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# ENERGY ONE

Source

FUELING YOUR FINANCIAL FUTURE SINCE 1935

Energy One Federal Credit Union is a member-focused institution. We provide this monthly newsletter in an effort to help our members be educated and informed in the financial world today.

## When Adult Children Move Back Home

**Q:** My wife wants to charge our son rent now that he's finished school and moving back home. I'm not comfortable with that and want him to feel that he's always welcome no matter how old he is. What do we do?

**A:** It's a tough question, and it's something many parents of young adults struggle with today. If you don't charge him anything, you risk enabling a lifestyle of doing nothing and feeling no motivation to get a job or to get ahead in life. If you do charge him rent and/or expenses, you risk feelings of resentment.

Here's a possible solution. Charge your son rent, so he knows there are costs involved, and doesn't take you for granted. At the same time, take those payments he makes each month, or part of those payments, and deposit them into a savings account at the credit union.

This may seem to defeat the purpose, but you don't have to tell him

- ◆ 40% of 21- to 26-year-olds live with their folks
- ◆ Over half 25- to 34-year-olds living at home don't pay rent
- ◆ Over a quarter of parents still supporting their children age 18 to 39 have since taken on debt.
- ◆ Millennials, ages 18-34 don't seem to mind living at home and many are in no hurry to leave

what you're doing. Instead, it'll be a nice surprise when he does move out and you hand him the statement on the account that you've been building for him. Or, even if you want to let him know about it, explain that it's important to you that he learn to budget while you're holding the money (or part of it) for him in an account that you'll turn over to him once he's on his own. To open an extra savings account, all that is required is completing a separate form. Contact your local branch for more details.

Of course, you may just decide to charge your son rent. Many people do. Just be sure it's an amount he can comfortably pay, and keep the lines of communications open.

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Make everyday spending more personal.



## Energy One Personalized DEBIT CARD

# Make your card as unique as you

**SMART THOUGHTS:** "If it's important enough to you, you'll find a way. If it's not, you'll find an excuse." -- Oprah Winfrey

Remember the time when people carried photos in their wallet? In today's world, parents will now proudly pull up their sweet child's photo on their smart phone where they have albums upon albums to display. They can even connect to Facebook to show off more adorable photos. While the years of carrying photos in your wallet have passed, Energy One has a strategy to bring it back!

If you look in your wallet, you probably have a few essential things: a driver's license or photo ID, a second form of identification and one, or more, credit/debit cards. Why have a plain debit card, if you could be carrying one displaying a special person or moment in your life? Energy One's personalized Visa card is just that! For \$10, you can create a Visa card that will display any photo you want! A breathtaking photo you took on vacation? That will look great on a card! The funny Christmas card photo with great-uncle Al? Let's line up the dimensions! Pets, family members, scenery, any image you own can be altered to fit on our Visa cards. In addition to showcasing your favorite memories, the personalized cards are also another way to protect your identify. If the photo is of you and your family, it will be more difficult for a thief to use your card. If you're interested, click here to get started!

So whatever you want to display, do it on your new personalized Visa card!



**Congrats to our winners for the second quarter of 2013!**

**Trent Simmons, Abigail Perry, Colbie Reindl, McKenzie Abueita, Jocelyn Smith, Ethan Falensten, Tatum Simmons, Sofia Hernandez, Miranda Cagle, and Braylon Stephens!**

You could win \$25—just for reading the Energy One Source. A member's name and the last three numbers of their zip will be hidden within the newsletter (example: JDoe119). If it matches **your** name and zip, e-mail [earnstrong@energyone.org](mailto:earnstrong@energyone.org) with Newsletter Contest in the subject line. Once the match is verified, Energy One will deposit \$25 into the winner's account. Contest rules are available online at [energyone.org/newslettercontest.asp](http://energyone.org/newslettercontest.asp).



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