

# COLORADO



Helen Gibson, Denver Community Credit Union's Community Relations Coordinator, teaches a group of adults about credit in one of their free monthly classes held at the credit union.

Credit unions in Colorado vary in asset size but all are dedicated to having a strong impact on their communities and fostering financial education to provide both youth and adults with a lifetime of successful and responsible financial skills.

Ten Colorado credit unions have created strong alliances with their school districts working closely with educators and administrators to teach sound financial habits with classroom learning K through 12th grade. The credit unions have also joined other alliances in working with EducationCents providing information and tools to help students understand finances and make positive decisions to reach their future goals.

A large number of Colorado credit unions provides adult finance classes ranging from budgeting, debt reduction to retirement planning that reaches the entire community knowing how important it is to educate their staff, their membership as well as the rest of the population in their area.

Two individual examples would be Denver Community Credit Union is an example and provides free classes for the whole community. Denver Community Credit Union's Clear Money Program provides a wide variety of classes held at the credit union, workshops on Saturdays, internet subjects every month and available coaching. And, another is Arapahoe Credit Union that offers their national, award-winning financial education program to Arapahoe County Schools, parent groups, teachers, as well as business groups in Arapahoe County. They offer free financial literacy programs to any classroom K-12 having done over 264 presentations and reaching 8,300 students in 2010. "Having the support of Arapahoe Credit Union to help educate the students about the importance of money management has really made a difference. It's wonderful to have a joint partnership working together to provide the students the education necessary to make the best possible decisions as they become young independent adults." Patti Rains - Arapahoe High School, FACS Department



Community Relations Specialist Beth Van Rickley uses Denver Community Credit Union's Money Wheel to teach young kids age-appropriate financial literacy facts at their annual Back2School Fair.

## 2010 Statistics

- ▶ **1,460** members received **3,650** hours of formal financial counseling
- ▶ **23,425** members received financial advice in **16,800** hours of informal financial counseling
- ▶ **454** classroom presentations were provided to **8,850** students
- ▶ **372** financial seminars were held for **7,344** adults
- ▶ **12** Reality Fairs were held for **250** students
- ▶ Credit unions partner with **27** different community groups, schools, and government agencies
- ▶ Statistics and information are gleaned from the 2011 Credit Union Member Financial Education Inventory. Responding credit unions represent **602,539 (41%)** of the **1,426,252** credit union memberships in Colorado. One in every ten Colorado consumers are credit union members.

## In the Spotlight

The Mountain West Credit Union Association congratulates The 2010 and 2011 financial education award winners:

### Arapahoe Credit Union-

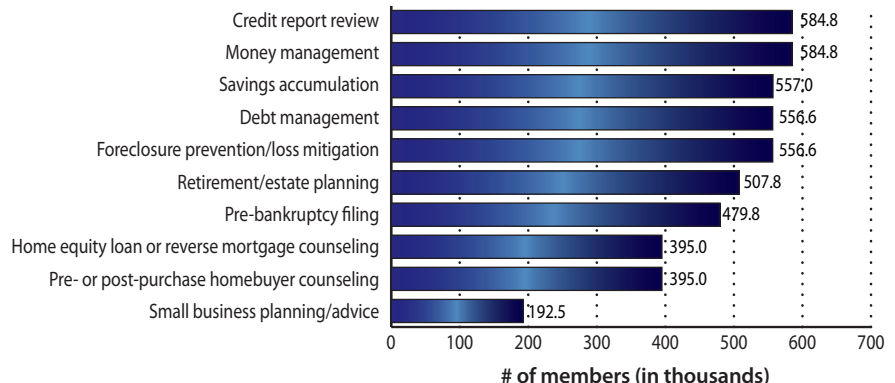
- ▶ 2010 First Place National Desjardin Youth Financial Education Award
- ▶ 2011 Colorado Desjardin Youth Financial Education Award

### Denver Community Credit Union-

- ▶ 2011 Colorado Desjardin Youth Financial Education Award
- ▶ 2011 Community Impact Award from the Mountain West Credit Union Association

## Credit Union Members With Access to Financial Counseling (by topic)

11.6% of Colorado Consumers and 41% all credit union members have access to credit report reviews and money management counseling and saving accumulation through an Colorado credit union.



Base is Colorado credit unions (representing 42% of all credit union memberships in Colorado)

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



**MOUNTAIN WEST**  
Credit Union Association

