

# FLORIDA



Financial education and access to financial tools have become increasingly important for the average family, who are trying to balance their budget, buy a home, fund their children's education and plan their retirement – all during a less-than-stellar economic climate. In order to address these and the many other financially driven issues families face every day, Florida's credit unions strive to educate their members and teach consumers to be financially aware, resulting in significant positive impact across their communities.

Just by being credit union members and learning how to be thrifty with their income, more than 4.5 million credit union members in Florida benefitted financially with a savings of over \$297 million. The state's credit unions have dedicated themselves and their resources to providing one-on-one member financial education, monthly seminars, viral financial-focused web videos, and experiential learning opportunities to reach students by creating a "real

world," education experience through the Junior Achievement BizTown Programs. In addition, credit unions provide individual coaching sessions and financial check-ups to help credit union members determine their overall financial health. Small businesses also benefit from credit unions delivering the many tools and services designed to help them through tough times.

The methodology of Florida's credit unions is not to look at financial education as an inoculation, but rather to create a lifetime of protection through covering all aspects of financial decision-making from all age groups and making sure each core financial competency is understood. Between Alabama and Florida, our credit unions have more than 19 in-school branches to help teach youth and young adults the value of savings and to promote financial

planning for the future. Workshops hosted by credit unions feature topics such as: Money management, Credit basics, Financial goals, Retirement planning, Identity theft solutions, Marriage and merging finances, and Dealing with credit card debt. Many credit unions also offer online solutions for their members to assist with their financial



preparedness, including programs like Debt in Focus, Money Coach, and Balance – all while allowing their members to maintain their anonymity. Florida's credit unions will continue to spearhead innovative financial literacy outreach opportunities. For more information about how our credit unions are staying committed to financial education, email [info@supportourCUcommunity.org](mailto:info@supportourCUcommunity.org).

Given the current state of the economy, declining employment numbers and the lackluster housing market, Florida's credit unions have made a point to focus on helping low-wage, working families by providing one-on-one assistance with mortgage work-out options and debt management plans. Florida's credit unions have implemented payment deferments, refinancing, modifications and repayment plans and helped members build solid budgets to enable members to regain financial footing for a stronger future.



## In the Spotlight

The League of Southeastern Credit Unions congratulates 2010 member financial education award-winners:

- ▶ Florida Commerce Credit Union in Tallahassee, FL won the Louise Herring Awards for their iLiveFit (FIT is the acronym for Financially Independent Today) providing members an analysis of their overall financial health while focusing on strategies for how to improve their financial "health."