

AMERICA'S CREDIT UNIONS COMMITMENTS TO


FINANCIAL LITERACY

America's Credit Unions 
ADVANCING COMMUNITIES
ONE PERSON AT A TIME

HISTORY OF FINANCIAL LITERACY MONTH

National Financial Literacy Month is recognized each year in April to raise public awareness of the importance of financial literacy and maintain smart money management habits.

Financial Literacy Month evolved from Youth Financial Literacy Day, introduced by the National Endowment for Financial Education. The United States Senate passed a resolution in 2004 officially designating April as Financial Literacy Month. President Barack Obama made a proclamation in March 2017 highlighting the importance of being financially capable and declaring the month of April as National Financial Capability Month.

America's Credit Unions 
ADVANCING COMMUNITIES
ONE PERSON AT A TIME

Credit unions stand committed to

ADVANCING COMMUNITIES

THE NEED FOR FINANCIAL LITERACY

From the biggest cities to the smallest towns, credit unions put their members ahead of the bottom line every day. As member-owned, not-for-profit financial cooperatives, the credit union structure allows us to fulfill our mission to provide access to affordable financial services.

Credit unions play a unique and vital role in fulfilling financial needs:

- 61% of credit union members have annual incomes between \$25,000 and \$100,000. Nearly 60% of credit union branches are in low, moderate or middle-income neighborhoods.
- Credit unions are 1.5 times more likely to provide an auto loan to non-prime borrowers than banks.
- Consumers are 2 times more likely to report their credit union improved their financial well-being, compared to for-profit financial institutions.

Credit unions stand out as a steady, reliable, consumer-friendly alternative dedicated to improving financial well-being for all. We will not stop fighting for policies that allow us to continue to change lives, with real results for real people.

NCUA categorizes financial well-being services into 5 categories

- 1) Financial Counseling
- 2) Financial Education
- 3) Financial Literacy Workshops
- 4) 1st Time Home Buyer Programs
- 5) In-School Branches

88%

of CUs offer one of these services to members.
That is over 123 million members.

86%

of CUs offer financial counseling, financial education and financial literacy workshops.