

# KANSAS



MoneySmart camp in Wichita, October 2010

## 2010 Statistics

- ▶ **280,000** members had access to debt management and credit report counseling/ advice through their credit unions
- ▶ **16** in-school branches with **\$743,000** on deposit provided on-the-job training experiences for **89** student workers
- ▶ **164** classroom presentations were made to **5,509** youth at Kansas schools
- ▶ **27** seminars/workshops were held for **515** adult consumers
- ▶ **19** experiential learning events provided real-world financial simulations to **675** young people in a safe and controlled environment
- ▶ Credit unions provided financial education/ counseling subject matter designed exclusively for **12** different market segments
- ▶ **101,000** members had access to financial education/counseling programs that address at least two-thirds of the 2010 draft Core Competencies developed by the U.S. Treasury Department's Financial Literacy and Education Commission through their credit unions

Statistics and information are gleaned from the 2011 Credit Union Member Financial Education Inventory. Responding credit unions represent 313,680 (51%) of the 612,226 credit union memberships in Kansas. Two in every ten Kansas consumers are credit union members served by 102 credit unions.

## In the Spotlight

The Kansas Credit Union Association congratulates 2010 member financial education award-winners:

- ▶ **MidAmerican Credit Union** in Wichita won the state Desjardins Youth Financial Education Award
- ▶ **Credit Union of America** in Wichita won the Good Apple award from Wichita School District 259 for its student-run branch and financial education programming for student members, workers, and the student population at-large

Kansas credit unions have always recognized the importance of financial literacy—both for their members and in their communities. From offering individual financial literacy counseling to members to presenting programs at local schools, Kansas credit unions today are engaged on multiple levels and with multiple partners to increase financial capability. In 2010, Kansas credit unions continued to strengthen and grow two financial literacy programs for youth—MoneySmart Financial Management Camps and in-school credit union branches.

MoneySmart is a one-day financial management camp created specifically for middle school students through a partnership between the Kansas State Treasurer's Office and the Kansas Credit Union Association. The camp offers middle school students training in personal financial education in a fun environment that enhances teamwork skills. Lessons include topics such as Money & Choices, Budgeting, Interest, Saving & Goal-Setting, and Payment Methods and Credit. Launched in 2004 and presented by credit unions and chapters, MoneySmart camps have reached more than 2,230 youth in Kansas.

Kansas credit unions also operate 16 in-school branches around the state to help teach youth the value of savings and to promote planning for the future. Students open savings accounts and make deposits to their accounts on scheduled savings days at school. In addition, credit unions conduct classroom education sessions on saving, budgeting and spending money wisely. In 2010, these branches assisted 5,419 students to become educated consumers who will make responsible financial decisions in the future.

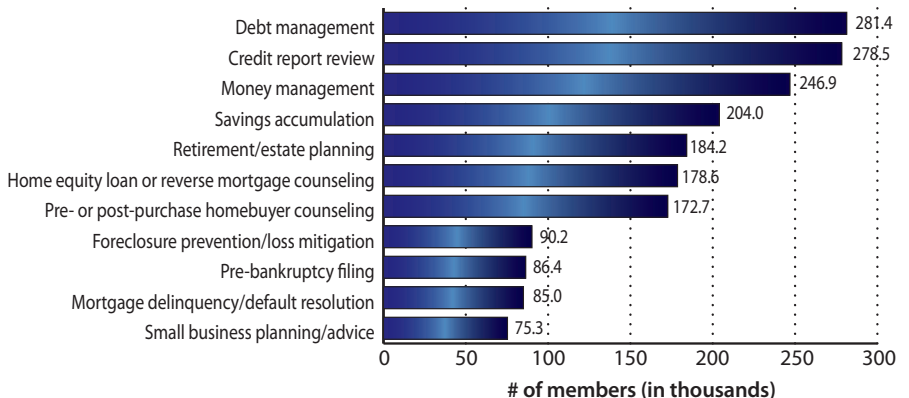
Credit unions with in-school branches provided 89 students with leadership and real world experiences by enabling them to work as managers, tellers and marketing specialists under supervision of the sponsoring credit union's staff. In most cases, prospective credit union student workers must apply and be interviewed by the credit union to get the job. A number of student workers have moved on to take positions at the sponsoring credit unions.

Kansas credit unions offer financial education/counseling designed exclusively for 12 different market segments including preschoolers, small business owners, and homeowners. Many credit unions focus on providing exclusive content for elementary school, middle school, and high school students.

As more companies, organizations and school districts realize the importance of financial literacy, Kansas credit unions will continue to be a resource and leader in providing financial education to consumers.

### Credit Union Members With Access to Financial Counseling (by topic)

One in every ten consumers and nearly half of all credit union members have access to debt management counseling and a credit report review through a Kansas credit union.

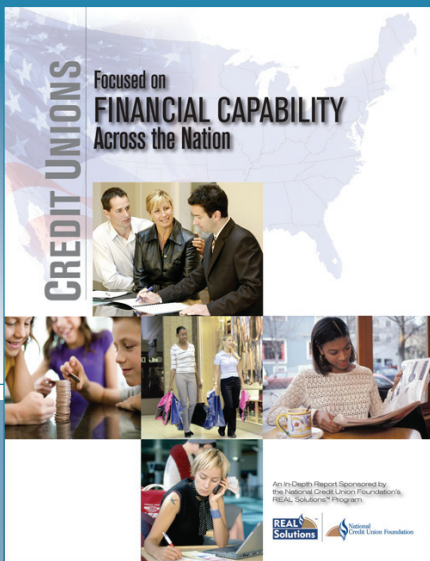


Base is Kansas credit unions (representing 51% of all credit union memberships in Kansas)  
Source: 2011 Credit Union Member Financial Education Inventory published by NCUA's REAL Solutions™ Program



KANSAS CREDIT UNION ASSOCIATION





## About Credit Unions

- ▶ Credit unions are not-for-profit financial institutions that adhere to cooperative principles.
- ▶ As of December 2010, 92.6 million U.S. consumers were member owners of 7,605 credit unions across the country.
- ▶ Earnings are returned to members in the form of lower loan rates, higher interest on deposits, and lower fees.
- ▶ Credit unions serve members who have a common bond such as employment, association membership, or residence in a particular geographic area.
- ▶ Every credit union is governed by a board of directors, elected by and from the credit union's membership. Board members serve voluntarily.
- ▶ Congress exempts credit unions from federal income taxes but credit unions are subject to payroll, sales and property taxes.
- ▶ Credit unions are democratically owned and controlled institutions with a "people helping people" philosophy. Each credit union member has equal ownership and one vote.
- ▶ Credit unions assist members in becoming better-educated consumers of financial services.
- ▶ Credit unions are a small but significant presence in the financial services industry. Credit unions hold approximately 6.7% of household financial assets.

Source: Credit Union National Association, Inc.

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# ACROSS THE NATION

In an effort to capture the depth and breadth of existing financial capability programs, the National Credit Union Foundation (NCUF) and its REAL Solutions™ program conducted a comprehensive national study of credit-union provided member and consumer financial education and counseling. The data derived from this study quantifies the extent to which credit unions are providing opportunities for consumers to advance their financial knowledge and decision-making skills.

The data on which this report is based was collected through an online survey of U.S. credit unions. *Credit Unions: Focused on Financial Capability Across the Nation* features an analysis of information submitted by 576 credit unions of all sizes from 45 states. These credit unions represent 8% of all U.S. credit unions, and 27% of all U.S. credit union memberships as of December 2010.

In 2010, credit unions invested millions of dollars to provide financial education and counseling programs that touched millions of lives:

- ▶ **1.6 million** consumers received financial counseling and/or advice through a credit union.
- ▶ Credit union representatives presented more than **24,000** educational sessions to over **600,000** students in classrooms across the nation.
- ▶ **111,500** student members had **\$34 million** on deposit at **1,400** in-school credit union branches that encourage savings and connect financial education with financial access.
- ▶ **1.2 million** members visited or used a credit union online educational tool, resource and/or course and generated tens of millions of page views.
- ▶ **85,000** teens and young adults participated in **1,200** experiential learning events organized or provided by credit unions. Experiential learning provides participants with a taste of the real financial world in a safe and controlled environment.
- ▶ Between **19 and 24 million** credit union members have access to education and/or counseling that deals with the five individual Financial Literacy and Education Commission (FLEC) core concept categories. Credit union financial education/counseling content is designed to develop proficiencies regarding spending, saving/investing, borrowing, protecting, and earning/income.
- ▶ Credit unions invested **\$140 million** during 2010 toward improving the financial capability of members and consumers in general. Whether it be through grants, human resources or budgeted financial resources, credit unions invest heavily in member and consumer financial education/counseling.

The National Credit Union Foundation believes that access to financial products and services should always be accompanied by educational opportunities. In particular, NCUF encourages behavior change through experiential learning and one-on-one counseling/advice. This link between education and impending opportunities to make financial decisions enables people to take action based on newly gained knowledge, resulting in more financially capable and secure consumers.

*Credit Unions: Focused on Financial Capability Across the Nation* represents one of several ongoing projects to assist credit unions with educational program development, measurement, and implementation. In the coming years, NCUF and REAL Solutions™ will continue to gather and publish data about credit union provision of financial education/counseling.

To learn more about the **National Credit Union Foundation** and REAL Solutions™, please visit [www.ncuf.coop](http://www.ncuf.coop). A copy of the full report, and individual state supplements can be found at the **REAL Solutions™ Impact Center** at [www.realsolutions.coop](http://www.realsolutions.coop).

