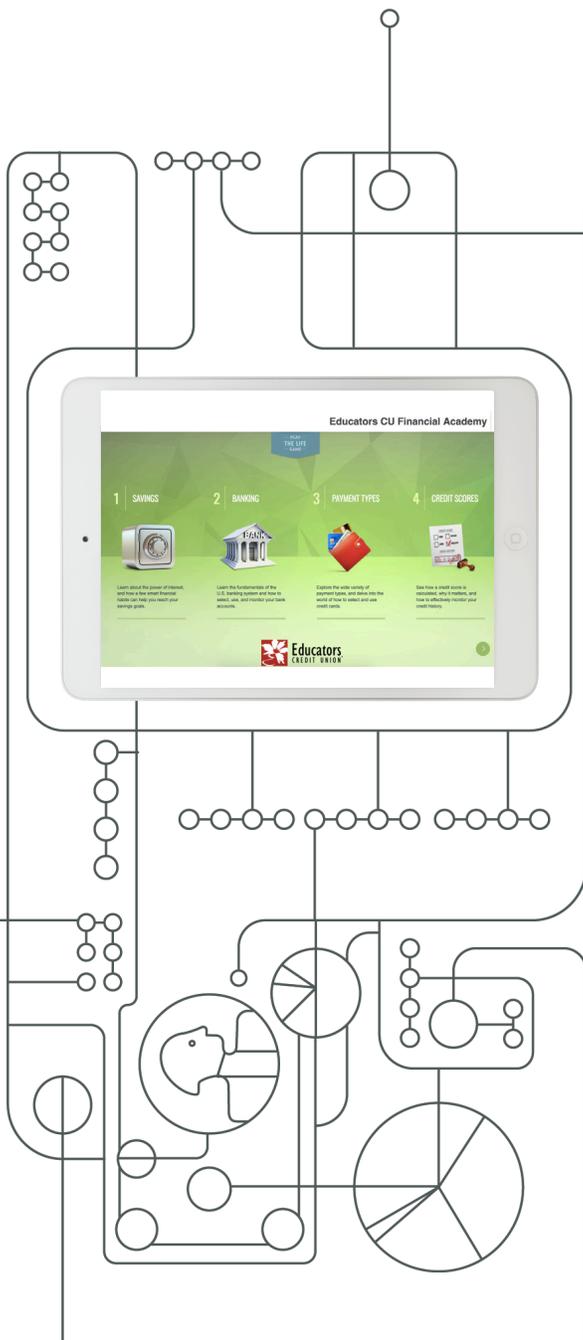


Building Real-World Financial Capability:

Educators Credit Union Expands School Goals Using EVERFI Technology



For Wisconsin-based Educators Credit Union (ECU), teaching financial skills for a lifetime lies at the very heart of its founding mission. Established 80 years ago by a group of teachers who formed a financial cooperative, the nearly \$1.7 billion asset institution today annually earmarks eight percent of its net income to providing financial capability efforts in the communities it serves. On top of that, the credit union also annually awards \$70,000 in scholarships to help 35 high school students pay for college.

The Problem

With its roots so firmly planted in education, supporting teachers and schools in preparing the next generation of financially capable adults is a top goal. The credit union has attracted the attention of 30 area schools in the last eight years. But it wanted to do more. And kicking it up a notch required a new, more scalable solution.

Partnering with EVERFI, ECU launched a comprehensive digital platform that allowed the institution to reach more schools and students through customizable educational courses in student-friendly formats that focused on real-life topics such as budgeting, saving, financial decision-making, and basic investing. This high-quality, interactive system is helping ECU significantly accelerate the growth of its financial capability relationships with members, schools, and small businesses.

The Process

To introduce the EVERFI program, ECU relied on a set of four targeted emails – both to internal staff and to principals of the schools in the counties it serves. In addition, the credit union has sponsored a financial literacy summit for educators in the community for the last two years. Promoted on its website and through social media channels, the incentive to encourage attendance and participation was the opportunity to earn one course credit toward teachers' continuing education requirements. Of the 50 teachers who attended the events, 38 of them took advantage of the continuing education credit. The summits helped the credit union raise awareness of the financial education programs it offers to teachers for free.

Throughout the implementation process, having on-the-ground support teams from EVERFI made a key difference, says Victor Frasher, director of community engagement. "We went from a situation where there was little support to a real partnership that provided the level of support we needed to deliver the learning and get the most out of the technology."

The Result

In one school year, 76 schools had signed on to ECU's program, and 4,583 students had engaged with the financial education courses – a success that led to the credit union earning the prestigious 2017 Governor's Financial Literacy Award [EP2]. With this achievement under its belt, ECU has set a new goal of attracting 108 schools during the 2017-18 school year.

14 celebration ceremonies were held for students last year alone – another huge measure of the positive impact that the EVERFI-powered program is having. As an example, ECU and EVERFI joined a fourth-grade classroom at Fratt Elementary in Racine. Students eagerly showcased their financial knowledge during a competitive, Jeopardy-style game – and were then presented with certificates of mastery.

"We encourage celebration ceremonies like this," Frasher notes. "We feel it's important to reward them for making progress in the financial skills that they will use to build their futures. And it's such a bonding experience for us, the teachers and students – proving that education works."

As ECU continues to enhance its commitment to financial education, it intends to expand the program to all nine counties that it currently serves. "Our vision is to passionately help people with their financial goals and earn their loyalty," says Frasher. "And we want to be the primary financial education provider in all of southeastern Wisconsin."

Learn more about EVERFI Financial Education at everfi.com/FinEd or call (202) 871-9292.

