



WINTER 2025



A Newsletter from the Tobacco Valley Teachers Federal Credit Union for our iSave Teen Club members.



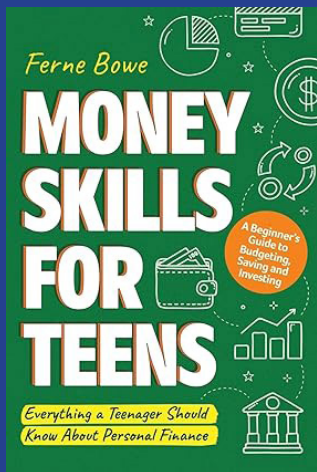
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Book Pick



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One Teen's Story: Teen Gets a Shark Tank Deal for a New Kind of Umbrella

It was pouring rain in Atlanta when Nathaniel Wellen was about 7 years old, walking to school with his father Alex. Even with an umbrella, Nathaniel's backpack got soaked and his school work was destroyed. "Dad was trying to keep me under the umbrella, but he couldn't walk the right speed to keep me under it, keep me dry, and then also hold my hand to keep me safe," Nathaniel Wellen said. "And then at the same time, worry about all that stuff for himself. It just wasn't working." So the grade school student thought "What if there was another handle for the other person?"



Now 15 years old and a freshman at Redondo Union High School, that little seed of thought, while the Wellen family was living in Georgia, led to an invention and an appearance on the hit show "Shark Tank." For the show's audition tape, the Wellens poured water from their second floor balcony onto Nathaniel and the prototype umbrella. Little sister Katherine Wellen joined in on the audition tape process as well as the show.

Nathaniel pitched his a dual-handle umbrella to the investors, known as the "Sharks," on the ABC show, watched by nearly 4 million viewers. Robert Herjavec, a regular on the show since its premiere in 2009, gave him a deal. Herjavec agreed to invest \$100,000 for 18% of the company. Wellen originally wanted 10%, and Herjavec countered with 20%. But they eventually shook hands on 18%. Herjavec said on the show he was impressed Nathaniel already had an agreement for manufacturing, marketing and distribution with ShedRain, an umbrella company that produces 15 million umbrellas a year.

"I think we've really created something beautiful," Nathaniel said.

Adapted from source: SiliconValley.com

Words 2 Know

Routing Number

A nine-digit number that identifies your financial institution.

Stop Payment

A request you can make to your financial institution to deny a check or payment that has not "cleared" or been processed.



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Application deadline is Thursday, May 1.

Tobacco Valley Teachers Federal Credit Union
182 South Road
Enfield, CT 06082
www.tvtfcu.org

860-253-4780
800-749-8305 (Toll Free)
860-253-4785 (Fax)
msr@tvtfcu.org (Email)

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Check out **TEEN INK**, a national teen magazine, book series, and website devoted entirely to teenage writing, art, photos, and forums. You can submit what you've created!



DEBIT CARDS 101



When you open a Checking Account (you can start at age 16*) at the credit union, you are offered different ways to get your money. You can use checks or a debit card. A debit card is a plastic card, which can be used to make a purchase or get cash.

PURCHASES

At a store you would put your card in a machine, swipe or tap it, then enter a PIN number (a personal identification number) and the machine will check to see if you have the money in your credit union Checking Account. You can also use it to make purchases online.

CASH

To get cash you would go to an ATM (Automated Teller Machine). There you can choose to withdraw the cash from either your Checking or Savings Account. You would insert your debit card, enter your PIN and follow the instructions.

If you don't have money in your account your transaction will be denied. This is one way to make sure you don't spend more than you have in your account. If you use your card at ATMs, there might be additional fees for the use of the ATM. You will always be shown what the fee is. You can agree to accept the fee and continue with your transaction or if you cancel it, you will get your card back and your transaction will not be processed.

To avoid these fees you can use ATMs that are a part of the CO-OP Network that we partner with. You can text a zip code to 91989 to find the closest CO-OP ATM locations. You'll receive a text back telling you the nearest FEE-FREE CO-OP ATM location. (Standard data/SMS fees may apply from your mobile phone carrier.)

*With a parent or guardian.



Smart Tip

Keep track of what you're spending your money on. Is it food, video games, makeup? If you're spending a lot in one area try to spend less and then you'll have more money that you can save.

Download Our FREE Mobile App: "Tobacco Valley Teachers Fed CU" to keep track of your money!

APP



To Try



Stellarium: This planetary app shows exactly what you see when you look up at the stars!

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