



Credit Union National Association

[cuna.org](http://cuna.org)

**DANIEL A. MICA**  
PRESIDENT & CEO

601 Pennsylvania Ave., NW | South Building, Suite 600 | Washington, DC 20004-2601 | PHONE: 202-638-5777 | FAX: 202-638-7734

April 8, 2008

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. 1079, which supports the goals and ideals of Financial Literacy Month 2008. CUNA is the nation's largest credit union advocacy organization, representing 90% of our nation's approximately 8,800 state and federal credit unions, their state credit union leagues, and their 88 million members.

Given the uncertainty in today's financial markets, the subprime lending crisis and other economic factors, financial literacy is more important than ever for all Americans. A 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. The 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 20-26, 2008. 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 of the challenge has seen a steady increase in participation and savings. In 2007, 393 credit unions participated in the challenge and 71,844 youth – an increase of 9,067 youth accounts - made \$10.1 million in saving deposits.



PO Box 431 | Madison, WI 53701-0431 | 5710 Mineral Point Road | Madison, WI 53705-4454 | PHONE: 608-231-4000

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In keeping with our commitment, credit unions manage many 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 1,200 schools and 500,000 students nationwide from 2000 to 2007. Of the 6 million student guides have been distributed since its publication, 4 million were distributed since CUNA's partnership with the program in 2000.

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 nearly 90 million American households – 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 students on a personal level by visiting 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 thanks you for your leadership in introducing H. Res. 1079. We strongly urge its adoption in the House of Representatives.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Mica', written over a large, faint circular stamp or watermark.

Daniel A. Mica  
President & CEO