



WISCONSIN

2011 Statistics

- ▶ **97** in-school, student-run branches that teach saving
- ▶ **\$3 million** saved by students via in-school branches
- ▶ **49,700** “brass” personal finance magazines sent to students
- ▶ **405** high school teachers using “brass” to improve financial instruction
- ▶ **350** high schools benefiting from “brass”
- ▶ **2,950** savers deposited **\$465,992** in savings accounts for Youth Week
- ▶ **13,350** students learning financial decision-making at “reality fairs”
- ▶ **5,460** presentations to improve financial literacy
- ▶ **34,104** individuals attending financial trainings
- ▶ **20,443** members financially counseled
- ▶ **29,814** hours of financial counseling
- ▶ **51,045** hits to financial ed content online
- ▶ **9,069** employees from three states trained in investing (see “Pioneers” right)



Wisconsin's 208 credit unions are award-winning financial education leaders. Their REAL Solutions® initiative uses financial education to help consumers save and build wealth. Offerings include:

- ▶ **97 youth-run, in-school credit unions** that teach young people the habit of saving.
- ▶ **Savings programs** for young people during Youth Week in April and “saving challenges” for adults.
- ▶ **Classroom learning for youth** via the brass|STUDENT PROGRAM, which supports state teaching standards.
- ▶ **Online learning about money** via the game *Money Mission*® for teens nationwide & vast online resources for adults.
- ▶ **Teacher education** to improve the personal finance lessons offered to tens of thousands of high school students.
- ▶ **Financial counseling** to help financially troubled members and classes to help members acquire checking accounts.
- ▶ **Presentations on financial topics** for members and citizens of all ages, typically offered at no cost.
- ▶ **Educational Events** like “reality fairs” that teach teens the costs of daily living and more teaching “financial basics.”

Award-winning Efforts!

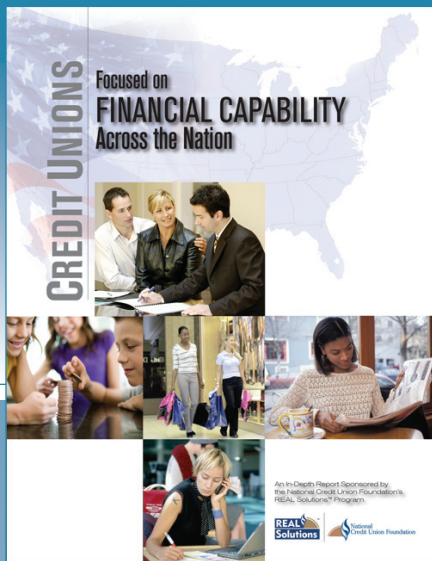
Four Governor's Financial Literacy Awards in five years have recognized Wisconsin credit unions for:

- 2010** The Investor Education in Your Workplace™ program, which may stimulate up to \$1 billion in new investing nationwide (see “Pioneers,” below)
- 2009** In-school, youth-operated credit union branches that teach saving and have \$3 million on deposit.
- 2008** The brass|STUDENT PROGRAM, including “brass” magazine, which helps 405 teachers at 350 high schools meet state teaching standards for personal finance at no cost to taxpayers.
- 2006** The overall REAL Solutions® initiative, which teaches families to save and build wealth. The effort extends services to members and communities without regard for profit.

Pioneers in Workplace Investor Education

The Investor Education in Your Workplace™ program, pioneered by Wisconsin credit unions, delivers voluntary, workplace-based investor education. It has provided more than 66,575 hours of learning to more than 9,000 employees in three states and is expanding to additional states. Participants have achieved as much as 40% improvements in investment knowledge and as much as 50% improvements in behavior – such as contributing regularly to a 401(k) account. The program, which includes modest wage earners, aims to prevent a lack of investing from becoming a future public burden.





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

