



Credit Union National Association

cuna.org

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PRESIDENT & CEO

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April 19, 2010

The Honorable Ruben Hinojosa
United States House of Representatives
2463 Rayburn House Office Building
Washington, DC 20515

The Honorable Judy Biggert
United States House of Representatives
1034 Longworth House Office Building
Washington, DC 20515

Dear Representatives Hinojosa and Biggert:

I am writing on behalf of the Credit Union National Association (CUNA), to express our support for H. Res. 1257, which supports the goals and ideals of Financial Literacy Month 2010. CUNA represents approximately 90% of America's 8,000 credit unions and their 92 million members.

Given the uncertainty in today's financial markets, financial literacy is more important than ever for all Americans. Knowledge of personal financial management, including savings, investment and debt, is essential to ensuring that individuals are empowered to make informed decisions about their finances. Financial literacy is vital to the well-being of American families and the overall economic health and prosperity of our nation.

Credit unions are particularly aware of the importance of providing a financial education to young people. During Financial Literacy Month, credit unions will demonstrate our commitment to educating youth as we hold National Credit Union Youth Week from April 18-24, 2010. Through the week's National Youth Savings Challenge, participating credit unions will motivate children, teenagers, and their parents to become more active users of credit union services. Each year the challenge has seen a steady increase in participation and savings. In 2009, 389 credit unions participated in the challenge and 139,669 youth made \$26.5 million in savings deposits.

In keeping with our commitment, credit unions manage other financial youth literacy programs throughout the year. Credit unions have directly assisted in delivering the National Endowment for Financial Education's (NEFE) *High School Financial Planning Program* materials to more than 500,000 students nationwide. This valuable program teaches young students the value of money and provides them with tools to make smart financial decisions.



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In addition, credit unions have helped fund the BizKid\$ Television Series – a 26-episode series that promotes financial education for middle and high school students and reaches more than 1,000,000 households per episode- which was a joint project of the Washington Credit Union Foundation, the Public Broadcasting Service, and Junior Achievement Worldwide. Credit unions across the country also reach out to local schools to speak about such topics as student loans and hosting personal finance camps for teenagers.

CUNA believes in the importance of financial literacy for all Americans and we thank you for your leadership in introducing H. Res. 1257. On behalf of America's credit unions and their 92 million members, we strongly urge the House of Representatives to adopt this resolution.

Sincerely,

A handwritten signature in black ink that reads "Daniel A. Mica". The signature is written in a cursive, flowing style.

Daniel A. Mica
President & CEO