



MoneyAndStuff.info

grab hold
of your future

MoneyAndStuff™ Helps Ohioans Grab Hold of Their Future

Teaching personal financial responsibility has always been part of the mission of not-for-profit credit unions. Credit unions are stepping up their efforts as leaders in financial education because the financial health of Ohio's youngest citizens is at risk. Personal bankruptcy rates, debt, and home foreclosures are all on the upswing. Yet, at the same time, adults admit they don't teach their children about the financial facts of life.¹ By turning young people into smart consumers and savers, Ohio credit unions are investing in brighter futures for all Ohioans.

Ohio credit unions are calling their unique financial education initiative MoneyAndStuff™, which focuses primarily on parents and educators of students in elementary, middle, and high school. MoneyAndStuff™ builds on credit unions' existing collaboration as educational partners with schools. In the last three years alone, Ohio credit unions have educated more than 20,000 students in nearly 200 Ohio schools about financial matters.

Over the next two years, MoneyAndStuff™ will:

- Promote the MoneyAndStuff.info Web site as a financial education resource for parents, educators, credit unions, and the media. The site offers free financial lessons, tips for parents, and educational games.
- Target the most impressionable ages, grades 4 and 5, 11 and 12.
- Emphasize credit concepts and how to manage borrowing.
- Prepare teachers to meet the new state mandate requiring that all public high schools teach financial education starting in 2010.
- Result in more Ohio credit unions providing financial education and stronger credit union partnerships with every Ohio school district, by providing free, high-quality educational materials.

The campaign will be supported by print and radio advertising beginning in 2008.

For more information about MoneyAndStuff™, contact Becky Hart, Vice President of Public Affairs, Ohio Credit Union League, at 800-486-2917, or rhart@ohiocul.org.

Credit unions are member-owned financial cooperatives which are democratically controlled by the members. As not-for-profit financial institutions, credit unions return earnings to their members in the form of dividends, lower loan rates, higher savings rates, and improved service. Credit unions consistently rank the highest in customer satisfaction of any financial institutions, and have been Number 1 in every American Banker/Gallup poll conducted since 1989.

¹ 2007 public opinion poll commissioned by the Ohio Credit Union League and conducted by Opinion Consultants, Inc.



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The Research

Prior to developing the Ohio credit unions' MoneyAndStuff™ financial education initiative, the Ohio Credit Union League conducted a comprehensive statewide study to assess the scope and depth of the financial literacy problem in Ohio; provide a baseline to measure progress in financial education; and identify ways to reach students. The Ohio General Assembly passed legislation in 2006 requiring personal financial education for those entering high school in 2010.

The findings clearly show the need for new initiatives to increase financial literacy for Ohioans, especially at an early point in their education.

- While almost two-thirds (61%) agreed that financial education was “very important,” only 23% of those surveyed noted any efforts to encourage financial literacy in their families.
- Only 5% of Ohioans reported being taught personal finances when they were young.
- Though the study identified scores of existing financial education resources, only 10% of adults were aware of sources of financial education or help.
- Respondents, especially students, cited credit concepts as the most difficult financial basics to understand and learn about.
- A majority of Ohioans (57%) rated their financial family health negatively.
- 46% reported decreasing savings and 36% growing debt levels.
- Ohioans described the overall economy as fair (32%) or poor (36%).

Research was conducted in May and June 2007. The Ohio Credit Union League retained Opinion Consultants, Inc., an independent Columbus-based research firm, to design and conduct the research.

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Ohio Credit Unions: *Your News Source on the Financial Industry*

In Ohio, 2.7 million consumers have selected credit unions as their financial institutions of choice. Credit unions consistently rank the highest in customer satisfaction of any financial institutions, and have been Number 1 in every American Banker/Gallup poll conducted since 1989.

Please contact the Ohio Credit Union League for expert statewide and local opinion on the following topics:

Personal Finance

- ✓ Financial education
- ✓ Home foreclosures
- ✓ Identity theft
- ✓ Personal bankruptcy
- ✓ Financial products and services
- ✓ Credit counseling

Alternative Loan Products

- ✓ StretchPay, a national payday lending alternative created by Ohio credit unions
- ✓ Low-cost alternatives to home mortgages (innovative programs like HLPR, the Home Loan Payment Relief program)

Future Goals

- ✓ Saving for college
- ✓ Funding retirement

Trends

- ✓ Credit and borrowing trends
- ✓ Customer service trends in the financial industry
- ✓ Technology improvements in the financial industry

Outreach to Underserved Communities

- ✓ Building trusting financial relationships with minority consumers
- ✓ Credit unions' economic investment to revitalize depressed communities

The Credit Union Difference

- ✓ Consumer and community benefits of credit unions compared to banks

To speak to a credit union leader in your area or an official with the Ohio Credit Union League, contact Patrick Harris, Director of Media Relations, Ohio Credit Union League, 800-486-2917, Ext. 212, or pharris@ohiocul.org.

There's more than one "talk" to have with your kid.

Thanks to MoneyAndStuff.info, the "money talk" can be the easiest of all the talks you have with your kids.

Go to MoneyAndStuff.info for helpful tips, educational games, financial lessons for kids of all ages, and all sorts of other useful stuff to help you prepare your kids for a stronger financial future.



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