



## August 2013 eNewsletter

### > Buying Your Teen's First Car

You knew this day would come. Your teen has passed their driving test. Aside from the obvious emotions—their excitement, your anxiety—it's a situation full of emotional and financial implications. So where do you start?



Consider including your son or daughter in the process. "This is the perfect opportunity to teach your teen responsibility and help them make smart choices," says Philip Reed, senior consumer advice editor at [Edmunds.com](http://Edmunds.com).

#### Safety first.

Getting a safe car is essential. Per mile driven, teen drivers between the ages of 16 and 19 are four times more likely to crash than older drivers, according to the [Centers for Disease Control and Prevention](http://Centers for Disease Control and Prevention). Size is obviously an important issue when it comes to safety. Parents should avoid the smallest cars, since even a subcompact with the best crash test scores won't provide as much collision protection as a larger vehicle. "But sheer size isn't the most important factor," Reed says, "In addition to size, you'll want to consider crash test results for the vehicle and the safety features it offers." Crash test information can be found at organizations such as the [National Highway Traffic Safety Administration](http://National Highway Traffic Safety Administration). From there, look at quality and reliability ratings from a measuring service such as [J.D. Power and Associates](http://J.D. Power and Associates). In most cases, you'll find that late-model used cars with safety equipment such as air bags, anti-lock brakes and electronic stability control top the lists.

#### Educate your teen.

Remember, the car is only as safe as its driver. Even though they hold a permit, you may consider sending your teen to a quality driving school in your area where he or she will learn about vehicle control, stopping distance and how their newly purchased car works before they start driving. The more on-the-road practice, the better. Also, be aware of your own driving behaviors. If you speed, tailgate, text or yell at others on the road, there's a greater chance your teen will do the same thing.

#### Check used cars for quality.

Prices for used cars have escalated in recent years, and a vehicle that cost \$2,500 two years ago might sell for \$5,000 today. While prices have climbed, their quality may have slipped. Putting a teen in a car that has not been well-maintained can lead to disastrous results. No matter where you shop, if you opt for a used car, check it over thoroughly before buying. You may want to consider exploring Bellco's [bettercarbuyer.com](http://bettercarbuyer.com) site where you can easily shop for quality used cars and watch videos like [this one](#) with more helpful tips on buying a car for your teenager.

For more helpful tips on the right car for your teen, check out Edmunds [Car Buying Advice](#).

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### ON YOUR AGENDA

- Aug 4** —[Tri for the Cure](#) at Cherry Creek State Park in Denver
- Aug 9–18** —[Western Welcome Week](#) in Littleton, CO
- Aug 16–25** —[Zoppè Circus](#) at Anderson Park in Wheat Ridge
- Aug 24** —[Hope Floats](#) Derby Duck Race at City Park in Denver

### HOLIDAY CLOSING

Bellco offices and branches will be closed on **Monday, September 2** for Labor Day. We will reopen for regular business hours on Tuesday, **September 3**.

### DID YOU KNOW?

Heading off to college for the first time? Be sure you have an Insurance Coverage Review which offers piece of mind. Finding out an accident or theft is not covered could be very costly and frustrating.

Most home policies provide limited coverage for your personal property in a dorm room or away from home—be sure you have the coverage you want.

Also, review your auto coverage. Students may qualify for good-student or distant-student discounts on their auto.

Contact Bellco's partner, [First Line Insurance](#) for a free no obligation quote at 800-488-9838 or you can [request a quote online](#).

### BELLCO COMMUNITY

## > A New Branch is Coming Soon!

Bellco is proud to announce a new [Thornton branch](#) opening in late fall 2013. Construction on the branch began on June 3, 2013 and will feature two drive-up ATMs, three drive-up teller lanes and a full-service lobby with Saturday hours. This new location will also offer our Bellco members a full range of financial products and services, from checking accounts to savings accounts, credit cards to mortgages, auto loans to business loans and much more!



### **Bellco Thornton Branch**

12820 Holly Street  
Thornton, CO 80602

Stay tuned for more updates and our Grand Opening. To see more photos of the branch construction, head over to our [Facebook page](#).

## > Retirement Rules Of Thumb

Retirement rules of thumb are guidelines designed for the average financial situation. Typically, rules of thumb are usually based on sound financial principle and can provide a good starting point for assessing your retirement needs. The [CFS\\* Financial Advisors](#) serving Bellco, available through CUSO Financial Services, L.P. (CFS)\* can help you decide whether these rules are appropriate for your unique financial situation.



Although you will undoubtedly make changes to your investment portfolio as you reach retirement age, you should still bear in mind the basic rules of investing:

- Diversification and asset allocation remain important as you make the transition from accumulation to utilization. Monitoring your investments and making adjustments as needed are necessary both before and during your retirement to help make sure you're on track.
- Withdrawal of a dollar amount each year equal to 4% of your savings at retirement (adjusted for inflation) may be a sustainable withdrawal rate. However, you need to take into account other factors when determining a suitable withdrawal rate.
- You may need 70% of your preretirement income during retirement. Instead of basing an estimate of your annual income needs on a percentage of your current income, focus instead on your actual expenses today. Will these expenses stay the same, increase, decrease, or even disappear by the time you retire?
- Save 10% of your pay for retirement. Although this rule seems reasonable, it may not be for everyone. For example, if you've started saving for retirement in your later years, 10% may not provide you with a large enough nest egg for a comfortable retirement.

This is only a brief summary of retirement rules of thumb to consider. Contact a CFS\* Financial Advisor today at **303-728-3443**, email [cfsinvsrefs@bellco.org](mailto:cfsinvsrefs@bellco.org), or stop by any Bellco branch to schedule a personalized complimentary appointment.

Follow Bellco on [YouTube](#), [Facebook](#), [Twitter](#), [Foursquare](#), [Yelp](#) and [Pinterest](#) to get quick tips, news on events and other up-to-the-minute Bellco information.



\*Non-deposit investment products and services are offered through CUSO Financial Services, L.P. ("CFS"), a registered broker-dealer (Member [FINRA/SIPC](#)) and SEC Registered Investment Advisor. Products offered through CFS: **are not NCUA/NCUSIF or otherwise federally insured, are not guarantees or obligations of the credit union, and may involve investment risk including possible loss of principal.** Investment Representatives are registered through CFS. Belco Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

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