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**Extra Credit Union staff reads to 1,500 students,  
gives 1,500 books for March is Reading Month**

Learning how to save, spend and share their money is the big lesson nearly 1,500 second-grade students in Macomb County elementary schools will take away this March Is Reading Month.

Extra Credit Union staff members have been reading *Deena's Lucky Penny* to hundreds of second-graders at schools such as Willow Woods, Westview, Pearl Lean, Crothers, Peck and Carlson elementary schools since the beginning of March. This year's efforts also included new schools in northern Macomb County. Throughout each reading session, the staff members discuss basic financial literacy lessons covered in the book, such as identifying and counting coins; allowances; saving, spending and sharing their money; and more—all while encouraging a love for reading.

Extra Credit Union purchased 1,500 copies of the book and at the end of the reading, each child receives a copy of the book to take home, as well. The cost was about \$3,800.

"It means a lot to the students to have a guest reader from Extra Credit Union. Especially after a pandemic and not having many guests in our classroom, this was a special treat. Many students have continued to read the book at home on their own," said Kelly Magro, a second-grade teacher at Willow Woods Elementary School in Sterling Heights.

The effort is headed by members of Extra Credit Union's financial education team and one Extra Credit Union plans to continue for years to come. Ashley Fordyce and Lacey Cornell make up the team and their roles at the credit union are dedicated to increasing financial literacy efforts in local schools. Totals include readings at 20 schools, and in 54 classes and 14 districts.

"We make the conversations light and fun and get the students to think about what they may want to save their money for whether it is something smaller like a toy or video game or larger ticket items as they grow like a car, college, trade school, or a home," said Ashley Fordyce, School and Community Relations Coordinator at Extra Credit Union. "We hope they read the books with their parents or siblings and continue to spark more positive conversations at home. This is just one of the many fun ways we teach financial literacy lessons in local classrooms from preschool to high school."

And the efforts are much needed in the schools. Data from the Federal Reserve shows that 40 percent of households cannot withstand a financial emergency of \$400 or more. And a 2016 study by FINRA reported that 60 percent of American adults have not been offered financial education by a school or employer, and even fewer have taken advantage of the education offered.

“It’s really important for students to learn basic financial lessons at an early age,” said Lacey Cornell, Marketing and Education Associate with Extra Credit Union. “Depending on each student’s family dynamic, these may be the only positive and educational conversations about money they encounter. Without conversations like these, many youths tend to follow what may be bad financial habits they see occurring with the closest adults in their lives and carry those into adulthood. When they start to think about being responsible with their money early on in life, they can better plan for a successful financial future.”

This is the sixth year the credit union has been taking on this initiative and the goal to reach a particular amount of students continues to increase. Last year, staff members read to 1,000 students and gave them a free copy of the book. Each year, Extra Credit Union staff also chooses a different children’s book with a financial literacy theme. The past two years, Extra Credit Union has offered to do the reading in person or virtually over Zoom.

“Over the years and even through the pandemic, Extra Credit Union continues to celebrate the love of reading and learning with the students at Willow Woods. Extra Credit Union provides each student with a free book and a guest reader for each class,” said Vera Ivesaj, principal of Willow Woods Elementary School in Sterling Heights. “We are truly grateful for this wonderful opportunity and the positive relationships created with Extra Credit Union and the school community.”

This year’s book choice follows a young girl through her adventure of saving up money to purchase a birthday gift for her mother. Students can count coins along with Deena, the main character, as she accumulates additional money.

“The book related to our math lessons about identifying coins and counting coins. It also related to social studies lessons about spending and saving money. The book was helpful,” Magro said. “The students could connect to these topics because we have talked about them previously in class. (Ashley) also related the topics to the students’ lives.”

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**Extra Credit Union** ([www.extracreditunion.org](http://www.extracreditunion.org)) was founded in 1954 by a group of educators with \$856 in assets. Today, with a full-service branch in Warren, Mich., Extra Credit Union (ECU) has nearly 19,000 members and \$322 million in assets. Extra Credit Union works with the local community and educators to provide hands-on learning, financial fundamentals, and customized services to help students and educators make good financial decisions. In addition, ECU provides solution-based lending and credit education programs to open lending possibilities to people of all credit backgrounds in the state of Michigan. Deidra M. Williams serves as President/CEO, leading the credit union in its mission.