

Our Youth Program Drives the Credit Union

by Helen Godfrey Smith

When it comes to service delivery, and when it comes to youth, it doesn't matter whether you're talking about pizza or cash. Teenagers want fast, efficient, and accurate access to everything from everywhere.

To serve youth means, above all, realizing that they are very comfortable with technology. They are programmed for remote access and might never feel a need to visit a credit union. We want young people to know they can have all of that and still be credit union members for life. That's why we developed Shreveport Federal Credit Union's teen club.

Teens Headed for Excellence

In a very real sense, our members under the age of 18 set the pace and the direction for Shreveport FCU. Only if we serve youth well, do we ensure that our credit union is adapting and driving forward into the future fully equipped to thrive in the face of constant change.


We believe in our youth program as a basic tool for credit union survival. Shreveport FCU, like many credit unions, is constantly losing members to age and natural attrition. To replace older members, we must focus on recruiting members to take their places. These leaders and members of the future must know truly what it means to belong to a credit union and to put the credit union philosophy into action.

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We call our youth club T.H.E. CLUB—Teens Headed for Excellence. Our goals might seem aggressive, but our young members have proved that when given knowledge and then pushed to achieve, they will excel. We have high hopes and expectations for the T.H.E. CLUB, including:

- To provide avenues and opportunities for youth to develop leadership skills;
- To provide experiences that will foster within the youth a positive attitude toward life;
- To provide youth with experiences that would motivate them to strive to make constructive contributions to society;
- To expose youth to the entrepreneurial spirit.

We have the same hopes and expectations for those young people who join T.H.E. CLUB. For example, we expect them to complete the personal finance modules available through the Louisiana Jumpstart Coalition, which cover such topics as career choices, taxes and employee benefits, money management, credit, and investing. We also expect them to finish the NEFE® High School Financial Planning Program®, and become financially literate. In addition, all our teenagers



Working at the credit union was a positive experience for interns Ciara Williams and DeAndrea Graham.



DeMarlo Bradford, T.H.E. CLUB member, worked at Shreveport FCU during his internship.

can go to business camp to learn the fundamentals of starting their own business. The plan is to prepare these youths to dream the impossible dream, to reach the impossible goal, and to give them the tools to "make jobs," not just "get a job."

Accomplishments

As of Oct. 31, 2005, T.H.E. CLUB had 307 members. Although their individual monetary resources are relatively small, these teenagers are well on their way to becoming full members of the credit union. To date, our teenagers have accumulated savings of \$34,690—an average

account balance of \$113.

Members of T.H.E. CLUB have already done much to make us proud in many ways besides their responsible use of our financial services. Consider these recent highlights:

In the summer of 2005, T.H.E. CLUB representatives traveled to San Francisco to participate in the annual meeting of the National Federation of Community Development Credit Unions (NFCDCU). Club members made a presentation to the entire assembly and received rave reviews. NFCDCU's Board Chairwoman Rita Haynes said, "This was an extraordinary performance by this group of young people. We need to see more of this throughout the credit union movement."

T.H.E. CLUB planned and hosted a shopping market for local youth aged 13 to 19. It was a flea market called "Teen Extravaganza." Teenagers who participated paid \$3 to reserve a space and designed their own creations for sale, ranging from clothes to toys and food. Shreveport FCU hosted the flea market on several Saturday mornings. Money that T.H.E. CLUB raised paid for outings to the movies and other trips.

After the devastation of hurricane Katrina, T.H.E. CLUB sponsored a fundraiser to help the people in shelters. On a Saturday morning, members raised more than \$2,500, and collected clothing donations as well.

Some club members did a six-week internship at the credit union this past summer, as part of our program to prepare them for the real business world. Now club members are gathering information and laying the foundation to create and own a business that they will solely operate. As a result of these practical experiences, I firmly believe that 10 years from now our annual meeting speaker will be a former member of T.H.E. CLUB who has gone on to become CEO of a Fortune 500 company.



Ciara Williams, T.H.E. CLUB intern, trained with Loan Processor Donna Davis.

Leading our mission

The board of directors and the management staff are extremely proud of the young members in T.H.E. CLUB. All of their accomplishments support the credit union's

mission, beginning with the charge to pursue quality and innovation in financial service products and delivery excellence. Focusing on the needs of our young members ensures that the credit union will meet this primary charge.

You can't make promises to youth that you don't keep. They won't let you forget what you said. By putting T.H.E. CLUB in the driver's seat when it comes to planning for and investing in the future, Shreveport FCU is applying the energy of youth to the most basic needs and interests of the future. This almost guarantees that the credit union will be a strong and adaptable institution, come what may. ■

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Services T.H.E. CLUB Offers

- **Teen Savings Accounts** are the first step on the road to financial freedom. Our teenagers all have savings accounts and are learning the importance of saving instead of spending.
- **Teen Investment Club Accounts** give our teenagers a means of watching their fund-raising profits grow.
- **Teen Investment CDs** w/parental guarantee give our teenagers earnings at a higher interest rate than the standard savings account.
- **Teen Investment Checking Accounts** require teenagers to complete a series of seminars that teach the importance of budgeting, spending wisely, and balancing a checkbook.
- **Teen Investment Debit Cards** work in conjunction with Teen Checking.
- **Teen Investment Credit Cards** w/ \$200 limit allow our teenagers to get a head start on becoming responsible borrowers. Teenagers must attend a seminar about "Using Credit Wisely" before receiving a credit card.