

CALIFORNIA



2011 STATISTICS

- ▶ **9,061** members received formal financial counseling
- ▶ **8,927** hours spent on formal financial counseling
- ▶ **\$533,000** estimated spent on financial education programs (Excluding staff time)
- ▶ **637** financial seminars for adult members
- ▶ **907** adults joined a credit union after attending a seminar
- ▶ **1,539,397** members received education on foreclosure prevention or loss mitigation
- ▶ **2,273,245** members received education on money management
- ▶ **1,828,468** members received information on saving accumulation
- ▶ **638,101** members received information on small business planning
- ▶ **1,211** classroom presentations to **33,719** students
- ▶ **2,818** students became credit union members after attending classroom presentation
- ▶ **59** Reality Fairs
- ▶ **4,810** students participated in those Reality Fairs; **30** joined a credit union



California's credit unions continue to provide numerous resources, tools, and educational opportunities to help their members and the communities they serve weather the financial storm.

Among the many success stories, a few highlights:

Educational Employees CU's "Wise Up!" program provides high school students a hands-on opportunity to develop good financial management skills. First, students develop a household budget based on the career they choose and net income they'll receive. In the interaction section, they visit eight stations, including a credit union. The program—launched in 2009—has reached more than 12,000 students—including 4,527 at 17 "Wise Up!" events in 2010. It has been presented at schools as well as organizations such as Boys and Girls Club.

Meriwest CU established its "Financial Education for All" program in 2007 to provide financial information to families struggling as the economy started to decline. As the recession deepened, Meriwest made the program a regular part of its educational offerings. It provides education in managing credit, budgeting, managing checking accounts, and preventing identity theft. More than 6,300 area individuals have taken part in the workshops; nearly 2,000 adults and students so far in 2011.

San Mateo CU's Individual Development Account program has helped more than 180 families complete financial literacy training, open savings accounts, and build assets. Combined, they have completed more than 2,000 hours of San Mateo's financial literacy training, and invested more than \$285,000 in asset building, including post-secondary education, retirement, small businesses, and home ownership.

Southern California Postal CU CEO Christine Haley and VP Ken Peterson work with members to develop budgets and debt reduction plans as well as introduced an envelope program for those financially overwhelmed. In the program, members detail their expenses—groceries, utilities etc.—and envelopes are created for each one. On payday, SCPCU puts cash in each envelope. That's all the member can spend. The member also must put money in savings—even if only \$5—this helps to create an emergency fund. Only a few members have used this, but it's worked well—some have even stayed with the system long after necessary.

LOOKING TO THE FUTURE...

The Richard Myles Johnson Foundation, the state foundation for credit unions in California and Nevada, is planning to introduce Reality Fair events in both states, starting in 2012. These events will teach young people financial basics through interactive sessions.



RICHARD MYLES JOHNSON
FOUNDATION
BUILDING LEADERS & FINANCIALLY SOUND CONSUMERS

Award-winning Efforts!

Recent accolades for California credit unions include:

2011 State Desjardins Award

- ▶ First-place Desjardins Youth Financial Educational Award (\$500-plus million-asset category)—Educational Employees CU
- ▶ Second place—Redwood CU
- ▶ Honorable mentions—Meriwest CU and Provident CU
- ▶ First-place Desjardins Adult Financial Educational Award (\$500-plus-million category)—Patelco CU
- ▶ Second place—SAFE CU
- ▶ Honorable mention—San Mateo CU

2011 Richard Myles Johnson Beacon Awards—highest honor by state foundation for credit unions in California and Nevada

- ▶ Recipient—Educational Employees CU
- ▶ Finalists—Boulder Dam CU (NV); Meriwest CU, and Redwood CU

2011 Community Outreach Award

- ▶ Individual recipient—San Mateo CU Financial Education Specialist Richard Villareal
- ▶ Credit union recipient—The Golden 1 CU