

# Potential

Improving Lives By Serving Credit Unions, Their Staff & Members



No 32

Donor Recognition Issue

Spring 2018

## Not Too Late To Promote \$12,000 Credit Union College Scholarship

The March 31st deadline may be closing in, but you still have time to encourage college-bound members to apply or volunteer to judge.

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## Sharing Non-Member ATM Fees To Support The Local Credit Union Movement

Looking for creative ways to support training grants, financial literacy, small credit union assistance? Here's an idea for you.

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## Thank You! Complete Listing Of Our Generous 2017 Supporters

In a combined show of support, credit unions, businesses, and individuals donate generously to the Foundation in 2017.

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## Celebrate Financial Literacy Month; Free Promo Kit!

Invite your members and challenge your peers to join you in celebrating this credit union core value.

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## PLEASE ROUTE:

- ☐ Board
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## Millionaire's Clubs Total 50 Sites As Concept Takes Root Nationally

Financial Education Experience Reaching 2,000+ Students Annually

What started as a small pilot program five years ago, the Millionaire's Club financial literacy experience has grown to fifty sites serving 2,000 students a year, and the growth continues to accelerate.

The Clubs began in two public schools in Maryland and Millionaire's Clubs are now offered in California, Connecticut, the District of Columbia, Ohio, and Virginia with additional Clubs under development in Georgia.

"The Millionaire's Club concept isn't growing just because credit unions love it - even though they do," said Foundation Executive Director Kyle Swisher, who

created the financial literacy offering. "It's not because teachers and schools embrace the idea of providing financial literacy; which they do. And Clubs aren't popping up at a growing rate just because students have a strong desire for the skills the Clubs deliver. It's because *all* of these things are happening. It's truly a win-win-win situation."

Janet Oursler, whose credit union, Howard County Education FCU, sponsors six Millionaire's Clubs, points to the Clubs' benefits for both students and their sponsoring credit unions. "I can't imagine a better way for a credit union to meet its commitment to financial education while also connecting with a new generation of members. The students' level of enthusiasm never fails to amaze me."

The success of the expanding program led the Foundation's Board of Directors to approve the development of tools and techniques that would allow credit unions and leagues nationwide to adopt the Millionaire's Club and roll it out as their own financial literacy program.

Central to those new tools is the [MillionairesClub.Org](http://MillionairesClub.Org) website. The site provides visitors access to step-by-step guidance on creating Millionaire's Clubs in their own communities.



Upon sponsoring their newest Millionaire's Club at the Baltimore Leadership School for Young Women, MECU of Baltimore CEO John Hamilton said, "MECU strongly supports our local schools and we are committed to financial education. We're excited to participate with schools in Baltimore and are looking forward to more partnerships."

"We took all the experience gathered while launching our first fifty Clubs, and packaged it in a way so others can take up the program and succeed, saving them years of trial and error," said Swisher. "The new website makes success all but guaranteed for any credit union or school that adopts the program and launches new Clubs in their community."

"Our Foundation's mission is helping to improve lives, and the Millionaire's Club is what that mission looks like."

To learn more about the Millionaire's Club financial education experience visit [MillionairesClub.Org](http://MillionairesClub.Org), view the short film and click "ACCESS" to open all of the site's resources.



Arundel High School is Educational Systems FCU's fourteenth sponsored Millionaire's Club. "We are proud to be a sponsor and we are just getting started," says CEO Chris Conway.

## You Be The Judge!

Join the Credit Union Scholarship Judges' Panel

The Foundation's College Scholarship Program is honored to count over 100 judges on its roster!

Participation is easy and you can complete your assigned scoring in 30 minutes or less!

- ✓ Ten essays or less to score
- ✓ Entire rating process conveniently online
- ✓ All scoring instructions & tools provided
- ✓ Help young credit union members earn college scholarships!

Become A Judge! Go to:  
[cufound.org/judge](http://cufound.org/judge)



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## College Scholarship Deadline - 3/31

*Not Too Late To Promote This Great Member Opportunity!*

The Foundation's \$12,000 College Scholarship application deadline is fast approaching but it's not too late to apply or to promote to your members.

College or trade school-bound members of any credit union based in Maryland or D.C. are eligible. The scholarship program is completely turnkey and free for eligible credit unions to offer as their own.

The Scholarship Program includes:



- \$12,000 in awards
- 100+ volunteer judges
- Online application site
- Lobby posters
- Scholarship graphics
- Sample web articles

With the Foundation's new application process, members may apply 100% online, right up to the midnight, March 31, 2018 deadline!

This year's topic for essay applicants is: *"Describe the value found in credit union membership."*

This year's video topic is: *"Create a 60-second credit union ad to attract young members (age 16 – 24)."*

Photographers are invited to capture an original photograph that represents the



*Promote NOW!!!*

credit union core value, "Community."

"Our scholarship program is one of the Foundation's most popular offerings," noted Foundation Grants and Programs Chair Fred Caprio. "Credit unions use the scholarship to provide a benefit to their youth

membership while attracting valuable young members.

"The Foundation provides everything needed. All a credit union has to do is inform their membership. And if you've never volunteered to score the entries, I wholeheartedly encourage you to do so. I do it myself every year," said Caprio.

**Free Promotional Resources**  
[cufound.org/cuscholarship](http://cufound.org/cuscholarship)

Promotional items can be found online and include lobby posters, sample newsletter articles, graphics, online application links, and more.

After the March 31, 2018 deadline, all credit unions with member applicants receive a report noting who entered and the judges' rankings so they may elect to reach out to those members.

"Many credit unions bond with members who apply by providing gift cards or a letter of support, even if they don't end up among the top contenders," added Caprio.

## Want To Help? Share Non-Member ATM Fees

*Average non-member fee in District of Columbia tops \$5 according to [BankRate.com](http://BankRate.com) study*

Looking for creative ways to support the local credit union movement? In addition to participating in the annual Financial Literacy Month campaign (*see back page*) or Participating in the "Skip-A-Pay" program, some credit unions are opting to share their non-member ATM fees to benefit the Foundation.

"Non-member ATM fees can serve as a good source to help bolster a credit union's charitable giving budget," said Beverly Zook, Foundation Advancement Committee Chair. "While we value the fee income,

many of us haven't kept up with local average non-member ATM fees.

"According to a [BankRate.com](http://BankRate.com) study, the average non-member ATM fee in the

District of Columbia now stands at \$5.11."

By adjusting fees to current market levels, and sharing those collected fees with the Foundation, you can help important programs without an impact to your bottom line.



To learn more about a non-member ATM fee donation program, contact the Foundation at (443) 325-0771.



# IN GRATEFUL RECOGNITION

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*Former Millionaire's Club Student President, Praneeth Chandu, now a stand-out student at the University of Maryland's Smith School of Business, recently reflected on how the Foundation's financial education experience fueled his passion for finance.*

*"The Millionaire's Club grew to become the largest student organization at my high school (Mt. Hebron) and this was the first time I saw myself making an impact in my community."*

*Read Praneeth's full interview and watch him in the short film at [MillionairesClub.Org](http://MillionairesClub.Org).*

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## April Is Financial Literacy Month - Will You Accept The Challenge?

*Free Supplies Help You Engage Staff & Membership, Demonstrate Commitment To Financial Education, Challenge Peers*



Financial education is the core value of the Credit Union Movement. Credit Unions have been supporting financial literacy since their founding and April is Financial Literacy Month!

The Foundation is helping local credit unions celebrate the month while supporting important programs dedicated to financial self-sufficiency:

- ▶ The Millionaire's Club financial literacy program
- ▶ Credit union financial literacy program grants
- ▶ Free Quicken™ personal finance software
- ▶ Community financial fitness days

To date, the Foundation has invested over \$500,000 to support credit union financial literacy grants and programs.

Credit unions are invited to set aside April to highlight financial education and invite members to make a small contribution (as little as \$1) to help support financial literacy efforts,

The credit union that raises the most donations per total membership is awarded "Financial Literacy Month Credit Union of the Year," and presented with the "Flying Golden Piggy Bank Trophy."

It's easy to participate:

- ▶ Request your credit union's free Financial Literacy Month promotion kit at [CUFound.Org/Finlit](http://CUFound.Org/Finlit). Kits include lobby posters, member stickers or signs, teller buttons, and more.
- ▶ Inform your staff about the celebration.
- ▶ Invite all members in your teller lines to support the campaign.

- ▶ Present contributing members a donor sign to display in selected lobby areas or a donor sticker to wear.
- ▶ At the end of April forward collected donations to the Foundation to support grants and programs.
- ▶ And new this year - you can issue challenges to your credit union peers and enjoy some good-natured competition!

Learn more, order your free Financial Literacy Month kit, and issue a challenge today - visit [CUFound.Org/Finlit](http://CUFound.Org/Finlit).



*Five Star FCU, 2017 Financial Literacy Month Credit Union of the Year, is credited with creating the "Financial Literacy Challenge" concept.*