

Winning Essays - 2019 MD|DC Credit Union Scholarships

Applicants were asked to submit a 750-or-fewer word essay based on this topic:
“How can your credit union help you become financially independent?”

Financial independence is a goal many people aspire to obtain but few achieve. Due to its personal and special relationships with its members, credit unions strive to achieve ways to help them become fully committed to a plan for financial independence. Credit Unions have proven that its members are best served when cooperatives work together. For example, the co-op Network gives ATM users access to thousands of ATM machines with no surcharge fee and financial inclusion. As a result, this is one way to possibly create economic independence with your credit unions. However, keep in mind that a discussion around what financial independence means is to qualitatively define what it means personally to you to be financially independent. For some it could mean you can have whatever you want whenever you want without worrying about financial compensation. For some this could be one million dollars and for others it could be more or less.

Routinely, many credit unions have the wealth building tools for their consumers to access and use to build financial independence. For example, wealth-building accounts can help people save more of what they make for their future. Such accounts can come in the name of basic savings accounts that pays dividends, Christmas club accounts, which is an easy way to save for the holidays with regular deposits or share certificates that are designed to grow your funds over time. IRAs or individual retirement accounts, both traditional and Roth IRAs, are good tools for long term savings options with potential tax benefits. Money market accounts, which are checking accounts earning higher interest on money you only need to access occasionally, can also provide plenty of ways to help build a reserve fund, save for a college education or build for retirement at a potentially low cost. The benefits of a credit union are numerous and when you are thinking about how to achieve financial independence, it has a lot to offer. Generally, credit unions are nonprofit organizations that provide its members the same financial services as banks, except their emphasis is on the needs of the consumer and not on making money. As a member of a credit union you are owner with voting rights to elect board directors, who supervises and oversees the services offered; all of whom are fellow members. This differs drastically from banks that are for-profit companies or partnerships whose goal is to make money for stockholders. While credit unions are nonprofit, earnings are returned to its members in the form of lower interest rates, lower fees, and in some cases, lower qualifying standards for loans. Other benefits to members of credit unions that can lead to financial independence is lower banking fees on basic transactions, including ATM withdrawals to overdraft charges and in some cases, free checking is available.

As you create detailed goals and/or plans in writing, your credit union is there to help you commit and if necessary, re-focus your financial independence goals. Other tools and resources offered by most credit unions to help you stay on track of your finances are online personal finance education centers. This includes online modules that can guide you through the core basics of personal financial management. Topics include basics of investing, finances for college, repaying student loans, and homeownership; information that can help people enhance their financial skills. If you can make a plan, create a budget, spend less than you make, get rid of debt, buy assets that create income, always know where you stand financially, and downsize then

Winning Essays - 2019 MD|DC Credit Union Scholarships

you can realize the rewards of living a comfortable lifestyle and becoming financially independent.

As a college bound student I am learning how to manage a variety of upcoming 'firsts' – my first paycheck, my first car, my first budget for every day expenses, paying for secondary education and saving for my future. I am made aware by peers and family, those of whom are not credit union members, the continuous drain on their accounts due to high fees charged by their traditional banks unless they keep large balances in those accounts. As a young person just starting to move towards living independently I am truly grateful that the credit union offers up plenty of no fee or low fee services so my money can work harder for me. My credit union has been there for me from the beginning - from opening a savings account to depositing my loose change as a youngster and now I think ahead of how our relationship will continue going forward.

I can definitely see myself using direct deposit, establishing consumer credit and learning to keep in good financial standing with educational workshops hosted by my credit union. The online Personal Financial Management tool is laid out to help seasoned members, and novices like me, create easy to label categories for budget keeping. Using the online and mobile apps I would be able to pay bills in a timely fashion, thanks to Bill Pay, plus view activity on my accounts in real time. Also I will be able to use those services along with mobile depositing to best manage my time and finances. My family has always appreciated the free ATM usage in convenient places around town. My credit union also has great services such as convenient hours, safe deposit boxes for storage of valuables and financial calculators that show me the growth potential of compounded savings over time. Their monthly newsletters keeps me up-to-date with any new products or seminars being offered. I like how my local credit union is involved in the community directly and not just another branch of a large conglomerate.

As a young consumer without a prior credit history I could establish credit with the help of my credit union. Through secured loans and a cash back, no annual fee credit card I can further dip my toes into financial independence. I would seek advice on car buying and applying for an auto loan. My local credit union affords the opportunity to use their Dealer Direct program to find a suitable vehicle and drive away the same day. I believe special member discounts are also offered in partnership with recognized insurance companies for both auto and home coverage. Extending further into the future I would like to think my credit union will be there to lead me through the paces of applying for a mortgage. Buying a home is the single largest purchase I am ever going to make and would certainly utilize the services of my credit union as a lender. Just staring out it is hard to envision retirement but I would consult my credit union for their product recommendations that would allow for both growth and preservation of my retirement funds in savings vehicles such as Certificates of Deposit, Money Market accounts and Individual Retirement Accounts.

In closing I look forward to a long, ongoing relationship with my local credit union. As I begin my journey towards financial independence, along with the helpful, professional service and available products mentioned above, I am confident that my credit union will be with me as I go through all stages of my education, career and family needs. Thank you.

Winning Essays - 2019 MD|DC Credit Union Scholarships

My credit union can help me become financially independent because of all of the products and services they offer while making me their personal priority.

It all started when my parents opened a savings account for me, at our local credit union, shortly after I was born. Now that I'm a teen member, I can take advantage of the checking and savings account and learn the differences and how to manage both. For example, when I get my paycheck from my lifeguarding job, I can register for direct deposit into my checking account while also allocating some money to go into my savings account. I will be able to use my ATM card to access money from my checking or 'spending' account. With online banking, I can transfer funds between accounts without having to drive to a physical location. Once I have successfully managed both, I can apply for a credit union credit card to establish a line credit for my future. The online resources they offer will assist me in understanding the benefits and risks associated with credit cards. This will help boost my credit score for my future financial independence and future life steps including renting my own apartment or purchasing my own car. Once my hand-me-down car stops running, I can apply for a car loan through my credit union as they have very competitive rates for members. This will certainly help my independence as I will have the opportunity to own my vehicle rather than accepting another 'gift.'

All of these products and services to assist me in becoming financially independent are offered at lower rates and more personal service than a traditional bank. I enjoy traveling and hope to be able to travel in my future and it's great to know that I can access my accounts from anywhere in the U.S. and some foreign countries, as well. As I grow from a teen to an adult (very soon), I'll be reassured to know that my credit union can assist with whatever financial needs I may have.

In a world in which we all want to make the most out of our lives and opportunities, financial responsibility is critical and the only way that we can achieve it is through an education in financial literacy. The most targeted group for financial education should be high school and college students because they are of the age in which an understanding of the fundamentals of financial management becomes vital as they soon enter the workforce and become independent. There are many ways in which credit unions can help foster this knowledge, including information sessions or providing some award for students who demonstrate a deep knowledge of financial literacy. However, the most effective way to help students learn how to become financially independent is to design an app.

The current issue that prevents high schoolers from understanding financial literacy is the lack of application to their lives. My personal finance class was extremely dull and was conveyed as knowledge that I would not need for a long time. If an app was made that put financial management in real-life settings and demonstrated to high schoolers how relevant this subject is to their lives, then students would be much more educated on this subject matter and much better off for going into the workforce.

Winning Essays - 2019 MD|DC Credit Union Scholarships

The app could be designed similar to the game Episode, in which the player is given a role and the player has to make decisions for the character. In this app, the scenarios would all have to do with financial decisions. In each level, a different scenario of a person's finances would be presented, and then the player would have to be the financial manager for the character in the simulation.

The resources included would be an explanation of the basic financial principles of credit, interest, taxes, and loans. All of these concepts could be taught during the tutorial of the game and would continue to be reinforced on successive levels. The levels could begin easy, such as having a person decide what car to buy. Successive levels could be more complex requirements, such as choosing insurance in conjunction with a mortgage loan application. Some levels should make the player choose between using a credit card or debit card to help students understand the difference, and others should have the player decide which financial institution the character should join, as this would help students understand the difference between commercial banks, local banks, credit unions, and trust companies.

In other levels, a student could learn from the mistake of a character, such as a level in which the person has a terrible credit score from not paying their bills on time. One disaster level could be a foreclosure occurring, and the app would detail how that process works. Another could be a situation in which a person maxes out a credit card. Many levels should be focused on college loans, as this will be the nearest application of financial literacy in students' lives. Finally, some other levels could feature a character's entire adult life and demonstrate their financial stability or instability depending on the financial choices they made earlier in life. This would educate students about the positive long term impacts that being financially responsible can have on their lives. A level could be passed by having enough money to pay for necessities, or by maintaining a credit score of 700 or above.

Credit unions could get many students to download this app if they partnered with schools. If the credit union designed the app and allowed schools to incorporate it into their curriculum, many students' knowledge of financial management would increase, which would help them become financially independent. The students would be much more in control of their spending, as they would know the importance of maintaining a good credit score, using credit and debit cards, and other skills. Playing the app would allow students to learn financial lessons from the mistakes of the characters in the simulation rather than from making the painful mistakes on their own. Having this financial literacy and experience gained through the app will allow students to avoid financial traps, save their money, and hopefully open up opportunities to pursue their dreams.

Picture me a rich, independent woman. I'm casually laying on the beach by my home while I sip my coconut drink. I pick up the newspaper off of my lap, and read the headline. "ELON MUSK READY TO PUT CIVILIANS ON MARS" it says, and I immediately call back home to my credit union. At that point, I have been a member for 40 years. The financial adviser at the credit union says that my rental properties are bringing in enough income to cover my current expenses, and my other investments have created a cushion in my savings account. I call my

Winning Essays - 2019 MD|DC Credit Union Scholarships

investor and ask him to sell any stocks I have, and I call my realtor and ask her to put my rental properties up for sale.

I have decided I will be traveling to space, and I am lucky that my financial independence allows me to. I have no debt, I am no longer paying any mortgages, and I have been living off of the returns from my investments for roughly 5 to 10 years. Space travel can be dangerous, and it is better that I leave Earth with as little liabilities as possible. While I am preparing for my trip I get nostalgic and think back to when I was still growing my financial wings.

Right now in 2019, I am still 17 years old. I am still a dependent of my parents, but I look forward to stretching my wings of independence these next few years. I am about to become very familiar with the number one enemy of financial independence: debt. This fall I am going to attend a four year college with a dual major in International Relations and Business Administration. Along with the college experience of picking a roommate and deciding my class schedule comes paying for tuition and board. I am working hard at my job and on scholarships to limit the amount of debt I will have to take out. This is where my credit union comes in. I have been a member of my credit union for two years, and I have already begun enjoying the benefits of a community-based bank. Any would-be profits are turned into lower interest rates and higher savings rates for members like me, so the rates for my student loans will be lower than they would from a traditional bank. Additionally, financial advisers at my credit union will be able to help me discover the best financial paths for me as I pay off my debts and begin planning my life after college.

I'm 55 years old now, well known in my chosen field of study, and I am ready to retire. With the help and guidance of my credit union I am paying off my second property with it's rental income, and I am building up a robust investment portfolio. The high savings rate for my account with the credit union is very beneficial during this time. But where do I go from here? My financial adviser and I take a look at my current expenses and talk about how I can manage them once I retire. My job pays generously, and I will need to make sure I don't have other expenses like mortgages that will deduct from the amount I can live on. The process lasts a few months, but eventually I am able to get my finances in order and buy my beach home. I use the money from my previous house in the city to pay it off quickly.

Here we are together, finally taking one last look at my humble home. I am departing for space tomorrow. My assets and investments have been sold off so I can afford my ticket, and this house is currently on the market. The money from my beach home will be going toward my children in hopes that they will someday become financially independent, too. I have heavily relied on my credit union during my lifetime, and I have raised my children as loyal members. We are a family that has been helped and guided by our credit union, and I am proud to be a part of such a tight knit community. On my way to the launch complex, the last thing I do is deliver a letter to my credit union thanking them for their help. Without them, I would not have been able to take flight as a financially independent woman.

Over two hundred years ago, Benjamin Franklin wisely said, "A penny saved is a penny earned." This simple piece of advice about savings still rings true today as one of the most

Winning Essays - 2019 MD|DC Credit Union Scholarships

important factors in becoming a financially independent person. As a member of a credit union, achieving my goal of financial independence has never been easier. With the help of their resources and programs, my credit union can help me build my assets and achieve my financial dreams.

As I begin my journey to financial independence, seeking out the support and expertise of my credit union is a top priority. My first order of business is to open a checking account and take advantage of the benefits offered through a credit union, like no minimum balance, no monthly maintenance or check fees, and access to surcharge-free ATMs nationwide. I can also open a savings account with as little as \$5.00 and earn higher interest rates on my money, which will help my savings grow. My credit union offers credit cards that have no annual fees and low interest rates. All of my accounts come with 24-hour online access and easy payment options for credit cards. Speaking of online resources, my credit union even posts a blog that provides me with useful financial tips and advice that I can use in my quest for financial independence.

My next stop would be to schedule an appointment with a financial advisor, who can help me manage my money by creating a budget that allows me to measure my income, deduct expenses, reduce spending, and eliminate debt to reach my goals. My financial advisor can help me determine how much money I should be saving each month to ensure my financial future is filled with prosperity. To make following this plan even easier, my credit union offers online budget tools that allow me to track and understand the strength of my budget by using personalized features that will categorize my transactions, track my purchases, and set savings and debt payoff objectives. There is even a feature that will analyze my net worth, measure my financial well-being, and help me know, in the click of a mouse, where I stand financially.

Now that I have a monthly budget, I can start planning for my future and saving for my retirement. I can work with my credit union to invest the money I am saving in a Traditional or Roth Individual Retirement Account (IRA). My credit union charges lower opening and service fees than banks and brokers do on IRAs, and I can reinvest the compounding interest I earn on my investments. Another option I have at my credit union is putting my money in a Certificate of Deposit (CD) that allows me to lock in a fixed dividend rate for the term of the certificate. This provides me with a safe way to protect my investment and a stable way to grow my money. The convenience of being able to bank and invest under one roof offers me the ability to protect my money transferring between accounts, which provides a sense of financial security. Another way I can acquire financial independence is paying less interest on a loan when I purchase a home or car. Since my credit union is focused on the needs of its members and not on retaining profits, they pay back earnings in the form of lower fees and interest rates on loans. In addition, my credit union offers many financing options that offer terms that will work best with my budget. The bottom line is lower interest rates for the length of my loans means more money in my pocket.

As I begin to plan for my future and financial freedom, my credit union will help me reach my goals. Our partnership will provide me with the tools necessary to set clear financial objectives, establish a realistic budget, and achieve financial wealth. As a member and part owner of my credit union, I am proud to be a part of an institution that lives by the philosophy of people helping people and prides itself in providing superior service. I know with my credit union by my side, I will be able to attain the financial stability and security necessary to live a life of financial independence.

Winning Essays - 2019 MD|DC Credit Union Scholarships

As my dad tries to jump start another Credit Union member's car in front of the branch we frequent, a gentleman walks up to him, calling him by his first name, referencing our community as well. "Who is he?", I ask as soon as my dad gets back in the car. "He is the man who helped us refinance our home." My dad explains to our surprise that he has only talked to him about three times almost six years ago, yet he still remembers him by name. This is the type of service and kind of people my parents have encountered for decades (almost five decades in my dad's case) at our Credit Union. This is the reason that both my brother and I have become members. By offering great "people service" to young adults like myself, we don't feel intimidated when having to ask a financial question. By being professional, welcoming and always helpful, the credit union employees create a warm environment in addressing people and a system to help them start investing early in life.

Even though I have already worked at multiple places as a camp counselor and a tutor, I have been a baby and pet-sitter, cut grass and shoveled snow, I did not appreciate the importance of saving up until recently. These jobs provided me with enough "pocket money" and more flexibility in spending. I soon realized that in order to achieve true financial independence, I definitely had to go to college, complete my degree and even hopefully continue with post-graduate education. In addition, I realized that I had to watch my spending and start being more serious as far as saving.

Credit unions undoubtedly assist their members in achieving financial independence. According to my research, "they are non-profit organizations, whose board of trustees is made-up of volunteers". They do that by providing financial literacy in their websites as well as on a one-to-one basis. Lower interest rates as compared to those offered at banks give hope to clients that they will be debt-free sooner than later, saving thousands of dollars in the process, when it comes to their mortgages, car and home equity loans, and credit card debt. Account fees are lower, while on the other hand, investments such as certificates of deposits and money market accounts hold higher interest rates.

One of these venues that has been quite successful is the "Millionaire Club" which exposes young adults in topics and concepts such as taxes, flipping properties, spending plans, balancing checkbooks and managing finances. Interactive courses are offered providing information regarding anything from paying for college to retirement and insurances.

By offering multiple scholarships they help students come out of college debt-free and have the ability to start a family and a career with less stress. Imagine being able to graduate with minimal or no debt Excessive stress can be also reduced by having a Credit Union overdraft account, something that has certainly helped my parents during difficult times. As the old saying goes, "Time is money" Through mobile banking and depositing, I can deposit my paychecks snapping a photograph, in addition to having automatic deposits for work payments. No gas spent, no driving in the snow and the rain, no time taken away from what you love to do. By being able to have account alerts, pay bills online, transfer money among accounts and people, valuable time is saved as well.

Winning Essays - 2019 MD|DC Credit Union Scholarships

Money adds up fast when identifying the ATM locations where there is no charge for withdrawing. Owning debit cards where a young adult can follow his/her spending can be of great help. Having a credit card is a great temptation, especially for college students and young adults, as most like to go out, buy clothes or even furniture if they live in an apartment. But it can be dangerous: unless you pay it off in full every month, interest can accumulate and when we are not careful and paying on time, additional fees and charges may accumulate as well. Credit Unions already provide a plethora of services to help their members live a better life. Creating an early investment system, expanding financial literacy programs, and continuing to offer lower fees and higher investment rates as well as scholarships, are all much appreciated on our path to Financial Independence.

As you grace upon the stage, you are bombarded with endless emotions, the greatest of them all is a sense of accomplishment. Four gruesome and tiring years, your hard work has finally paid off. Your mind racing with infinite memories of sleepless nights for studying or homework, a crucial cram session before your most dreaded 8 am test, meeting that 11:59:59 deadline for now isn't one of your worries. You have shaken a school officials' hand and you're handed your diploma. Walking off the stage, you can now embark on a new journey, so they say. You might be walking along a common road many people have ventured on as well. Student debt has become a new prerequisite for many college graduates today. With the help of credit unions, what hinders a lot of people from achieving financial independence could soon become another vast achievement.

The average student leaves college with \$25,000 of student debt. The monthly payment on that amount is \$280. Assuming it has a 6.8 interest rate with a 10 year repayment plan. This can cause a serious financial burden that a lot of people haven't prepared for. Today, about 70% of people who graduate from college are in student debt, and about 45% of them take 21 years to pay off their debt just from getting their bachelor's degree. With that being said, college isn't easy to pay for.

Some college graduates may never get to experience financial independence due to their student loans. Being financially independent means that all of your basic necessities are paid for without having to take out any loans. Many college graduates will often experience difficulties meeting their financial needs, especially when they first get out of college. Some of our basic needs that we'll have to pay for is rent, insurance, phone bills, car notes, and food. In order to keep up with those monthly bills, you'll have to obtain a stable income. The competitive workforce doesn't make the financial hardships any easier on graduating college students seeking employment. The average amount of time it takes to obtain a job is a month. In 2015, about 54.1% of graduating students obtained a job as soon as they got out of college. Once they obtained that job, they'll also have to learn how to budget their money now that they work with their new company.

A credit unions purpose is to help their members save more and spend less of their money. They also help their members to learn how to budget. With that being said, credit unions give back to their members by paying higher dividends on savings accounts and improve services due to them being non profit corporations. People such as college students can benefit from them because of

Winning Essays - 2019 MD|DC Credit Union Scholarships

their low rates. They give the opportunity for us to take out a loan from them and pay it back without them being in any type of debt big debt.

Once students graduate from college and move on to the big world, they'll have to get used to their new lifestyle. Although they will face many new challenges, credit unions can help them decrease the amount of challenges by sitting down with them and setting up different plans that helps them to budget their money and put them on different payment plans to pay back their student loans. Even though they will have to pay back about \$25,000, credit unions are a safe place and will allow the students and newly graduates to save and borrow at great rates.

The credit unions will offer their member rewards such as debit, checking, and credit card rewards. For the checking and debit card rewards, they will offer four different rewards such as: a cash back checking which allows up to 3% cash back on debit card purchases that post and clear the checking account, a reward checking that gives up to 2.51% annual percentage yield earned on balances, a purchase reward that allows the member to earn cash back from retailers participating with the Online Banking and Mobile Banking when you use their Visa Debit Card, and finally CURewards which is something that is used to earn points for gift cards, merchandise and travel when you use your Visa Debit Card and you choose to push credit card instead of using your PIN. With that being said, once you open an account with a credit union regardless of what type of business you open, you will be offered different types of rewards.

I didn't know how lucky I was to have my credit union until I saw my friend's fee for overcharging \$1 at an ATM. He groaned about it and I asked what the matter was; he simply held up his mobile banking app. On his phone I saw two charges: \$4 for an ATM withdrawal fee and \$38 for his overdraft. I was blown away! The hot dog he bought that night ended up costing him more than \$50, something I knew my credit union wouldn't allow to happen to me.

The main (and my favorite) difference between a Credit Union and a Bank is that a Bank is a for-profit organization, while a Credit Union is not-for-profit, as Credit Unions are typically locally based and receives tax cuts from local and federal governments to continue to serve the community. While this distinction doesn't seem to affect the customer at first, after being with a Credit Union for several years the change is clear. It makes sense: Credit Unions don't try to make money off of you, which is a good thing for a place that keeps your money safe!

When I use my credit union, I feel like I'm working with something that's local, and loyal. A very important function of a federal credit union is that it provides the opportunity to join a community and organization whose purpose is to offer a level playing field for all walks of life, from rich to poor. Besides the monetary benefits, being part of a credit union feels good because I know I'm part of something that lends a helping hand to people of all incomes, so we can all get the loans and reliable support we need to live well and to be able to dream big. I am hopeful and optimistic that my credit union can help me afford college through student loans at better rates than regular banks.

I also like knowing as a customer that at a big picture level, I am fighting corporate greed and helping those in need achieve what they need to. I do this simply by being a member of my credit union. When I joined my credit union, I said yes to groups of ordinary citizens working together

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to make life more fair and possible for everyone, regardless of the size of their savings account. Almost every working person has a desire to become financially independent, and Credit unions make independence accessible through features such as a very low minimum balance. I know that both my mom and my dad have times of the month when their balances can dip low because they've just paid off debts or bills, and "low balance" charges that regular banks push feel like adding insult to injury. While banks often try to get you while you're down, credit unions are genuinely interested in helping you up.

Truly, this is the benefit of a federal credit union: financial dignity. Credit Unions are beneficial parts of the communities that they exist within, because they allow the pursuit of financial independence without punishing community members for experiencing poverty or a sudden change of lifestyle. Soon after joining my Credit Union, I was walked through all possible charges from the bank, including overcharges, without even asking. I felt respected and valued immediately, as I've seen banks hide the criteria and prices of their fees because of their desire for profit. Credit unions are powerful and useful for giving back to your community, while also helping members avoid large fees and punishing systems, and for providing financial dignity unconditionally to every member of the community.

For me, about to begin college, Financial security and independence is incredibly important, and the first step is to have a safe place to keep my money. While I've seen my friends at more popular banks have overdraft fees in the \$30 range, my fee is always just \$4! Additionally, with my credit union membership, ATMs and non-specific bank machines are surcharge-free more often than not, meaning that \$3.50 withdrawal fee is a thing of the past. I know that by taking advantage of my credit union's desire to help lift me up through good loans and fair fees, I have someone on my side helping me achieve that independence.

The transition from high school to college is a major one that requires much dedication, commitment, and resources from students. The cost of college can be incredibly distressing to students new to the independent world, even after any awarded federal aid, grants, and scholarships lower the prices slightly. This leads to many individuals applying for private student loans and entering into extensive debt in order to obtain the further education required for their career goals. The path to becoming financially independent while entering into college is a difficult one, however, I hope to be able to achieve this self-sufficiency with my own hard work and the support of my credit union.

The most substantial issue going into college is being able to afford it, while still living a realistic and acceptable life. Receiving a loan from my credit union to pay for my college education will allow me to attend college in order to become a microbiologist. Receiving this loan from a credit union is pertinent, because credit unions provide lower interest rates than banks and tend to charge lower fees than banks, as well. This lower interest rate and lower fees will be incredibly beneficial, as it will allow me to pay back the loan as quickly as I possibly can, and for an overall lesser amount of money than would be required from a high-interest bank. Banks will use my need for funds to make themselves money, while the non-profit credit union is there to help myself and other students like me. These student loans will be crucial for me to afford college, and will allow me to begin my undergraduate studies and move to a school. Once

Winning Essays - 2019 MD|DC Credit Union Scholarships

on campus, I will be able to get a job and begin paying back my loans as soon as possible, as well as provide for myself in terms of food, clothing, supplies, and anything else I end up needing while at college. For me, becoming financially independent entirely relies on first receiving student loans in order to afford college, and a credit union will be the best option to borrow money from and get started on that path.

Credit unions also offer a way to get involved in a new community that surrounds the college that a student attends. Many students move away from home for college, and end up in a location that they have not grown up in or have not had an established life in. I am still deciding on what college I wish to attend, but all of my potential schools are about an hour away, and the location of my final decision will be an entirely new environment to me. Figuring out how to get involved in a completely new area, with the complete independence a college freshman has newly received, can appear incredibly alarming and almost impossible. However, a credit union located in that new location can be an invaluable opportunity to begin getting involved in the community and finding a place for me to fit in while at college. By saving money in checking or saving accounts at a credit union, I will be providing funds for other members to borrow and utilize, as well as other members supply the money that I will be borrowing for student loans. The transfer of funds that occurs in a credit union is a unique process, and one that gives the individual a feeling that they are helping the rest of the community in at least a small way, and will give me an easy start in being involved and supportive in the area. Credit unions also commonly advertise and promote opportunities for members to involve themselves or participate in activities in the area. This simple exposure to what the community has to offer, and a way for new members to easily find these opportunities, can very simply allow new students like me to begin their new lives and start building up their place in the community along with other members and peers of the credit union. With the help of a credit union, I will be able to establish an independent life and identity in a new location, as well as become financially independent with the student loans, savings accounts, and checking accounts that a credit union offers.