

TEXAS



2010 Statistics

Statistics and information are gleaned from the 2011 Credit Union Member Financial Education Inventory. 17 responding credit unions represent 994,488 (13%) of the 7,539,545 credit union membership in Texas.

- ▶ 12,300 members received 14,126 hours of financial counseling and advice
- ▶ 2,138 classroom presentations were conducted for 43,416 students, 771 of which joined a credit union
- ▶ 327 adult financial education seminars/workshops were conducted for 4,014 consumers
- ▶ 89 experiential learning events were held for 7,438 students
- ▶ 5 in-school branches provide financial services to 1,095 elementary and high school students
- ▶ Texas CUs partner with 41 schools, non-profit organizations and government agencies to provide financial education
- ▶ Texas CUs spent (excluding staff time) \$368,500 on financial education projects
- ▶ 125.5 full time employees are dedicated to financial education

In the Spotlight

Texas credit unions "Made the Difference" in April 2010 with the following activities, just to name a few:

- ▶ Classroom presentations
- ▶ Utilizing Youth Advisory Board Members
- ▶ Partnerships with community organizations such as Catholic Charities, Junior Achievements, Habitat for Humanity, the Housing Authority, United Way, etc.
- ▶ Coloring contests and youth deposit days
- ▶ A Night to Remember, a unique financial literacy event for disadvantaged high school students
- ▶ Fiscal Fitness Days
- ▶ Youth Financial Education Fairs
- ▶ National Youth Financial Literacy Proclamations

The Texas Credit Union Foundation (TCUF) began in 1962 as the Texas Credit Union League's Education Foundation, serving predominately professional development needs. In 1995, the foundation changed its name to the Texas Credit Union Foundation and was formally chartered as a 501(c)3 public education and charitable foundation. With 49 years of people helping people, the TCUF prides itself on making the difference in the lives of many Texans through our credit unions!

The TCUF believes that financial education is critical to societal stability and feel that we all should do our part to develop more capable, competent, and conscience citizens. To adequately prepare our youth for the real world and motivate adults to become successful money managers, we must empower them with the tools, information and skills necessary to save in invest in their futures. Texas credit unions have long been taking the lead on financial education initiatives in their own communities, proving that the credit union philosophy of "People Helping People" remains strong and vibrant through good times and bad.



Foundation FOCUS, Focusing on a Financially Secure Future for Texans

Through the TCUF's Foundation FOCUS initiative and in partnership with the National Credit Union Foundation, credit unions in Texas have begun to diversely impact communities of all shapes and sizes from preschool to adults. Whether through the delivery of various curricula via internal and external marketing, by training other individuals, and/or hands-on classroom instruction throughout the state, credit union professionals are passionate about making the difference!



TEXAS CREDIT UNION
FOUNDATION

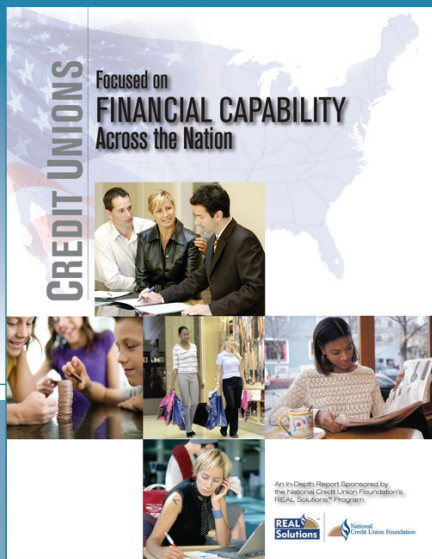
"Make the Difference" Campaign

Debuted in 2009, the TCUF celebrates National Financial Literacy Month in April with "Make the Difference," a campaign to promote, celebrate and encourage financial education efforts among credit unions and their communities throughout Texas. TCUF uses the month-long event as the springboard to encourage all credit unions to begin or expand their efforts to provide financial and consumer education to their members, local schools, and communities. The TCUF tracks these activities, builds their 'best practices' database to share information about programs that work and share this important information with local legislators. April continues to prove the perfect opportunity for credit unions and community partners to join forces, make the difference, and further strengthen financial education in Texas!



Texas Credit Union League™





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.

For more information, contact:
 Lois Kitsch, CUDE & National Program Director
 National Credit Union Foundation
 5710 Mineral Point Road
 Madison, WI 53705
 Phone: 407.616.2409
lkitsch@ncuf.coop

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. A copy of the full report, and individual state supplements can be found at the **REAL Solutions™ Impact Center** at www.realsolutions.coop.

