

Financial Education & Youth Outreach

provided by the Illinois Youth Involvement Council



Building credit union leaders of tomorrow

The Illinois Youth Involvement Council is sponsored by the Illinois Credit Union League

Mark Your Calendars

<u>Event</u>	<u>Sponsor</u>	<u>Date(s)</u>	<u>Location</u>	<u>Website</u>
Financial Education Conference	Federal Reserve Bank of Chicago	Sep. 11, 2009	Chicago	www.chicagofed.org
CU Tomorrow Webinar	National CU Foundation & Filene Institute	Sep. 17, 2009	phone/computer	www.realsolutions.coop
CU Tomorrow Webinar	National CU Foundation & Filene Institute	Oct. 15, 2009	phone/computer	www.realsolutions.coop
MSW Chicago Meeting	Federal Reserve Bank of Chicago	Oct. 29, 2009	Chicago	www.moneystartweek.com
NEFE HSFPF Teacher Training	Illinois Credit Union League, University of Illinois Extension & IL State Treasurer	Oct. 23, 2009	Naperville	www.iculeague.coop
Annual Teachers Conference	Illinois JumpStart Coalition	Nov. 3, 2009	Chicago	www.iljumpstart.org
CU Tomorrow Webinar	National CU Foundation & Filene Institute	Nov. 19, 2009	phone/computer	www.realsolutions.coop
MSW Chicago Meeting	Federal Reserve Bank of Chicago	Nov. 19, 2009	Chicago	www.moneystartweek.com
CU Tomorrow Webinar	National CU Foundation & Filene Institute	Dec. 10, 2009	phone/computer	www.realsolutions.coop
MSW Chicago Meeting	Federal Reserve Bank of Chicago	Dec. 17, 2009	Chicago	www.moneystartweek.com
CU Tomorrow Webinar	National CU Foundation & Filene Institute	Jan. 14, 2010	phone/computer	www.realsolutions.coop
MSW Chicago Meeting	Federal Reserve Bank of Chicago	Jan. 28, 2010	Chicago	www.moneystartweek.com
CU Tomorrow Webinar	National CU Foundation & Filene Institute	Feb. 11, 2010	phone/computer	www.realsolutions.coop
MSW Chicago Meeting	Federal Reserve Bank of Chicago	Feb. 18, 2010	Chicago	www.moneystartweek.com
MSW Chicago Meeting	Federal Reserve Bank of Chicago	Mar. 11, 2010	Chicago	www.moneystartweek.com
Money Smart Week (MSW)	Federal Reserve Bank of Chicago	Apr. 17 - 24, 2010	throughout IL	www.moneysmartweek.org
CU Youth Week	CUNA & Illinois Credit Union League	Apr. 18 - 24, 2010	throughout IL	www.cuna.org
Annual Youth Outreach Conference	NYIB - National Youth Involvement Board	Jul. 26-29, 2010	St. Louis, MO	www.nyib.org

Youth Outreach Event Updates

Financial Education Conference (September 11, 2009)

On September 11, the Chicago Fed will be hosting a FREE conference titled "Financial Literacy, Financial Education and the Federal Reserve: Strategies for Success". The main goal of this conference is to bring together individuals within the Federal Reserve System who have an interest in economic and financial education together with representatives of partner organizations to do three things:

- 1) Share strategies for designing successful programs and partnerships in financial literacy and financial education,
- 2) Discuss research that evaluates the effectiveness of financial education and counseling,
- 3) Learn from partners and potential partners about what works and what could be improved.

The conference will have three sessions. The opening session will be a panel of individuals from within the Fed that have responsibility for financial literacy/financial education programs discussing the rationale and goals for each of their programs.

The second session will be a research panel with presentations of papers that evaluate the impact of various financial literacy related programs. The final session will be a panel of individuals from outside the Fed, some of whom have a partnership relationship with the Fed in delivering financial education and financial literacy programs. A key question for this panel will be: what would the financial literacy/education landscape look like without the Fed's partnership and what could it look like.

CU Tomorrow Webinar Series (Sept. 2009 - Feb. 2010)

As part of the REAL Solutions program, the National CU Foundation and the Filene Research Institute are co-hosting a FREE series of six free webinars on attracting youth & young adults. A brief description of each session is below:

1 - Introducing CU Tomorrow (Sept. 17, 2009)

What is CU Tomorrow all about? Why should credit unions reach out to young adult members? Learn ways to reach this market.

2 - Goals, Tests & Focus Groups (Oct. 15, 2009)

Explore an interactive self assessment tool used by FRI available to webinar participants. Explore young adult focus groups.

3 - Transaction Products & Loans (Nov. 19, 2009)

Focus on various transaction and loan products important to the young adult market.

4 - Recruiting & Retaining Young Leaders (Dec. 10, 2009)

Learn ways to attract talented young professionals and younger volunteers.

5 - Social Media & What's Next (Jan. 14, 2010)

Improving delivery channels already used by participating credit unions and the importance of social media.

6 - Solutions for Generation Debt (Feb. 11, 2010)

Delve into the emerging needs of this generation.

In order to participate in any of the CU Tomorrow webinars, your credit union must be a REAL Solutions Partner. To become a REAL Solutions Partner, contact Melanie Murphy at the League (800-942-7124). There is no cost to become a partner, and all credit unions are eligible to participate in the program.

NEFE HSFPF Teacher Training (October 23, 2009)

The Illinois Credit Union League, University of Illinois Extension, and IL State Treasurer's Office present a FREE training session for individuals who would like to teach the National Endowment for Financial Education's High School Financial Planning Program (NEFE's HSFPF). This session is open to teachers, community group leaders, clergy, home schoolers, credit union professionals and everyone who would like to use the HSFPF to teach money management skills to high school students. The session will be held on October 23, 2009 at the Illinois Credit Union System Center in Naperville. For more information, contact Melanie Murphy at the ICUL.

Annual Teachers Conference (November 3, 2009)

Illinois Jump\$art Coalition for Financial Literacy sponsors its annual Teachers Conference on November 3, 2009. The event will be held at the Federal Reserve Bank of Chicago. For more information or to register, go to www.iljumpstart.org.

Money Smart Week (MSW) (April 17 - 24, 2009)

The Federal Reserve Bank of Chicago hosted Money Smart Weeks (MSW) throughout Illinois during April. The week-long campaign is designed to help consumers of all ages better manage their finances. Meetings for Chicago partners are listed in the chart on page 1. For more information about MSW, contact Alejo Torres from the Chicago Federal Reserve Bank at 312-322-2287 or via email at alejo.torres@chi.frb.org. Go to the website for more details online at www.moneysmartweek.org.

National CU Youth Week (April 18 - 24, 2010)

Youth Week is an opportunity to introduce young members to credit unions in a fun, festive environment. For more information, go to www.cuna.org.

NYIB Conference: July, 2010 in St. Louis, MO

The annual NYIB Conference is set for July, 2010 in St. Louis, MO. Go to www.nyib.org for more information.

Youth Outreach Resources

Listen and learn at your convenience using the archived recordings on the ICUL website in the REAL Solutions section. There are four separate sessions in Youth Outreach:

- * Establishing In-School Branches
- * Using Biz Kid\$ to teach financial literacy
- * Reality Fair Program - CU4Reality
- * Reality Fair Program - Mad City Money Program

In-School Branches - An effective way to teach young people to save money is establishing an in-school branch program. With the elementary and middle schools, an in-school branch simply means your credit union goes to the school on a regular basis (weekly, bi-weekly, monthly) to collect deposits from students. In this case, CU staff set up a table with teller stations. When possible, older students serve as tellers who assist CU staff by counting money to verify deposits. With high school branches, CUs work with the school to establish a permanent presence, similar to small traditional branch office. Some CUs hire students through the work-study program to operate the branch under the supervision of a CU staff member. In other cases, CU staff members work at these branches. Listen to the recording to hear more details about the variety of in-school branch options and "how-to" resources available to credit unions.

Teaching with Biz Kid\$ - Credit unions use episodes of the award-winning Biz Kid\$ television show to enhance their financial education efforts. Find out some of the things that have worked.

Reality Fairs - Adult-life simulations are a popular trend in teaching young people about the real world. Commonly called "Reality Fairs," these events can take a variety of forms and last a couple hours. At the beginning of the event, students are either assigned or choose a career, which has a corresponding salary. Sometimes students get a spouse or children as part of their simulated adult life. They visit "booths" to select housing, transportation, life necessities (food, clothing, electronics), and utilities. The information they collect regarding the monthly cost is listed on their budget forms. They subtract the cost of their selections from their income to see if they have enough money to survive. Most cannot do it on the first try, so they go back to the booths to change their selections or go to the credit union booth to get assistance (usually a loan). In addition, each student must go to the "chance" booth or "fickle finger of fate" wheel where they find out if they won an extra \$100 from playing the lottery or if they have an unexpected bill for a car repair or doctor's visit. Whatever happens, they must include the income or expense on their budgets. At the end of the Reality Fair, the students and their teachers spend time debriefing the events of the day. Students who participate say the main thing they learn during the experience is how tough it is to live within a budget.

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For more information on these programs and any financial education or outreach initiative, contact Melanie Murphy at the Illinois Credit Union League (800) 942-7124 or by email: [melanie.murphy@ilcusys.org](mailto:melanie.murphy@ilcusys.org).