

# Think Your Credit Union Is Too Small for a Youth Program? Think Again

by Abby Plamann

When we started our youth financial education program, we had nothing but a book and the desire to teach the importance of responsible financial practices. From there, we developed an outstanding program that has grown in leaps and bounds.

Miller Electric Credit Union (MECU, \$18

million in assets) in Appleton, Wis. recognized a strong need to educate young members. Our staff decided to design a program rather than purchase a canned presentation. With the full support of our management and board, we kicked off our first session of MECU's FI. ED (financial institution education) Club for Teens in the fall of 2001.

Using NEFE's free High School Financial Planning Program® (HSFPP), we met with young MECU members two Saturdays per month for four months. We discussed topics such as goal setting, budgeting, saving, and credit. Because the HSFPP doesn't include checking, we turned to Liberty check printers and financial education Web sites for materials. With their help, we created our own units, complete with mock check writing activities and account balancing exercises.

Over time, we've changed our program. In 2004 we added the Undersea Saver's Club for our youngest members. This club teaches the importance of saving money, spending it wisely, setting goals, and delaying gratification. For every \$5 deposited to their savings accounts, club members receive one "Sea Dollar," which



**Miller Electric CU keeps teenage members happy with its personal finance seminars.**

they can use to purchase items from MECU's "Treasure Chest." We also have three or four "Sea Days" a year to give kids a chance to become familiar with their credit union and learn the basics of saving.

Recently we began holding "It's your money" personal finance seminars for teenagers. We meet at MECU for a two-hour session that focuses on a single topic, such as student loans or checking accounts. This approach has been a great success at increasing participation and providing a better learning experience.

Our experience proves that a credit union's size doesn't matter when it comes to educating young members. Kids and teenagers want to become independent. When you offer them financial services and information about using them, they respond enthusiastically and become active members. Your credit union's asset size is no excuse to ignore this need or this opportunity. ■

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## Ready? Go!

Ready to start your own youth program? Here's how:

- Get buy-in from the top. Having the support of management and the board will get your program where you want it to go faster and more smoothly.
- Start financial education early, so young people become financially savvy adults.
- Use as many in-house resources as possible. Have existing staff take on coordinator roles and hold sessions at the credit union, if space permits.
- Use the free NEFE High School Financial Planning Program. Tap other financial educators for ideas and search the Web for low-cost resources.
- Promote and advertise what you are doing, not only to your membership, but to the public as well.
- Have fun! Think outside the box and keep lectures to a minimum. Youth respond better to hands-on activities and real-life scenarios.

Attend the annual National Youth Involvement Board conference in August in Madison, Wis., to meet other credit union educators from across the country.

## Resources

- Clearinghouse for free and low-cost materials; Jumpstart Coalition for Personal Financial Literacy ([www.jumpstart.org](http://www.jumpstart.org))
- Network of credit union youth educators; National Youth Involvement Board ([www.nyib.org](http://www.nyib.org))
- Interactive online introduction to financial services; Guides to Independence (search for Guides at [www.cuna.org](http://www.cuna.org))