

# Michigan Credit Union Foundation 2018 Impact Report

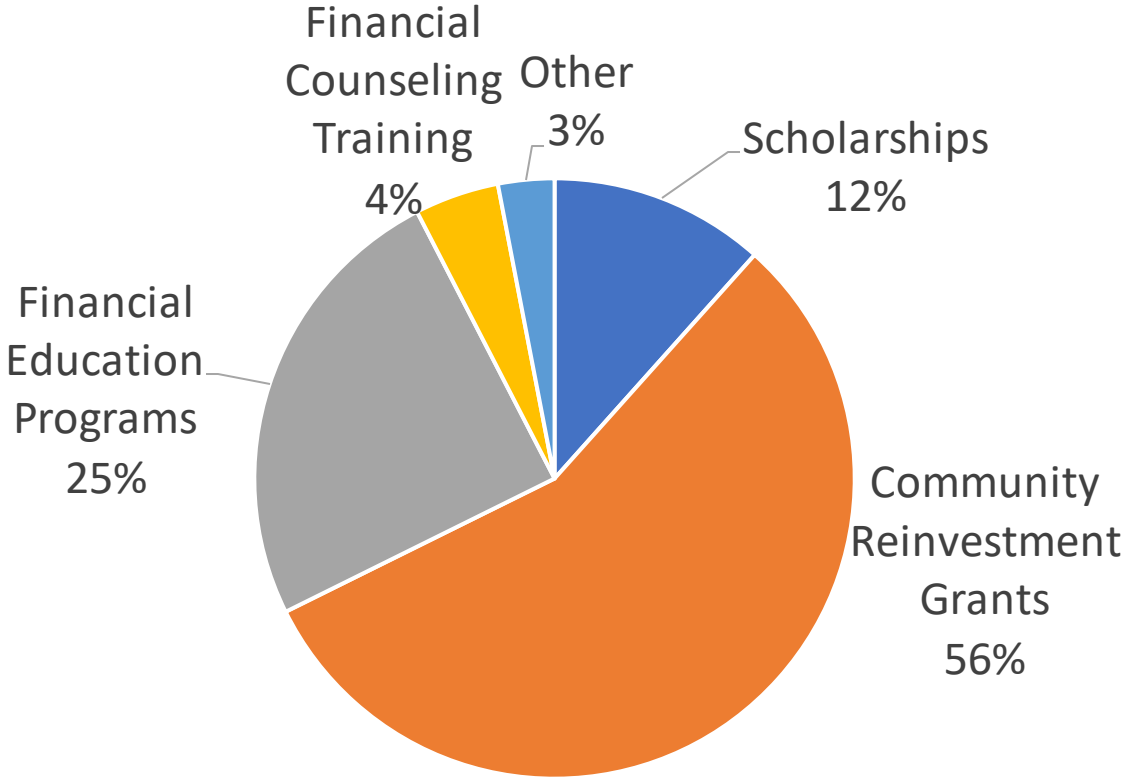


Helping credit unions improve communities through financial education and social mission activities.

In 2018 MCUF provided:

- **9 Community Reinvestment Grants** helping credit unions address community problems and increase financial education
- **Financial education for 13,000 youth with credit union-sponsored initiatives:**
  - **49 Financial Reality Fairs**, preparing 4,000 teens for financial independence
  - **Money Smart Kids Read**, reaching 8,000 families at 200 public libraries
  - **High School Personal Finance Challenge** open to every high school in Michigan
- Training assistance for **98 new certified credit union financial counselors**, plus 19 scholarships for CUNA Management School, young professionals and new CEOs

# Funding Credit Union Social Mission Impact



2018 MCUF Support for Credit Union Impact

## Fund Disbursement

**Total: \$198,000**

- Community Reinvestment: \$111K
- Financial Education Programs: \$49K
- Professional Scholarships: \$23K
- Financial Counseling Training: \$9K
- Other Support: \$6K

## Fund Recipients

- CUs \$1B+: 7%
- CUs \$200M—\$1B: 33%
- CUs \$50M—\$200M: 47%
- CUs <\$50M: 13%

# 2018 MCUF Community Reinvestment Grants

## **Alpena Alcona Area Credit Union \$18,500**

Grants to build a student-run branch in the Oscoda Area High School, and to facilitate financial education and CU mobile banking access at Alcona Community Schools technology fair.

## **Arbor Financial Credit Union \$4,352**

To partner with Western Michigan University for a Teen Summer Finance Camp. Activities included financial education presentations, a bus trip to Chicago's stock exchange and new credit union-bundled teen account.

## **CP Federal Credit Union \$19,000**

Customized Berenstain Bears books to be utilized for financial education in conjunction with the Jackson SAVES program. This program is being developed to provide Jackson County kindergarten students with a post-secondary savings account, financial literacy, job skills and career preparation programs.

## **Diversified Members Credit Union \$40,000**

To expand and create opportunities for small businesses in the food industry in Southeastern Michigan in partnership with Grow Eastern Market with mini-grants, financial education and a refrigerated truck.

## **ELGA Credit Union \$2,500**

Miracle Makeover Home Rehabilitation Project.

## **Extra Credit Union \$2,500**

Books to expand March is Reading Month classroom activities.

## **Great Lakes First Federal Credit Union \$3,700**

Increase financial literacy resources for Delta County teachers and create new school partnerships. Grant supports new teacher financial education stipends, credit union classroom presentations, "Making the Right Money Moves" booklet and Financial Reality Fairs.

## **Michigan Tech Employees Federal Credit Union and Torch Lake Federal Credit Union \$10,000**

Grants to credit union members for critical home repairs due to damage as a result of catastrophic flooding in the Upper Peninsula.

# MCUF Annual Donation Sources – Fueling Impact

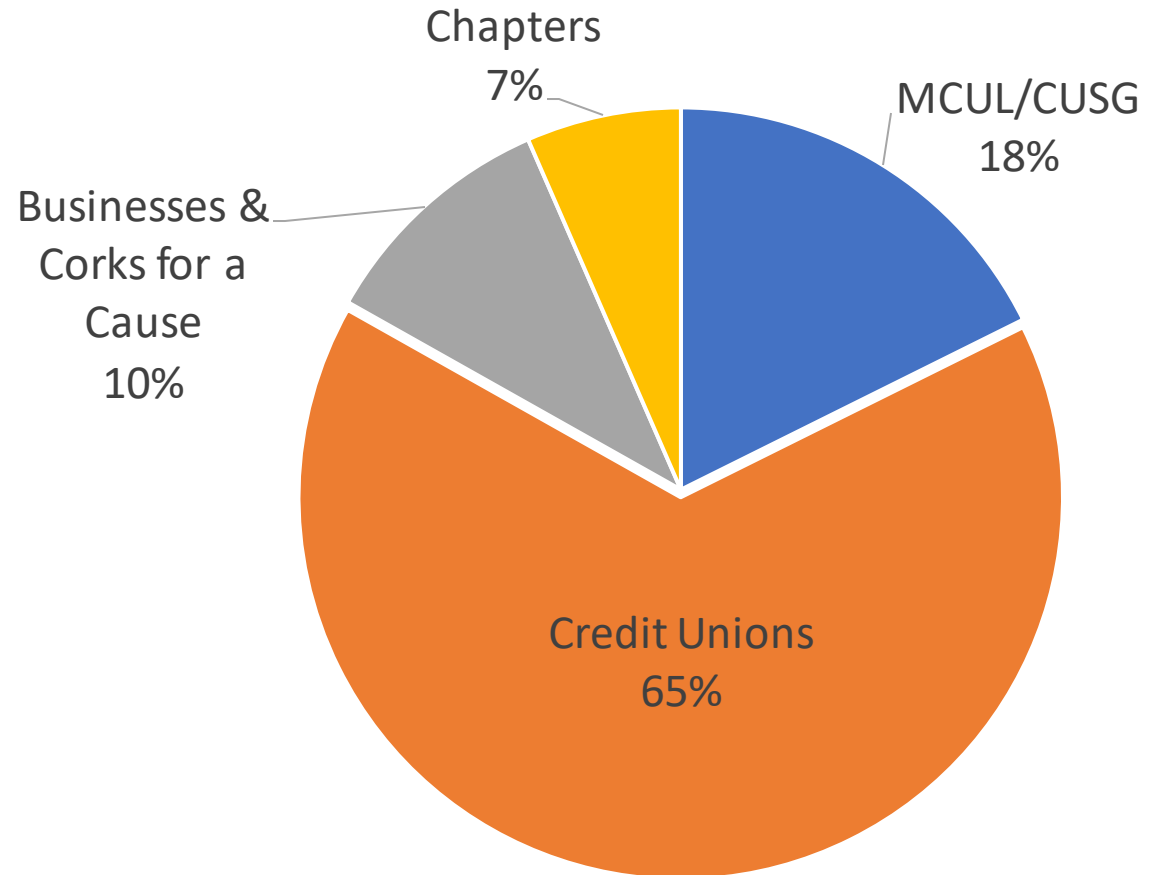
## **2018 MCUF Donors**

**\$209K** in total donations

**61%** of credit unions made a donation

**Every** chapter made a donation

**20** businesses made donations



MCUF Funding Sources

# Make an Impact with MCUF!



## ✓ **Make an annual donation to the foundation**

- Any amount is appreciated, suggested cooperative Gold Level donation amount is based on asset size
- Credit unions may choose to donate in MCUL's affiliation package

## ✓ **Encourage your community to participate in statewide MCUF financial education programs:**

- Money Smart Kids Read
- High School Personal Finance Challenge

## ✓ **Utilize foundation assistance to make a bigger impact on your member's financial health:**

- Community Reinvestment and Financial Education Grants
- Financial Counseling Certification Training
- Financial Reality Fairs
- CUNA Management School Scholarships

