

Winning Essays - 2022 Credit Union Scholarships

Applicants were asked to submit a 750-or-fewer word essay based on the topic:

“In life, things can happen fast. Describe a sudden change in your life, real or imagined, that presented a financial challenge and describe how your credit union helped you get through it”?

These ten scholarship-awarded essays appear in the order that our 64 volunteer judges scored them.

My dream was to be the first person in my family to earn a college degree. My parents never had the opportunity to go to college, but they always instilled in me the importance of education. We saved for years to make sure my dream would become a reality, but everything changed the summer before my senior year in high school. My parents' company started having financial difficulties due to the COVID-19 pandemic, and as the economy declined and orders stopped, they were faced with the possibility of having to close their business. They struggled for months, and when the bills started piling up, they were forced to use some of my college savings to help make ends meet. It seemed like my chance to go to college was quickly fading away, until my parents shared with me how our credit union was helping them and how they could help me, too. They had recently visited the credit union and met with a financial counselor, who told them about programs designed to provide relief to members experiencing financial hardships and resources that could help them rebuild their financial future. Through the credit union, my parents were able to receive an emergency small business loan and modify their existing loans with reduced interest rates and delayed payments. They explained that credit unions could offer more assistance than banks because they were member-owned, not-for-profit financial institutions that focused on meeting the financial needs and goals of their members. They assured me that I could count on them as a financial partner who could help make my dream of going to college come true.

As soon as I walked through the door of the credit union, I knew I was in good hands. I met with a financial service advisor and explained the challenges I was facing. Although I would be receiving some financial assistance from my future college, I knew it would not be enough to cover all of my educational costs and living expenses. She reassured me that there were many ways the credit union could help support my financial needs, including offering scholarships to college-bound members. After my advisor showed me how to apply for the scholarships, she calculated how much additional money I would need for school. Together, we created a monthly budget so I could manage the money I had left in savings. I also learned that I could take out a private student loan with low rates to cover costs, and my advisor shared that I could refinance other student loans at a lower interest rate in the future. This was all amazing news! The next thing I did was open a free checking account with no minimum balance or monthly service fee. This account would help protect my money from unnecessary charges and give me benefits like access to over 30,000 surcharge-free ATMS, free mobile banking and money transfers, and 24/7 online access. I also opened a high-yield savings account that would allow me to earn interest on the money I had set aside for school. It is great to know that my savings would grow and continue to work for me. In case of an emergency, I decided to apply for a credit card that came with great rates, no annual fees, and no balance transfer fees. An added perk was that the credit card was a great way for me to build credit, which is often difficult for college students to do. It

Winning Essays - 2022 Credit Union Scholarships

was such a relief to know that my credit union valued me as a member, even when I was experiencing financial difficulty. They were always looking out for my financial well-being.

It is hard to believe that I am now a sophomore in college and making my dream of earning a college degree a reality. Each day, as I walk to class and look around the beautiful campus that I now call home, I know that the help I received from my credit union played an instrumental part in getting me here. My credit union continues to be by my side with their superior customer service, guidance, resources, programs, and scholarships. Their unwavering support has given me the financial freedom to focus on my studies and not worry about my finances. Credit unions are committed to investing in their communities and serving their members, and I have experienced firsthand how their core values and guiding principles truly exemplify their “People Helping People” philosophy.

I work two minimum wage jobs. One of my jobs constantly cuts my hours and doesn't put me on the schedule even when I tell them I need to work more hours. I hardly make enough to buy groceries and save a little for the future. My car recently broke down while I was driving to work, so I called a tow truck to take it to an auto repair shop. What came next was one of the most anxiety-inducing moments of my life.

"Your engine is shot ma'am. It would cost more to get a new one than it looks like your car is worth." What was I going to do now? I was just about to graduate from college, I didn't even have enough in my savings to purchase another beater car, let alone a regular used car. That night, after taking an Uber back to my apartment, I called my mom.

"What am I supposed to do? I still need to get to work and be able to travel to look at potential full-time jobs." I was completely panicking at this point, but she told me to calm down and collect myself.

"You know you can get a car loan from our credit union right? And the interest rates for paying it back aren't bad, they're a lot better compared to other places." She told me, beginning to quell my worries.

"Plus, you could use this opportunity to build up your credit. You could also apply for a credit card from them, you can use that to pay back each monthly loan payment, then immediately pay back the credit card. That way, you could get a nice car from a dealership that will last you a good while and build your credit up at the same time, so when you finally buy a house your credit looks outstanding to any realtor that's selling to you." I almost could not believe my ears. Could I really solve my car problem in less than a week and begin to build up credit for a future house at the same time?

"No honey, I'm not messing with you. I could hear your jaw hit the floor. Do you think one of your friends could drive you to a nearby location of our credit union?" She said, basically reading my mind. I nodded before remembering that we weren't on facetime.

"Absolutely, Lily could probably take me tomorrow after her chemistry lab." I responded, putting my mom on speakerphone so I could text my friend at the same time.

"Perfect, let me know how it goes. I love you!" She exclaimed. I returned the sentiment and we hung up.

The next day, I was at the credit union. The kind receptionist explained to me how taking out a car loan worked and helped me make my way through the paperwork.

Winning Essays - 2022 Credit Union Scholarships

"Alright dear, it should take about 3-5 business days for us to process the paperwork and let you know about that loan." She said, giving me a thousand-watt smile.

"In that case, could I also fill out an application for a credit card while I'm here? I would like to start building up a good credit score for my future." I told her, almost proudly, as if I felt like a full-fledged adult who knew what she was doing. She nodded and smiled again.

"Of course! Would you like my help with the paperwork again?" She asked, handing me the neatly stapled application.

"I absolutely would, you can probably tell, but this is my first credit card so I want to do things right." I told her grabbing a pen and beginning to fill out a couple of things that I understood.

"Alright, so lets start here..."

That was a little over six years ago. Now, I have fully paid off my car loan! I have started my own physical therapy clinic and I have a good client base, so my workers and I make a pretty decent living. The credit score that I have built up over the last few years is 740, which the realtor with the house I just put in an offer for told me is better than most people's that she's seen. I'm very proud of how far I've come the past few years, I got a new car, a great job, and soon, maybe a house! But I couldn't have done it without my friendly neighborhood credit union!

That was it, the last me I saw my dad. Wasn't it just yesterday that he was reading me stories as I lay on my Toy Story bedspread trying to go to sleep? Didn't we just finish that late-night dinner at the Double-T diner after our trip downtown to the Baltimore Blast game? It can't be more than a few days ago that I saw him with my mom on the couch, holding hands, laughing, kissing. It would make more sense if my memory flowed unobstructed through those blissful, childhood times onto the banks of the morning he leapt in his Chevy Impala, but text-messages on gigantic phones and Budweiser cans make excellent debris to block the current.

Suddenly it was, "Hey, big man," "You're the man now, son," "It's up to you, big guy," "You're gonna take care of everyone, right?" "Your mom is going to need you to step up."

Apparently, all it took was witnessing one DUI too many, accidentally reading a text to a blonde woman who didn't look anything like my mom, and uncovering 20 year's-worth of abuse in my parents' relationship to find myself walking into my grandmother's credit union as the 16-year-old, "big man of the house" with my grandmother by my side telling me that we're going to "get all my finances set up."

Between thinking about the interviews I had at Pizza John's and the YMCA, to picturing my mom's cracked and tear-stained face when she heard about the blonde woman who looked nothing like her, I remember absentmindedly signing a few things inside one of the offices and hearing snippets of the conversation between the representative and my grandmother:

"...Has a great interest rate..."

"...educational resources to help learn more about what to do with your money..."

Winning Essays - 2022 Credit Union Scholarships

“Isn’t this nice?”

“...have your own checking account and bank card!..”

Something must have shifted in the conversation because suddenly it was quite silent in that small office, save for the chirping birds somewhere outside the window and the muffled phone-ringing from just beyond the office door. I must have waited a few seconds too long to respond to the silence, because I looked up to find both my grandmother and the representative looking at me with a sort of concerned earnest. I looked first at my grandmother, and then to the guy sitting across from me at his computer. He was young, and no longer just the representative-from-the-bank-that-will-help-you-set-up-your-new-bank-account my grandmother had talked about. I met his eyes and realized that he was maybe only 4 or 5 years older than me. He told me later that he had played sports, like me, and had a “rough go of it at home,” but somehow, I already knew that. I am still not sure how exactly it happened, but the guy sitting across from me seemed to remove the wooden desk that stood between us. He somehow, miraculously, understood how I was feeling. My grandmother politely melted into the room’s surroundings as I broke down to this guy who I had met not 30 minutes ago.

He was understanding and spoke to me like an adult, but also like a younger brother. I don’t remember his name, but I will never forget the way he made me feel during that me he set me up my account at my credit union. Yes, I struggled with that hardship in becoming an adult in one day, but I knew I had the most personable people in my corner, helping me with something that I had hardly any experience with before then. Since that day, I have had countless encounters with employees at my credit union: in person when I had some serious questions about my accounts, on the phone when I was dealing with my first fraudulent charges to my credit card, and over email when I wanted to ask about a question I had about the mobile app. Every time, without fail, they have treated me with kindness and sincerity. It is clear that my credit union’s purpose is to help their members, wherever they are in their lives, to the best of their abilities, every day.

Credit Unions – Partners for Life

I thought I was living my best life. I was a second-year chemical engineering student and everything was going just as I had planned. I had secured a position with a great company for my first co-op rotation, which meant that I would be working for a semester earning money along with gaining valuable work experience. This co-op would provide me with the money I needed to pay for my next semester of college. Then it happened, COVID-19. Suddenly my world changed in an instant. I watched in horror as my friends’ offers of employment for the upcoming semester were withdrawn one by one. Unfortunately, mine was next. My offer evaporated with the words, “Due to COVID-19, we are rescinding our offer of employment for the next semester”. This turned all of my plans upside-down, but unlike some of my friends, my world did not collapse. Many of my friends did not know how they were going to pay their tuition without their co-op money; however, I did. The difference was that I already had a plan in place which could be summarized in three simple words, “my credit union”.

Winning Essays - 2022 Credit Union Scholarships

I had known about credit unions for years because I had an account before I could even walk. I knew that they provided their members with important benefits that most banks do not offer, like accounts that require very small or no minimum balances, charge no monthly service fees, offer low-cost loans, provide credit cards that charge no annual fees and have low-interest rates, offer higher rates of returns on savings accounts, and provide surcharge-free ATMs.

Now, in this time of uncertainty, I felt secure because my credit union had helped me plan for a financial emergency in several ways. My credit union first helped me when I took the financial literacy courses that they offered. Through their online classes, I learned how to establish goals, set priorities on spending, how to invest, understood the value of saving early, and how limiting purchases for “wants” adds up to a larger bank account. I had implemented many of these ideas like budgeting and investing; however, the most important lesson I learned was the concept to live within my means.

My credit union had begun helping me plan for a financial crisis years ago when my parents opened up my savings account. My account started with money that my parents had set aside for me and grew with the funds that I had been adding for years from birthday and Christmas gifts as well as money from summer and campus jobs. Little by little my account had grown so that by now, I had accumulated a small nest egg. Maybe it wasn't enough to sustain me through a long-term emergency, but it would be enough to get me through a bump in the road. And if it turned into a long-term situation, my credit union would help me plan for that too.

My credit union could also help me get past this crisis by providing a low-cost loan. Credit unions can do this because they are not-for-profit institutions, so they return profits to their members in various forms including lower interest loans and higher interest savings accounts. If the co-op companies could not adjust their plans and co-ops were canceled for extended periods, I knew that I could depend on my credit union to help me continue my education by borrowing the money I needed.

Fortunately for me and my friends, the companies adjusted our co-op schedules and we were able to work for them the following semester. However, knowing that my credit union is behind me whenever I need them, gives me peace of mind. I am confident that I can navigate life's ups and downs because my credit union is there to support me and will be there to get me through any financial emergency.

The COVID-19 pandemic was a hard time for all of us. Some of the biggest challenges that people faced were healthcare disparities such as limited access to facilities, medicine, insurance, services, and most importantly finances. Some people had to drain their bank accounts and deplete their three to six emergency funds. Financial issues plagued the world and that's exactly what happened to my family. I was only 16 years old and I used to think that nothing could bother my family but I had to learn the harsh truth one way or another. My dad is a Civil engineer and he lost his job during the middle of the pandemic because his company had to let some of the employees go. My dad fought to keep his job but it was no use. We were all devastated. No more buying for pleasure. We had to refigure our budget and eliminate

Winning Essays - 2022 Credit Union Scholarships

unnecessary spending. We were constantly trying to live off my mom's income while my dad looked for another job. We had to get creative with our meals but we also had other bills to pay. The only thing that wasn't affected was gas because we didn't go anywhere but that only increased our electricity and grocery bill. I applied for a job to help with our new financial situation. Navigating a job and school made my schedule so cramped that there was no free time on my agenda. Many thoughts were rushing through my mind. Was this how our life would be like from now on? How were we going to address our concerns and needs? There were many advertisements in the mail coming from different financial institutions concerning loans. We tried to avoid it at all costs but there was nothing else we could do.

So, we chose to apply to our local credit union. With their low- interest rate, we were able to buy groceries, pay the mortgage, and buy other household bills. The bank allowed us to access a Personal Loan of \$10,000 with a payback time of 72 months. After about 11 months, my dad was able to find a new job with better pay and benefits.

We were able to resume putting money into our savings account and pay off the loan with the credit union within 24 months. As a family, we discussed how best to plan for any future financial crisis. COVID-19 taught me a lot about finances and banking. I also experienced my first steps into the world of work which helped me to be more financially responsible. Because my parents are now members of the credit union, I ended up getting an account there as well. I am so grateful for our credit union and how they helped us during our financial crisis.

The unpredictable ups and downs in life sometimes throw us into financial challenges. The pandemic was one of these occasions.

Before the pandemic, my parents had been running a small travel agency in the Washington–Baltimore metropolitan area that targets foreign visitors for 12 years. We had 12 full-time employees including my parents, a manager, a front desk receptionist, 4 bus drivers, and 4 tour guides; I helped my parents after school. Our business was not big but the profit was enough to keep the business open and to cover our family expenses. Life had been busy but peaceful until COVID-19. I remember when my parents told me at the kitchen table that they might have to close our business since they hadn't gotten any customers in the past 3 months and could no longer afford to keep our employees. Our family budget tightened leaving us in uncertainty.

It was over a phone call with a credit union financial counseling team member when my parents learned they were eligible for loan extensions, deferred payments, overdraft protection, fee-free transfers and penalty-free certificate withdrawals. They could also request a temporary suspension of their mortgage payment through a forbearance plan. There were also several COVID-19 relief programs available offered by the small business administration (SBA). During a next-day appointment, Lisa, a representative, obtained more information about our business including the year of establishment, number of employees, payroll arrangement, gross revenue, overall financial standing, owner's personal credit, and any existing collateral requirement, etc. Lisa also asked my parents about the current situation of the business and our near-term business

Winning Essays - 2022 Credit Union Scholarships

plan. The suggestion she made was to apply for the paycheck protection plan (PPP) to help retain workers, maintain payroll, and cover other existing overhead costs.

That afternoon, my parents provided all the paperwork needed according to Lisa's instruction and filed the PPP application. We had heard many stories of people having to wait weeks for their application submitted through their lenders to be approved by SBA, but my parents' application was approved in only three days. Lisa immediately notified us and the fund was disbursed right away. In about a week, we got the money we needed to pay all the employees. It was a huge relief to our family's financial situation. We were very thankful to Lisa's impressive professional service.

The excellent service continued. With our short-term financial stress largely solved, my parents and I started thinking about the long-term. We decided to get some additional working capital to create new service programs, attract new customers, and use new marketing strategies. By using money management tools offered by our credit union, we determined the amount of loan we could reasonably take out. Jasson, another credit union representative, discussed the pros and cons of several different loan options with us. By comparing the terms and maturity of each loan, the associated fees for the whole process, and the rates the credit union can offer, Jasson helped us make the best choice. The loan was approved quickly. The injection of the new working capital enabled us to try new business models for revenue growth. By summer 2021, our business slowly recovered and we were able to make several prepayments. Meanwhile, following careful planning suggested by Lisa, my parents were also able to apply for the PPP loan forgiveness and successfully got 100% loan forgiveness. The credit union helped my family to survive the pandemic.

Our experience with credit unions has been gratifying. Credit union was the only financial institution that approved my parents' credit card application when they first came to America. Additionally, for many years, my parents relied on credit unions for personal finance needs as well as business services such as payment processing, payroll processing, and the simplified employee pension (SEP) plan. Today, they've been credit union members for 21 years. Besides higher interest rates for savings and lower service fees compared to large banks, my parents felt that they were treated as family rather than profitable customers. Since credit unions are member-owned, they work in the members' interest. Unlike large banks, credit unions' work reflects their philosophy: *not for profit, not for charity, but for service.*

Last year, I opened my first savings account and obtained my first credit card from my local credit union, just like my parents. I know I will be a long-term member of credit unions as I believe they care about my financial success and will help me get through any potential financial challenges in my future.

When I woke up in the morning, the birds were chirping, and the sun was shining. I felt refreshed. It was a beautiful day. Today I was to receive my first big paycheck. My parents did not feel comfortable with me working in public during the COVID pandemic. My mother had the

Winning Essays - 2022 Credit Union Scholarships

brilliant idea to start an eBay business. We had so many toys, children's clothing, and miscellaneous items throughout the house to sell. I had asked my dad a few weeks earlier if I could sell a large bookcase that stood deserted in the basement. He surprisingly allowed me to sell the item and within a week I was shocked again to learn I had a buyer. No bidding or negotiation necessary, it was sold at top dollar. I waited a full day to see the money transferred to my credit union checking account.

Today is that day and I was ready to see my hard-earned balance. I could not help but smile as I logged into my online account. I already had \$135 total from the other eBay items sold but this new sale was going to double that amount. As my account was pulling up, I remembered a new Xbox game launching this weekend and I just needed to decide if I should get the standard or limited edition . . . wait a minute! What was I looking at? My account appears to show only \$5. It was early in the morning, but not that early. Yes, I could clearly see – \$5. Immediately I called my dad. He came right away after hearing my frantic voice. He knew what to do. He went to my transaction history, and we noticed a \$270 withdrawal from an unrecognizable organization. My dad picked up the phone and called our credit union. He explained everything to the representative.

Our credit union representative, Kevin, knew my dad on a first name basis. They loved talking about sports at the bank, even though they did not love the same team. You would think they were arch nemesis at the bank, but not today. Today they were on the same team. Kevin from the credit union told my dad not to worry because he would handle it and get back with him by tomorrow. I probably should have been concerned but Kevin knows how to make me, and my family feel financially secure. Just as expected, we got a call back within a few hours. Kevin confidently stated this appeared to be a fraudulent transaction from a fraudulent organization. Kevin explained he had already filed a claim on our behalf for this fraudulent activity and warned it may take 7-10 business days to resolve this issue and I should expect a refund during that time frame. Kevin was right.

Today, there are so many crooks from all walks of life – physically and virtually. I never thought this would happen to me. I can only say I am so blessed to have smart parents and a reliable credit union. I went to check my account and the new total was \$285! I'm definitely getting the limited edition.

After having finally been able to put in the practice hours and successfully passing my driver's test during junior year in the spring of 2021, I was excited to have my driver's license for the summer. My parents had recently handed me down the car they purchased in 2009, and with COVID starting to settle down to more manageable numbers, I was super excited to have the freedom to drive around - I was really looking forward to spending time with my friends without working around my family's schedules and asking for yet another ride. This was a great set-up for a fantastic summer, but it was instantly thrown for a spin in the early AM of May 23rd, when my car was totaled in the middle of the night by a delivery driver.

Winning Essays - 2022 Credit Union Scholarships

Before dawn that morning, my father & I woke up to police knocking on the door to tell us that my car was hit by the newspaper delivery person. This was hardly the start to my morning that I wanted, especially when we could tell right away that with the amount of damage that existed, the car would not be repaired by insurance. As we discussed what to do next, what really made the situation worse was the prospect of actually looking for a new car. Due to supply chain problems and other factors, prices in the car market, both used and new, were up substantially - it was a really bad time to need a car. This is where the credit union really helped. My dad had just recently financed a new car to replace our old one, and was very familiar with the different ways to get loans. Conveniently, he and I are both credit union members. After visiting many car lots with a lot less cars available compared to normal, we decided we needed to look farther away from home. Once we found a car in Richmond, VA, we were able to secure an Auto Draft loan (or as my dad explained, a blank check loan) to buy the new car I have now. He had to take both a train and Uber well over 150 miles to get the car, but this was not a problem with the pre-approved blank check. Thanks to the credit union, buying a car so far away was no problem at all; without the loan we would have never considered an option that had to take us so far away. Not only did the Auto Draft loan make it easy to shop farther away, it also saved us money. The loan had a fixed low rate; lower than any rate at the car dealer or commercial bank, and also had the flexibility to finance it over a longer time, which made these new payments in our family more fitting for our budget. The accident happened in literally an instant, and because of it my situation changed fast. Because of the loan from the credit union, our family was able to get through it much more easily and quickly than without them, and as a result my summer plans with friends were back on track!

For as long as I could remember, money has always been a lasting problem in my family. I am thankful to have always had a roof over my head, clothes on my body, and food on my table, but there have still been many struggles my family had to overcome. At an early age, I became more aware of the financial problems my family was facing which led to a great amount of stress as a young kid. My parents have worked immensely to better themselves and their situation for my brother and I to have a better life.

The months leading up to my 16th birthday, I was more than excited to finally be able to be employed and make my own money in order to alleviate some financial responsibility from my parents. The summer going into my junior year of high school and throughout that school year, I worked two jobs. The hours began to place a strain on me and my energy levels which ultimately led to an unexpected terrible situation. I worked as a cashier at a restaurant most days afterschool throughout the week until 10PM and the weekends ultimately placed a greater strain on my body. I would work at my first job until 4PM and then as a hostess at another restaurant where most of the time I would not get off until midnight. I became a person with very low energy, overworked, and would struggle being able to get enough sleep due to my packed schedule as a high school student working two jobs with long hours. Ultimately, due to my lack of sleep and lack of awareness, one summer morning on my way to work I fell asleep behind the wheel which led me running off the side of the road into another car, totaling both mine and the other car. This day will always have a huge impact on me as it was by far the scariest and most traumatic event that has happened to me. Thankfully, no one was hurt, and the only damage that was done was to

Winning Essays - 2022 Credit Union Scholarships

both cars, but that did not help me stop thinking about the detrimental strain I have just placed on my family. My father is the most hard-working man I know, and the fact I caused a strain of new expenses was a really hard thing to deal with. I continued to work more and more to help my father out in any way I could, but the most helpful contribution from this whole mess was from my credit union.

For so long I was unaware of the true benefits of a credit union vs a regular checking account from a commercial bank. My credit union, during this terrible me, went above and beyond to help me reach financial success through their advice and service. During this me, my credit union was able to offer me assistance with borrowed money at lower fees than my regular bank account's offer. This was extremely helpful as it allowed for me to aid my father with the expenses following the aftermath of the accident. Additionally, my credit union drastically improved my ability to save money. Due to all the expenses and no longer having a car, it became crucial to save as much money as possible to not only help with the expenses of the crash but also to purchase another used car. With the lower interest rates for savings account, I was able to save my money and buy a used car a lot faster than had I used a regular savings account. My credit union has never once failed me or ever made me doubt my membership. I have always been grateful for the numerous benefits I have received from my credit union. Since being a member of my credit union, I will value my membership endlessly.

Over the past two years, everything seems to be constantly changing at a speed that none of mankind can fathom. Whether it is making hours seem like days or watching three months fly by in the blink of an eye, the pandemic has caused mankind to stop and take into account the well-being of each other. This situation has caused life to flip on its head, so much so that 2022 still seems like 2019. Many challenges have presented themselves in this new way of living, from quarantining to masking, everything has changed. As well as putting a mental burden on the general population, Covid-19 has also presented a lot of financial challenges. Credit Unions are an essential element in making these challenges more of a hill to climb over than an immovable mountain.

Starting before and continuing during the pandemic, I have been preparing to study abroad. As part of the degree requirements for a Spanish major, I am required to travel abroad to attend a university in a Spanish speaking country for an entire semester. After the program had been cancelled once, I am excited to finally be able to travel to Alicante, Spain this upcoming semester. While this presents a lot of challenges, one of my main concerns is financial – how do I manage my money while abroad?

One asset that I secured through my credit union is getting a credit card that I can use abroad. I could not easily spend money from my account in the United States while overseas. The VISA credit card offered through the credit union is accepted in many places worldwide and does not have any foreign transaction fees, which is a cost savings compared to a normal bank credit card. Having a credit card that can be used abroad frees me from having to carry a bunch of cash around and allows me to easily purchase the items that I need while in a different country. It is

Winning Essays - 2022 Credit Union Scholarships

important to have different ways to spend money rather than carrying around only cash, just in case something happens with that money.

Having a credit card for ease of purchasing is a necessity, however, there still are vendors who only deal in cash. Another service provided by my credit union was to help me get currency to use in Spain. As the American dollar is not the currency used in Spain, I needed to purchase Euros in order to have some spending money. My credit union made this process very easy – withdrawing money from one of my accounts and receiving the equivalent amount in Euros based on the exchange rate that day. Waiting to get currency until I got over to Spain would definitely have added to my stress levels of dealing with the experience of being in a foreign country. Getting this beforehand helped to alleviate some of that stress.

Despite all of the preplanning that I can do for this trip in getting a credit card and euros, there still can be situations that occur that no amount of planning could prepare for. Thankfully, my credit union is there to support me in these events. If my credit card is lost or stolen, all I need to do is call my credit union. They can cancel the credit card and get a new one on its way to me. If I run out of euros, my credit union could have more wired to me at a local institution in Spain.

In conclusion, no matter how much you prepare ahead in traveling, things can always come up. It is comforting to know that my credit union has my back in case unexpected situations arise. Studying abroad in general is a big undertaking, but the pandemic helps to add numerous other stresses to this predicament. Having a credit union that can help me navigate through a sea of unknowns takes away a great deal of the stress one would experience when getting ready to fly out of the country in this rapidly changing world.