

ILLINOIS



2010 Statistics

- ▶ **6,093** members received formal financial counseling from certified financial counselors at credit unions or through agency providers
- ▶ An additional **63,420** members received informal financial advice from credit union staff
- ▶ **846** members entered a debt management plan
- ▶ **711** members established a work out option to bring their mortgage loan current and prevent foreclosure
- ▶ **846** classroom presentations were made to **24,407** youth at Illinois schools
- ▶ **253** seminars/workshops were conducted for **4,918** adult consumers
- ▶ **31** experiential learning events provided real-world financial simulations to **1,463** young people in a safe and controlled environment
- ▶ **29,997** people visited a credit-union provided online tool, course or resource center
- ▶ **264** FTEs were allocated to member financial education
- ▶ Credit unions spent **\$297,000** (excluding staff time) on member financial education

Statistics and information are gleaned from the 2011 Credit Union Member Financial Education Inventory. Responding credit unions represent 1,332,011 (48%) of the 2,796,586 credit union memberships in Illinois. Two in every ten Illinois consumers are credit union members served by 383 credit unions.

In the Spotlight

The Illinois Credit Union League congratulates 2010 state Desjardins Youth Financial Education award-winners:

- ▶ **Abri Credit Union** in Romeoville
- ▶ **Community Trust Credit Union** in Gurnee
- ▶ **Financial Plus Credit Union** in Ottawa
- ▶ **Great Lakes Credit Union** in North Chicago
- ▶ **NuMark Credit Union** in Joliet
- ▶ **Scott Credit Union** in Collinsville

Credit unions in Illinois place a high priority on providing financial education to their members and their communities. From offering one-on-one financial counseling and helping people face financial difficulties to presenting programs in the community, visiting classrooms and providing interactive online tools, Illinois credit unions connect with consumers using multiple education methods and formats.

Experiential learning through Financial Reality Fairs is quickly being recognized as an effective, long-lasting educational experience. While each fair is unique, they all share some of the same elements – students get to see what it is like to live as an adult with a salary and many bills to pay including housing, transportation, food, clothing, and entertainment. During a fair, students make lifestyle choices and must balance their monthly budget.

Credit unions throughout the state bring Financial Reality Fairs to students. The fairs vary in size and format from an interactive presentation during a single class to a large special event like an in-school field trip for 300 held in a large multi-purpose room. In addition to schools, credit unions also host fairs for churches, community groups and other youth-related organizations.

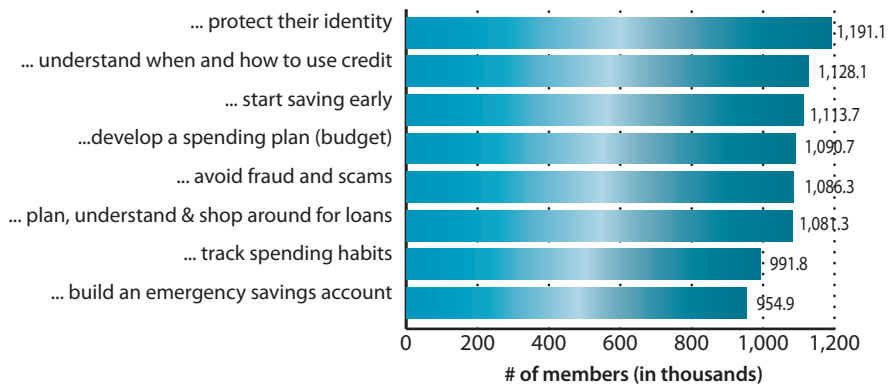
Credit unions are the trusted advisors whom members turn to when they have money challenges. Whether they need help balancing their checkbooks or are looking for a way to get out of debt, members seek assistance from their credit unions. In response, credit unions provide access to online education programs, interactive tools, informal assistance and personalized financial counseling.

Debt in Focus is an anonymous online tool that credit unions can provide to their members to use to analyze their personal situations. Debt in Focus is easy to use, takes only a few minutes to complete and is often the first step people take when they want to find out how things are going in their financial lives. A grant from the Illinois Credit Union Foundation in 2011 is bringing the program to 700,000 members at more than 40 Illinois credit unions.

The number of credit unions with certified financial counselors will double during 2011 as a group from Illinois participates in the FiCEP certification program. There will be more than 50 certified counselors at 24 credit unions.

The National Endowment for Financial Education (NEFE) provides the High School Financial Planning Program for free. The Illinois NEFE Team consists of representatives from the Illinois Credit Union League, University of Illinois Extension, Illinois State Treasurer's Office and Junior Achievement. Teacher training sessions conducted by the team reach more than 100 educators annually.

Credit Union Members with Access to Financial Education that Teaches Them to...



The financial education programs provided by Illinois credit unions align well with the U.S. Treasury Department Financial Literacy and Education Commission's 2010 draft Core Competencies

Base is Illinois credit unions (representing 48% of all credit union memberships in Illinois)

Source: 2011 Credit Union Member Financial Education Inventory published by NCUF's REAL Solutions™ Program