

# SOUTH DAKOTA



## 2010 Statistics

- ▶ South Dakota Credit Unions have provided financial advice to **7,325** members
- ▶ **1,060** hours were spent to provide financial advice for members
- ▶ **821** Classroom presentations were conducted for **5,989** students
- ▶ **17** seminars were held for adults
- ▶ **220** people participated in these seminars
- ▶ **1,400** people visited an online resource center at a credit union
- ▶ South Dakota Credit unions have partnered with **19** community groups, schools, government agencies and non-profit organizations
- ▶ South Dakota Credit Unions have spent **\$82,500** (excluding staff time) on financial education programs in 2010

South Dakota Credit Unions adhere to the “people helping people” philosophy, especially in the area of Financial Literacy. Credit unions provide personal financial counseling, financial literacy outreach presentations to members and consumers and financial educational programs at local schools in partnership with area counseling agencies. South Dakota credit unions are innovative, collaborative, and more importantly, they demonstrate impeccable corporate stewardship in their respective communities.

In 2010, South Dakota credit unions were successful in implementing an outreach financial education and literacy program that focused on employees, members, and non-members. As a result of this initiative, almost 15,000 South Dakotans received financial information from credit unions. Partnerships with local counseling agencies were built or strengthened through this effort, as well. The highest percentage of services rendered included loss mitigation, credit report reviews, money and debt management, mortgage delinquency and default resolution, and pre- and post-purchase homebuyer counseling.

A high percentage of financial literacy programs offered by South Dakota credit unions are provided to younger community members under the age of twenty-six. One such program is The Pee Wee Penguin Club, a youth program which encourages savings. Young savers receive quarterly newsletters and promotional items from their credit union and are even invited to attend “Pee Wee” events. Older students participate in classroom presentations and other programs such as Junior Achievement. Fool Proof is sponsored by credit unions and offered to their local schools and is designed to prepare students for adult responsibilities through classroom and an online learning site aimed to help students understand the importance of saving.

Other ways that South Dakota Credit Unions reach young consumers and their parents is through online interactive games, adult resource centers, courses and online tools. Consumers can access a wide array of interactive programs and calculators allowing them to explore new ways to balance their budget and invest in their family’s future from the privacy of their own homes.

Forty-one percent of South Dakota credit union members and twelve percent of consumers in the state have access to credit report counseling services through a South Dakota credit union. Consumers can access information that helps them produce and manage a budget, make good financial decisions, set goals and understand the importance of credit ratings.

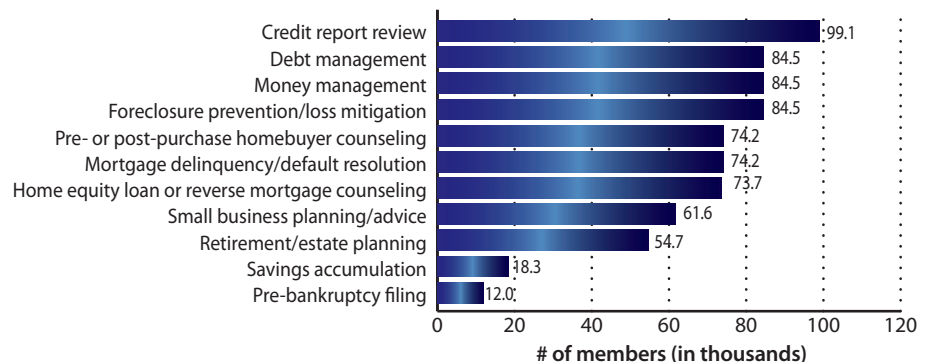
Working with local schools, the Credit Union Association of the Dakotas, local non-profit and government agencies, South Dakota Credit Unions are and continue to make a difference in their communities and state.

## In the Spotlight

- ▶ The **Credit Union Association of the Dakotas** received a grant from NCUF to provide education to low-wage working families about the danger of predatory lenders and provide alternative cu solutions.

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

12% of South Dakota consumers and 40% of all credit union members have access to credit report counseling services through a South Dakota credit union



Base is South Dakota credit unions (representing 50% of all credit union memberships in South Dakota)  
Source: 2011 Credit Union Member Financial Education Inventory published by NCUF’s REAL Solutions™ Program