

# Delaware



## 2010 Statistics

- ▶ **8,006** people received financial counseling/advice through a Delaware credit union
- ▶ **37** classroom presentations were made to **1,780** youth at Delaware schools
- ▶ **28** seminars/workshops were held for **1,268** adult consumers
- ▶ **39,950** members had access to a financial education/counseling program through their credit union that addresses all **32** of the 2010 draft Core Competencies developed by the U.S. Treasury Department's Financial Literacy and Education Commission
- ▶ Credit unions provided financial education/counseling subject matter designed exclusively for **14** different market segments
- ▶ Delaware credit unions furthered financial education outreach efforts through **17** partnerships with organizations such as schools, community-based nonprofit organizations, and government-sponsored agencies
- ▶ **\$158,000** was spent by Delaware credit unions to provide financial literacy programs

Statistics and information are gleaned from the 2011 Credit Union Member Financial Education Inventory. Responding credit unions represent 177,135 (82%) of the 216,344 credit union memberships in Delaware. Nearly one in every four Delaware consumers are credit union members served by 26 credit unions.

## In the Spotlight

Delaware credit unions work together with the Delaware Cooperative Extension Service and the Delaware Financial Literacy Institute to promote financial literacy in the state

Inadequate retirement savings, personal bankruptcies, and consumer credit delinquencies all point out the need to place greater emphasis on teaching financial literacy to children and adults. Several Delaware credit unions offer on-site seminars on a variety of topics, including why to save, budgeting, and financial jeopardy, to schools and adult classes throughout the state. As one teacher commented, "Financial education and literacy are of the utmost importance in today's society. Delaware credit unions have answered the call by providing inspirational, as well as energizing, workshops for students. Students are informed of financial resources and strategies that will help them reach their future goals."

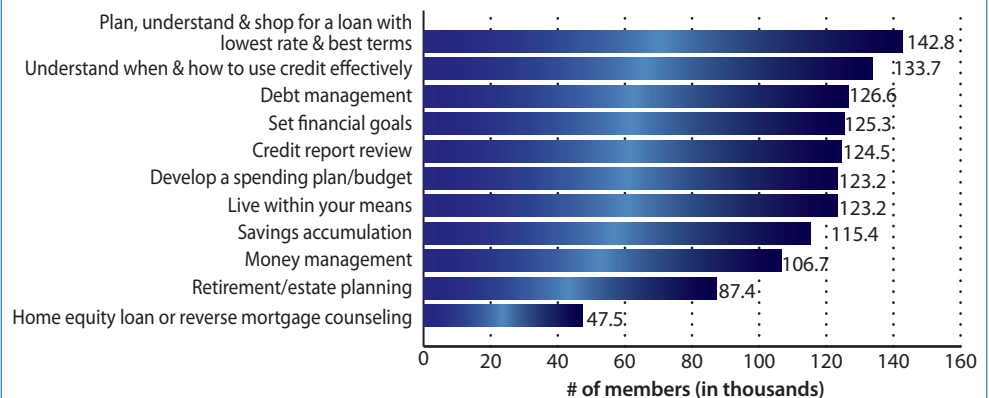
Credit unions also support at least two financial literacy programs that are educationally sound, interesting to students, and affordable for schools. Literacy education materials on checking accounts, loans, savings, and insurance are distributed by Internal Training Service. Credit unions are a national sponsor of the National Endowment for Financial Education's (NEFE) High School Financial Planning Program, a free course tailored for students 14-18. This program is an ideal tool for teachers because it has been benchmarked against seven national education standards.

Students at areas high schools have long excelled in algebra, history, and foreign languages. Now thanks to an innovative partnership with two local credit unions, students can also master checking accounts, auto loans, and more. In the fall of 2011, two in-school branches will be operating in Newark High School and Christiana High School. These fully operational branches will be run by students, giving them a true hands-on learning experience.

These activities join with individualized credit union counseling to help people of all economic backgrounds to manage their finances. It is the ongoing responsibility of credit unions to make sure their members and potential members are making informed decisions relating to their finances.

### Credit Union Members with Access to Financial Counseling and Educational Content (by topic)

Approximately six in ten credit union members have access to debt management counseling and credit-related education through their Delaware credit union.



Base is Delaware credit unions (representing 82% of all credit union memberships in Delaware)  
Source: 2011 Credit Union Member Financial Education Inventory published by NCUF's REAL Solutions™ Program

