

NEWS ALERT

FOR IMMEDIATE RELEASE

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Extra Credit Union Advances to National Competition after Receiving State Youth Education Award

Warren, MI – November 16, 2011 – Extra Credit Union has been awarded with a 2011 Desjardins Youth Financial Education Award for the fifth year in a row. The award, sponsored by the Michigan Credit Union League (MCUL) and the Credit Union National Association (CUNA), recognizes leadership within the credit union movement on behalf of youth financial literacy. As a first place winner in their respective category, the credit union’s entry will now advance to the national competition where it will compete with financial education projects from credit unions across the United States.

As the only Southeast Michigan credit union to offer a certified K-12 financial curriculum, Extra Credit Union is dedicated to teaching financial literacy and personal money management skills to students through their student-run branch program and student presentations. The program includes in-school, student-run branches at seven area high schools; as well as, on-site day programs at two middle schools and six elementary schools.

During the 2010 – 2011 school year, Extra Credit Union employees gave 64 financial literacy presentations which reached approximately 2,617 students. In addition, over 100 students obtained employment with the credit union. Employment positions included temporary placement during school breaks; as well as, part-time and full-time positions.

“The credit union takes great pride in teaching financial literacy to youths in the communities we serve,” said Financial Education Manager Mary Kay Osgood. “Reaching them through our student-run branch program and presentations plays a significant role in teaching them to be money savvy, wise consumers and future leaders of the community.”

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The award is named in honor of Alphonse Desjardins, the founder of the North American Credit union movement, who established the first “caisse populaire” (people’s bank) in Quebec in 1900, and helped establish the first American credit union in New Hampshire in 1909. Desjardins was an ardent believer in the value of teaching children to save, and he promoted the idea of in-school saving programs (caisses scolaires).

Extra Credit Union is an educational-based, federally insured, state-chartered financial institution with close to 22,000 members and \$193 million in assets. Extra Credit Union serves Center Line, Chippewa Valley, Clintondale, Fitzgerald, Van Dyke, Warren Consolidated, Warren Woods School Districts, and Macomb Community College employees, students, and alumni; as well as, affinity groups of Macomb County. The credit union operates three full-service branches, including the main office in Warren and branch locations in Center Line and Sterling Heights; along with seven student-run high school branches, two middle school branches, and on-site day programs at six elementary schools. To learn more about the credit union, call (586) 276-3000 or visit www.ExtraCreditUnion.org.

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