

Credit Unions and the Extension Working Together

by Dan Hebert

In New Hampshire, we have 167 school districts governed by 80 superintendents with a 200-year history of local control. It's very difficult to obtain a uniform and consistent treatment of personal finance education across the state.

The New Hampshire Jumpstart Coalition for Personal Financial Literacy (NHJC) represents a wide variety of organizations including credit unions and the Cooperative Extension. Coalition members are determined to improve the consistency of personal finance education in the state. In practice, this means bringing credit unions and the Extension together. Each partner's strength complements the other's.

A critical component

Public awareness is a critical component of our effort to improve the personal financial literacy of our students. A lot of work needs to be done to show how personal finance fits into existing high-school curricula. For example, according to the New Hampshire Education Law (Ed. 306), local school boards shall ensure the development and offering at each high school of a:

- "...Business education program that provides...opportunities for students to develop...the intelligent consumer use of the products and services of the business world..." (§ .25)

- "...Consumer and homemak-

ing education program that provides opportunities for students to develop a knowledge of...economic principles as they relate to personal, home, and family life...[and] to enable students to develop economic proficiency as consumers and productive members of a family and the larger society." (§ .28)

- "...Social studies program...to enable students to acquire the knowledge, skills, and attitudes necessary for effective participation in the life of the community, the state, the nation, and the world." (§ .37)

For teachers to feel comfortable including personal finance in their classes, each teacher needs to feel competent in this subject area. The NHJC is sponsoring annual conferences to increase the personal financial literacy of teachers.

The University of New Hampshire Cooperative Extension has been training teachers in the NEFE High School Financial Planning Program® (HSFPP) for more than 10 years. We've found that the most effective and expedient way to teach teenagers about this subject is to use the skill and depth of the Cooperative Extension educators to train the teachers. They not only show teachers how to use the HSFPP in their classrooms by integrating the material into current lesson plans. They also make themselves available to provide additional subject matter training or introductions to other teachers who are using the HSFPP.

The credit union contribution
Where do credit unions fit into

this approach? In New Hampshire, credit union people "backfill" the material discussed in the HSFPP by speaking at the teacher training sessions or by doing class presentations at teachers' requests. A credit union employee can provide real-life examples to support a teacher's lesson on a particular topic. We believe that it is important for our credit unions not to displace a teacher in teaching personal finance, but to support him or her in any way possible.

New Hampshire credit unions have a tremendous opportunity to help the children of their members through education and advocacy. They publicize the HSFPP in their newsletters. They encourage parents to request greater emphasis on personal finance education from their local school boards. Their participation in teacher training sessions and classroom presentations also plays a pivotal role in teaching our children the best practices for managing their financial affairs.

Obviously, the goal is to teach kids about personal finance — period. Credit union people should capitalize on their wide financial knowledge to help our students — and future adult consumers. Not because they can measure statistics to validate community service, but because it's the right thing to do. *

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The strengths of credit unions and the Extension complement each other to improve personal finance education in New Hampshire.