

# NEW YORK



## 2010 Statistics

New York's credit unions have:

- ▶ Provided adult financial education training to more than **45,000** New York consumers—including **20,000** members of underserved communities
- ▶ Educated more than **65,000** of New York's young people through financial education programs
- ▶ Maintained more than **250** in-school banking programs
- ▶ Assisted more than **9,000** New York consumers in obtaining third-party financial counseling
- ▶ Assisted more than **6,500** credit union members with in-house financial counseling
- ▶ Worked with other community groups to provide financial education, homeownership information and financial counseling
- ▶ Trained **1,300** New York teachers and youth advocates to deliver the National Endowment for Financial Education® (NEFE®) High School Planning Program® (HSFPP) to youth
- ▶ Helped deliver more than **157,000** NEFE® HSFPP guides to classrooms across the state



Financial knowledge empowers people to manage their money and create lifelong opportunities for themselves and others. Unfortunately, millions of New York State residents – especially those who are underserved – have trouble finding a resource to gain this knowledge. For many, credit unions are that resource.

At their branches and through partnerships with community organizations, credit unions provide New Yorkers with knowledge they need to manage their finances with confidence. And as the people they educate strengthen their financial situations, they strengthen New York too. Highlights from across the state include:

- ▶ Alternatives FCU educated 80 adults about key financial topics during MoneyWise, a seven-week money management course. Participants learned about: income and debt, expense tracking, setting and saving toward goals, practical economics, record keeping, insurance, predatory lending, establishing and repairing credit, conscientious consuming and investment options.
- ▶ Buffalo Metropolitan FCU educated 23 local teens about responsible money management through Money & Me, a free financial education workshop offered in partnership with the New York Credit Union Foundation. Following the workshop, the credit union began assisting with the City of Buffalo's Summer Youth Leadership Program. During the program, Buffalo Metropolitan FCU employees educated 33 teenagers about credit and credit scores and provided them with information about the credit union's Teen Cents savings account.
- ▶ CORE FCU underwrote the 2nd annual Teen Finance Forum at ESM High School. Students from 10 area high schools participated the day-long financial literacy event, which featured educational activities, a keynote address by a local consumer investigative reporter and seminars led by ESM students involved with the school's Spartan Branch financial literacy program, senior loan officers and CEOs of local credit unions and other community business leaders.
- ▶ A representative from UFirst FCU has served as a guest lecturer in SUNY Plattsburgh's Freshman Experience courses, teaching seven sessions on the importance of saving, managing credit, balancing a checking account, planning for an auto loan and preventing identity theft. Approximately 130 freshman students attended the classes and were provided with a National Endowment for Financial Education (NEFE) book to take home.



- ▶ Union Settlement FCU provides financial workshops to several community groups, including female entrepreneurs at the Bronx Women's Business Resource Center, senior adults at the Carlos Rios Senior Center and others. The credit union also offers monthly English and Spanish financial seminars on topics including first-time home buying, improving credit, debt collections, student loan debt and identity theft. The seminars attract an average of 275 individuals from the East Harlem community—all of whom are offered free credit reports, free credit scores and one-on-one financial counseling. And through its Money \$mart on Wheels program, Union Settlement FCU also empowers other local organizations to provide financial literacy workshops to their clients and/or staff.

New York's credit unions continually make a difference in the lives of their members and their communities. They remind us that, when focused on a mission of helping others, individuals and organizations can make a powerful difference.