergency fund also eliminates the need to rely on credit cards for unexpected car repairs or other major expenses.

Save

Save while you pay down debt. Interest-bearing checking accounts, savings accounts, and employer-sponsored 401(k) programs are great places to start.

Do direct deposit

Setting up direct deposit at San Tan Credit Union can help you save. By having a certain amount of money automatically transferred to a savings account each payday, you won't be as tempted to spend what you should be saving.

If you need help establishing a financial plan, a counselor at San Tan Credit Union is eager to help. Stop by or call today at 480-963-5661.

Old Electronics Could Hand Crooks Your Identity

When discarding computerized electronics, such as PDAs, cell phones, and computers, you may be setting yourself up as an identity theft victim. How? By improperly erasing--or not erasing at all--your personal information from the device.

Data deleted via the computer's recycling bin only erases the record of the file, not the data the file points to. With the right tools, deleted data often is still retrievable. Similarly, erasing data on cell phones or PDAs by resetting them--or using the "clear" option on the interface--leaves private information stored in flash memory and available for thieves.

Identity theft can cost victims countless hours and dollars trying to salvage their credit

and clear their name. Follow these tips to help protect yourself:

For mobile devices:

- * Consult the user's manual or manufacturer's Web site for advice about permanently resetting the device.
- * Remove SIM (subscriber identity module) cards from phones containing them.
- * Delete the contact list; any lists of calls; voice mail, e-mail, and text messages; organizer folders; Web search history; and photos.
- * Follow the manufacturer's guide for properly erasing USB drives or iPods, which may hold private data as well.

For computers:

- * Be sure to totally erase your hard drive (so it's

"wiped")--either hire someone or do it yourself.

* If wiping the drive yourself, go to download.com and type "erase hard drive" into the search box. Here, you can find downloadable software that safely and permanently erases data from your hard drive.

After data is deleted, companies such as Green Disk (greendisk.com) safely recycle and dispose of a variety of electronic devices. Also, the Environmental Protection Agency offers information about recycling programs at epa.gov.

You also could consider physically destroying an item when unsure about the safety of your personal information.



Should You File Electronically?

The 2007 tax filing season set a number of electronic records, highlighted by over 76 million electronically-filed individual tax returns and more than 140 million visits to IRS.gov, according to the Internal Revenue Service. Is e-filing for you?

There are several reasons to file electronically:

1. It saves time. Experts estimate preparation of manual returns takes 10 to 12 hours. Online preparation takes one to two hours.
2. You get your refund faster.
3. It increases accuracy. Many Web sites and computer programs will catch and correct most errors.

Despite the advantages, you shouldn't e-file if:

1. You worry about online security. When you file online, your Social Security number and your financial records for the past year must be saved in

cyberspace. Although any reputable company should have a secure Web site, you shouldn't file online if it makes you uncomfortable.

Filing your taxes electronically saves time, but is it the right choice for you?

2. You don't know very much about filing taxes. Although most programs provide help, they can't completely guide you. If you know nothing about taxes, seek the help of a tax professional.

There are costs associated with e-filing. Software costs around \$25. And most online sites charge a filing fee. The good news is these fees usually aren't assessed until you file

your return, so you can test each site to find which works best for you. In fact, you could completely prepare your return, then decide not to use the service, and you wouldn't be charged. But watch out for hidden fees. The best way to avoid them is to use a site run by a well-known company.

Free File is available to everyone whose adjusted gross income is \$54,000 a year or less, so you might be one of 97 million taxpayers who qualify for free e-filing, thanks to a partnership between the IRS (Internal Revenue Service, www.irs.gov) and some online tax-filing services. For example, TaxSlayer (www.taxslayer.com) offers free preparation and electronic filing if your adjusted gross income is \$54,000 or less, and you are 25 years old or younger, or 68 years old or older, or active in the military.


Our #1 Reason Is You.

698 North Iowa Street
Chandler AZ 85225

Phone: 480-963-5661
Fax: 480-963-3574
Email: info@santancu.org

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