

Financial Education: A Positive Partnership

Offered to Educators
by
DuTrac Community Credit Union



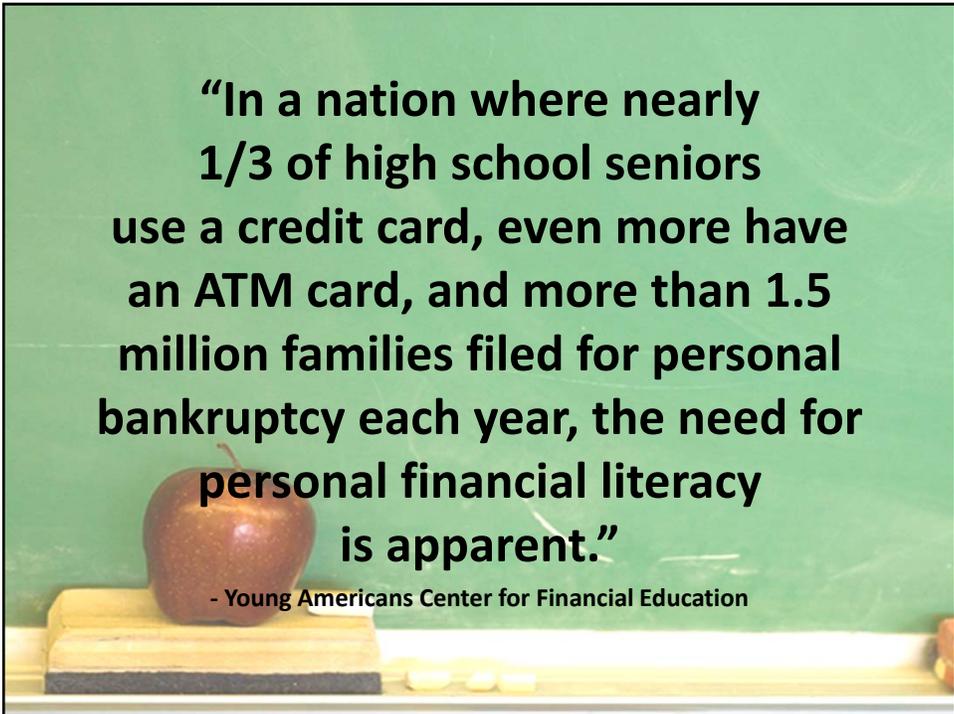
***“Our greatest natural
resource is the minds
of our children.”***

-Walt Disney





**Building the case for
increasing financial
literacy in our schools.**



**“In a nation where nearly
1/3 of high school seniors
use a credit card, even more have
an ATM card, and more than 1.5
million families filed for personal
bankruptcy each year, the need for
personal financial literacy
is apparent.”**

- Young Americans Center for Financial Education

“Yet fewer than 30 percent of young Americans are given the opportunity to take as much as one week’s worth of course work in money management or personal finance in high school.”

**- Young Americans Center for Financial Education
& the JumpStart Coalition for Personal Financial Literacy**

The Current Situation

33%

- Just 1 in 3 teens can accurately read a monthly financial institution statement, balance a check book or know how to pay monthly bills.

48%

- Only 48% (of 6,856) high school seniors passed the JumpStart personal finance survey in 2008.

Source: www.JumpStartcoalition.org

The Need for Financial Education

Student Benefits

- Learning useful real-life skills in a positive and safe environment

School Benefits

- Meet the State Standards & Benchmarks without additional training or resources

Community Benefits

- A new generation of savers who can help stimulate the economy and successfully manage their money...as well as future workforce training.

President's Advisory Council on Financial Literacy

2008 Annual Report:

- Young people should have more exposure in school to formal financial literacy training.
- Recommends that financial education becomes a core part of the nation's education policy from early childhood through college.

Iowa Financial Education Curriculum

In the 2007 session, the Iowa Legislature established the Iowa 21st century framework as:

- (1) civic literacy
- (2) employability skills
- **(3) financial literacy**
- (4) health literacy
- (5) technology literacy

Iowa Financial Education Curriculum

In 2008, [Iowa Code section 279.61](#), passed requiring students to complete a career and educational planning process called the 8th Grade Plan

Iowa Financial Education Curriculum

- Financial **literacy**, however, is about empowerment, the ability “...to access, manage, integrate, evaluate, and create information in order to function in a knowledge society...” (ICT Literacy Panel, 2002)



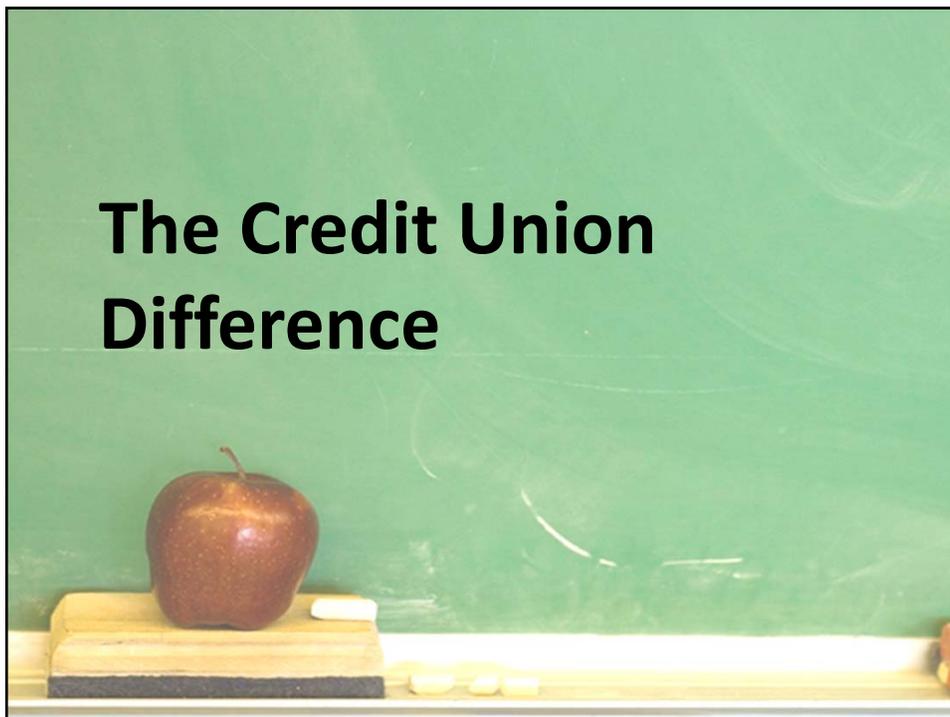
Credit Unions Can Help



Enthusiastic, well-trained credit union professionals and volunteers can provide free resources, *and* work with educators to develop financial education programs and presentations in keeping with the

Iowa Core Curriculum Standards and your goals and objectives.

The Credit Union Difference

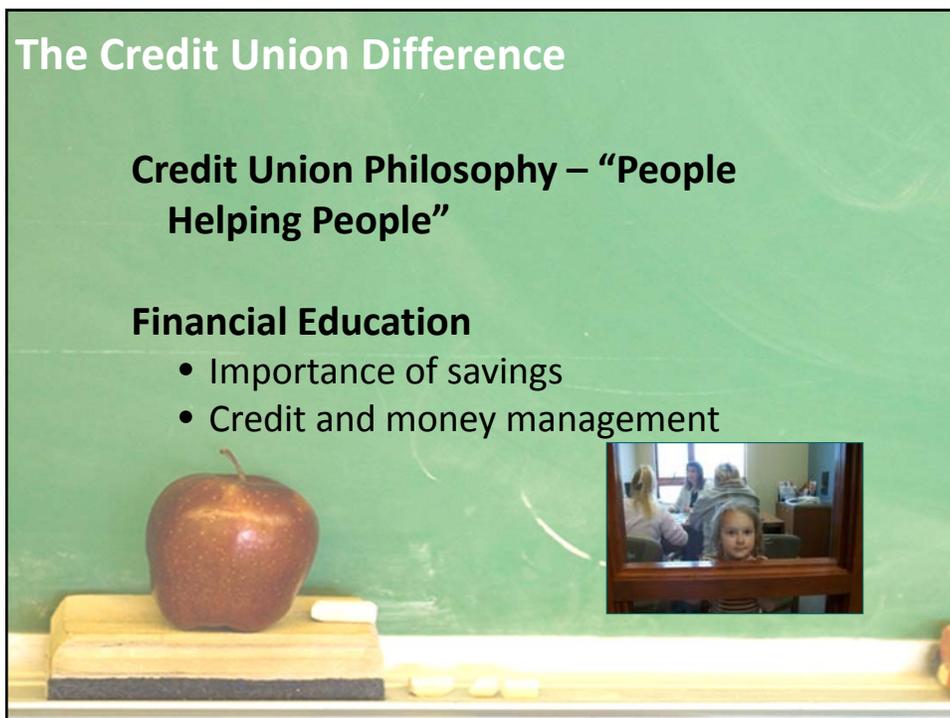


The Credit Union Difference

Credit Union Philosophy – “People Helping People”

Financial Education

- Importance of savings
- Credit and money management



What is a Credit Union?

Full-service, federally insured financial institution:

- Member-owned cooperatives
- Members elect a volunteer board of directors
- Service-focused

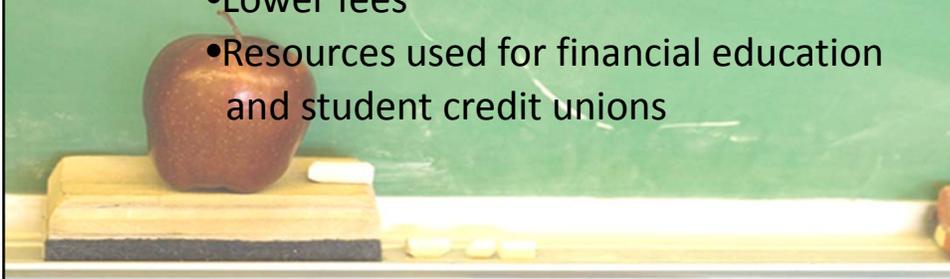


The Credit Union Difference

Not-for-profit

Earnings are returned to members and the community:

- Lower loan interest rates
- Higher savings interest rates
- Lower fees
- Resources used for financial education and student credit unions



Financial Education

- Classroom presentations – K-12 & College
- Educational seminars for youth and adults
- Youth & teen savings programs
- Student-run credit unions



Teacher Resources – FREE!

Credit union professionals volunteer as mentors and speakers

- Classroom presentations
- Practice checkbooks
- Proven exercises on a wide range of financial topics
- Structured curriculum



Free H.S. Financial Planning Program Materials

Credit Union will order your free materials:

- Student Workbooks
- Instructor Manuals
- Teacher Guides



Classroom Topics: Grades 9-12



- Budgeting and money management
- Purchasing decisions
- Careers/Interviewing
- Using financial services & products
- Housing and living on your own
- Lending, loans and credit scores
- Banking system and history of currency
- The wise use of credit & credit cards
- Saving and Investing
- Custom presentations to fit your curriculum needs



Classroom Presentations and In-school CUs

- A wide range of customized financial and real-life topics – *just ask!*
- Free, fun and focused hands-on learning for K-12 students
- Specifically developed by age & grade
- Useful, “real-life” knowledge
- Free materials and resources



Iowa Credit Union Facts

84%

...of Iowa credit unions offer financial education in the form of one-on-one financial counseling, workshops and community seminars.

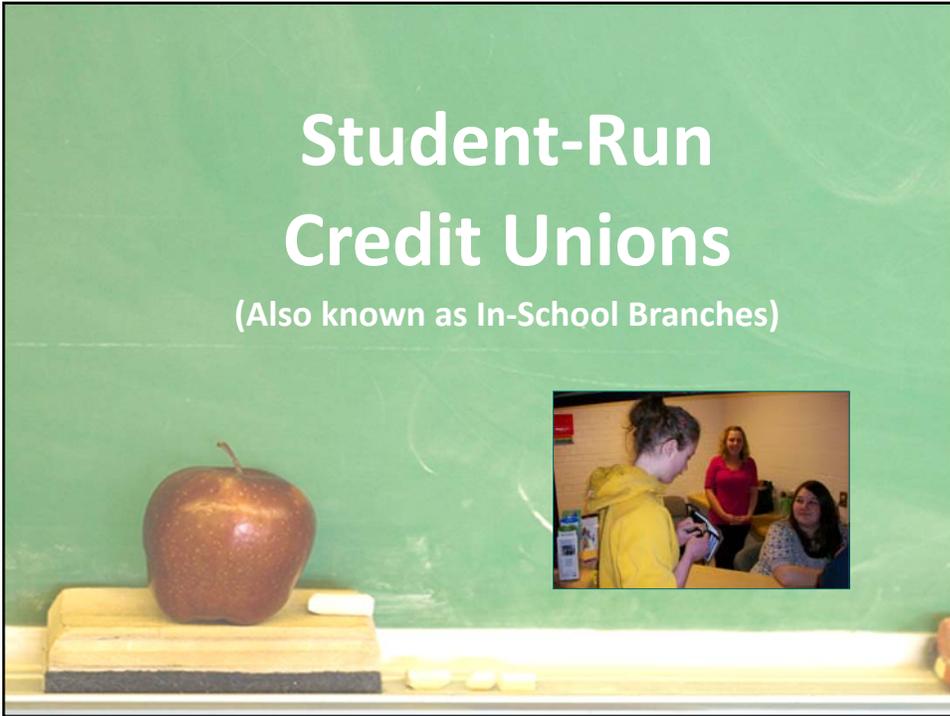
\$76,000,000

...was returned to the almost 1 million credit union members in Iowa in the form of lower fees and better rates on loans and depository accounts during the 12 months ending June, 2012.



Student-Run Credit Unions

(Also known as In-School Branches)

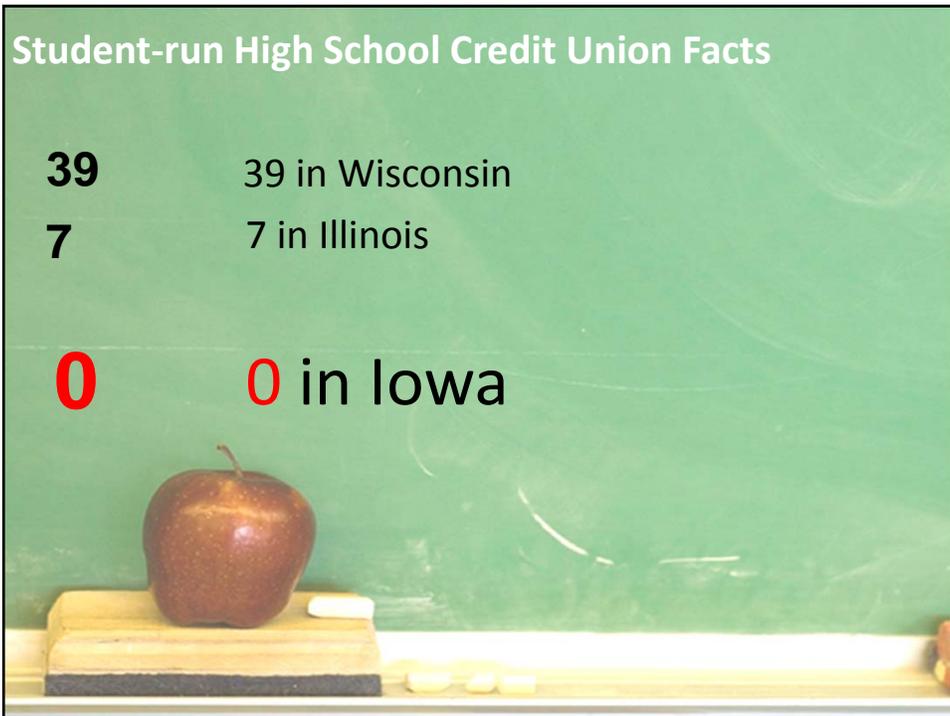


Student-run High School Credit Union Facts

39 39 in Wisconsin

7 7 in Illinois

0 0 in Iowa



A high school in-school credit union is an educational environment in which young people will have hands-on experience in a financial setting.



Operated BY students FOR students, teachers and staff.

DuTrac's Existing Commitment to Youth and Financial Literacy

- **Savasaurus Kids Club** – ages 12 and under
- **“Kids R Us” Credit Unions** - in school credit union for middle school aged students.
- **DuTrac's Advance** – online budgeting and personal financial management tool for all ages.

Objectives of a Student-Run Credit Union

- To increase youth knowledge of financial issues and money management.
- To create a new generation of savers, teaching the importance of delayed gratification, planning, and working toward identified goals.



Student Worker Objectives

- Supplement curriculum with real-life experience
- Employment skills



Credit Union & School Partnership

| Credit Union Resources | School Resources |
|----------------------------------|-----------------------------------|
| Financial Education | Space & tables |
| Interviewing & training | Staff liaison |
| Oversight & supervision | Communications |
| Insurance & bonding | Interviewing |
| Security of information | Time for assembly/student meeting |
| Marketing | |
| Equipment , documents & supplies | |

DuTrac is committed to improving financial literacy at the state and community level.

DuTrac is proud to be your educational partner.



Of the 368 High schools in Iowa...

This new Credit Union will be the only student operated credit union in a high school within Iowa.

District of Distinction



Youth Financial Education Resources

- Your member-owned credit union – www.dutracs.org
- National credit union trade association – www.cuna.coop
- Cooperative Extension - www.extension.org
- Jump\$tart Coalition for Personal Financial Literacy www.jumpstartcoalition.org
- National Youth Involvement Board www.nyib.org
- National Endowment for Financial Education www.nefe.org



