

Financial Literacy & Capability Month: WI Credit Unions Have Long History of Fostering Financial Wellness

In Financial Literacy and Capability Month, WI credit unions are spotlighting work with members, schools & community groups to foster financial well-being.

MADISON, WISCONSIN, UNITED STATES, April 6, 2021 /EINPresswire.com/ -- As Gov. Tony Evers proclaims April as Financial Literacy and Capability Month, Wisconsin's credit unions are spotlighting their work with members, schools and community groups to promote and foster financial well-being.

"As nonprofit, cooperative institutions, Wisconsin credit unions put people first," said Brett Thompson, President and CEO of The Wisconsin Credit Union League. "Our credit unions work year-round to build community financial literacy so members and people we reach through educational efforts are fully empowered to achieve their goals in life."

In the proclamation, Gov. Evers states, "Wisconsin's not-for-profit credit unions offer opportunities to improve the social and economic lives of members through financial wellness programs, including certified financial counseling, reality fairs, and apps to simulate adult financial scenarios for school districts and community groups, as well as over 100 student-run, in-school branches."

Underpinning those efforts, Wisconsin credit unions provide more than 500,000 hours of free financial counseling to their 3.4 million members annually. Participating credit unions offer incentives to save as well, such as their current [Saver's Sweepstakes® statewide program](#). Credit unions also support schools and community groups with free teaching materials, assist with classroom presentations, and host interactive reality fairs in person or virtually to engage students in financial decision-making.

Wisconsin credit unions are leaders in reaching young people early with positive money messages. Their more than 100 youth-run, [in-school credit union branches statewide](#) help young people learn the value of saving and money management. Research shows that credit unions' practice of supporting in-class financial learning with access to savings accounts positively impacts young people's behaviors relating to money.

Credit unions historically have been crucial partners for schools in developing financial

education requirements and providing direct in-classroom lessons or resources to help achieve those goals.

“Helping members build better lives for themselves and their families is the reason credit unions exist,” Thompson said. “They’re mission-driven to offer the services, expertise and opportunities that can make financial wellness achievable.”

FOR MORE INFORMATION:

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