

ALASKA



2010 Statistics

- ▶ **7,500** members received formal financial counseling
- ▶ **48,351** members received financial advice in **21,542** hours of advice
- ▶ **10,572** members entered into a debt management plan
- ▶ **109** members were assisted with a mortgage workout
- ▶ **94** classroom presentations were provided to **2,615** students
- ▶ **29** adult financial education seminars were conducted for **447** consumers
- ▶ CUs partner with **17** schools, community groups or govt agencies to provide financial education
- ▶ Alaska CUs spent **\$147,500** (excluding staff time) on financial literacy programs

In the Spotlight

Credit Union 1, based in Anchorage, AK, was awarded Honorable Mention for the 2010 Desjardins Youth Financial Education Award for their in-school branch, in class training, Career Panel and NextGen programs.

Alaska Credit Unions serve a unique membership, with unique challenges when it comes to financial education. The size of the state and the geographic disbursement of the population pose transportation and communication challenges for any education initiative. Further, Alaska is one of the minority of states with no state mandated economic education within the school systems.

However, Alaska Credit Unions have long placed a priority on Financial Literacy, and in recent years it has become a main focus of the Alaska Credit Union League. Credit Union members in Alaska have access to a wide range of financial literacy resources, and those options are expanding.

Youth Focus

Financial Literacy for youth is a key priority in Alaska. In 2010 there were 15 in school branches in Alaska, and 2,615 Alaskan students received financial education in the classroom that was provided by a Credit Union. These programs not only



provide necessary education, but introduce Alaskans early to the role that Credit Unions play in their communities.

Alaska Credit Unions are working with other community organizations to assist the school districts in implementing economic education curriculum in the classroom. That initiative has seen success

in Anchorage, Alaska's population center, reaching 9,000 students so far with a curriculum of more than 50 lesson plans addressing economics, personal finance and entrepreneurship. The partnership is now looking at distance learning opportunities to make that training available statewide.

Finally, Alaska Credit Unions believe in the power of experiential learning for youth. The Alaska Credit Union League was a charter sponsor of Business Week, a week long camp for teens where they learn critical entrepreneurship skills. Also, financial fitness workshops for teens have been offered for some time, and the Alaska Credit Union League plans to offer its first Reality Fair in fall 2011.

Credit Union Impact

In addition, over 400,000 Alaska Credit Union members have access to in-branch and online financial education resources, and 29 seminars were offered to consumers, reaching 447 people. In 2010, over 50,000 Alaskans received some form of financial counseling from an Alaskan Credit Union.

