

WEST VIRGINIA

Credit unions in West Virginia are working to help members through these difficult economic times and to help students prepare for futures as responsible and money-savvy adults. The following are three examples of how credit unions are accomplishing these actions.

Eastern Panhandle Credit Union is a \$14 million credit union serving a tri-county area in eastern West Virginia. Charlene Gaither, CEO, was inspired by other credit unions with high school branches and wanted to help her own student community. In 2007, the credit union opened a branch in Hedgesville High School. The branch is located in the school's cafeteria and is open two mornings a week and during lunch hours twice a week.

Student tellers, under the supervision of Tina Sheppard, Member Services Manager, open accounts, take deposits, help with withdrawals and provide other services to their peers. As a result of the on-site branch, over 200 students have opened 350 different accounts and hold over \$12,000 in deposits. A slightly higher interest rate is paid to students for savings and CD accounts. "It's a learning experience for all of us," says Gaither. "A teller was explaining CDs to a student, who asked if the teller was talking about some sort of music CD."

Clarksburg Area Postal Employees (CAPE) Credit Union is \$11 million in assets. CEO Melinda Woodyard is a graduate of CUNA's Management School where she heard about CUNA's Mad City Money program, a budgeting simulation program for teens. "It's sort of a taste of reality, as students take on adult roles for a couple of hours and have to budget for expenses," explains Woodyard. The credit union serves only postal employees in the area, but wanted to do its part to educate youth.

This is the fourth year CAPE has been providing the simulation workshop. What started out with students from business classes in one high school has evolved to whole senior classes in four different schools. "The response to the program has been excellent," says Woodyard. "Schools hear about it from other schools and want to participate, as well, CAPE is next going to try using the simulation program to help at-risk adults learn budgeting skills."

West Virginia Central Credit Union (WVCCU) is over \$90 million in assets. The credit union in conjunction with Consumer Credit Counseling Services (CCCS) offer classes twice a year to members and non-members, entitled "Credit Where Credit is Due," to help people understand credit and how to better manage it. The eight-session classes are offered every Tuesday and Thursday during the months of February and September from 5:45 pm to 8 pm, with dinner provided by WVCCU. Whereas most of the emphasis of the course is helping people understand and improve credit, a recent addition to the program is a session on budgeting.

WVCCU began offering the classes in the late 1990s. Mark Greenlees, VP of Lending took over the program in 2003 and has watched participation grow. "We generally get good participation," says Greenlees. "Sometimes as many as 40 or 50 people attend per class." The instruction books for the classes are provided free to participants by CCCS. Credit union employees and CCCS staff teach the classes. The classes are free and a test is administered by CCCS at the end of the course. People who pass the test can have their scores reported to the credit bureaus which can help raise their credit scores.

"We had one woman who had a credit score of 798," reports Greenlees. "But she wanted a score over 800, so she took the course. Another woman had several credit problems and a score in the 500s. She took the course six years ago and steadily worked her way through each credit issue. Today, she has a score over 700."

The West Virginia Credit Union League is proud of the efforts of all its credit unions to help youth and adults learn responsible money management skills.

"These three credit unions are a representation of the impact our West Virginia credit unions are having in their communities to advance financial literacy,"

—Ken Watts, CEO of the league.

