

# NORTH DAKOTA



With a budget surplus of over \$2 billion and the nation's lowest unemployment rate at 3 percent, North Dakota is truly the envy of the nation. But even in good times there are challenges, and credit unions in North Dakota are leading the way in adult and youth financial education in their communities.

In 2010, North Dakota credit unions developed and implemented formal financial counseling to members via certified professional financial counselors; many collaborating with area financial counselors by providing educational resources and making referrals.

North Dakota credit unions have been proactive in training their staffs in identifying potential issues and are working with members in a proactive manner. Last year, credit unions in North Dakota reported that over 50 members have utilized a debt management plan within their credit union.

Many credit unions in North Dakota are participating in classroom presentations, utilizing evaluation tools from Junior Achievement, HSFPF of NEFE, and FoolProof Financial literacy programs. They are reaching out to their communities through seminars and workshops to educate members and non-members, and assist them in making informed financial decisions and to increase membership opportunities. An influx of non-English speaking workers into the state has prompted several credit unions to offer multi-lingual presentations to serve members and potential members.

Many North Dakota credit unions have reported success in providing experiential learning through online games and live experiences through simulations and exercises such as the "Junior Achievement Monopoly Tournament" and "FoolProof".

Several credit unions are utilizing resources offered through Jump\$tart. Credit unions are represented in the North Dakota Jump\$tart Board of Directors, including the current president. When financial literacy recently became mandated for all graduating seniors in 2011, the Credit Union Association of the Dakotas was the only financial institution that was requested to serve on a committee to research curriculum.

In delivering financial education, credit unions in North Dakota have successfully used direct marketing tools that are designed exclusively for preschoolers, youth, teens, and college students. One program that is extremely successful is the Pee Wee Penguin program, a Credit Union Association of the Dakotas customized program for children up to the age of twelve.

Credit unions here also offer online resource centers, tools, and courses to provide 24/7 educational content.

*"Credit unions in North Dakota are committed to improving financial literacy and the financial lives of all North Dakotans. We are active in our communities, our schools, and our charitable organizations. We continue to find and seek out new ways to fulfill our mission of people helping people."*

*—Robbie Thompson  
President/CEO*



## In the Spotlight

Several North Dakota credit unions have been recognized in their communities and nationally for their financial literacy efforts. Receiving top honors in 2010 include:

- ▶ **Postal Family Federal Credit Union-Dora Maxwell Award;**
- ▶ **Town and Country Credit Union-Dora Maxwell and Louise Herring Award;**
- ▶ **First Community Credit Union-Desjardins Financial Education Award;**
- ▶ **and Capital Credit Union-Louise Herring Award.**