

A+! Maine's Credit Unions & Financial Literacy

Maine credit unions are top scholars when it comes to financial literacy in our state. Credit union staff and volunteers ensure this by teaching financial literacy in local schools and helping coordinate in-school branches. Additionally, many Maine credit unions participate in one of the Financial Fitness Fairs coordinated by Maine's Credit Unions and Maine Credit Union Youth Week for high school students and young adults.

Maine credit unions are also a valuable

resource for helping adults with money management and financial planning. Credit unions want their members to be well informed so they can make the best financial decision possible. From

providing tools to help members better manage their money, to hosting seminars on subjects such as decreasing debt or buying a home, Maine credit unions help Maine people of all ages achieve a secure financial future.

For these leadership efforts, the Maine

Credit Union League and Maine's Credit Unions were recently presented with their 12th national Desjardins Youth Financial Education Award from the Credit Union National Association. The prestigious award recognized the League and Maine's credit unions "for consistently striving to expand financial education learning opportunities to reach new audiences and help more students understand money management and personal finance."

Financial Fitness Fairs

During the 2014-15 school year over 6,400 students from more than 100 high schools in Maine participated in a Financial Fitness Fair: A Money Management Experience. More than 30 Financial Fitness Fairs were hosted last school year. At these fairs students have to complete a budget after facing real-world financial decisions. For many, it's their first time talking about saving, spending, and budgeting.

For more information about the efforts of Maine's credit unions towards both youth and adult financial literacy, visit mainecul.org and click on the Financial Education and Resources link in the "Community Involvement" section.

Maine Credit Unions: Safe and Secure

When economic hard times hit the American market in 2008, financial institutions were making headlines across the nation. And consumers were left feeling weary, wondering who they could trust with their money. Regardless, Maine credit union members have always known that their money is safe.

Maine credit unions offer something that is unique: the opportunity to be a member and an owner of your institution. Additionally, credit unions have a board of unpaid volunteers who are democratically elected by the credit union's members. These volunteers work with credit union management to conduct credit union operations in a safe and sound manner that

is singularly focused on serving the members.

"Maine credit unions are owned by their members. This means that each credit union is dedicated to serving the community and the people who live there," said John Murphy, president of the Maine Credit Union League.

The National Credit Union Administration, or NCUA, is the federal government agency that charters and supervises federal credit unions. NCUA also operates and manages the National Credit Union Share Insurance Fund (NCUSIF), similar to the FDIC which insures banks. Member savings in Maine credit unions are insured by the NCUSIF,

which is backed by the full faith and credit of the United States Government.

Member deposits in federal credit unions are insured up to \$250,000 by the NCUSIF and backed by the full faith and credit of the U.S. Government. These accounts include regular shares, share drafts (or checking accounts), money market accounts, and share certificates. Individuals with account balances totaling up to \$250,000 at the same insured credit union have full NCUSIF coverage. Not one penny of insured savings has ever been lost by a member of a federally insured credit union. All Maine credit unions are federally insured.

At Maine's Credit Unions your money is safe, secure, and local.