

Atlanta Students Learn Financial Skills with State Representative Andy Neumann and Alpena Alcona Area Credit Union



In photo from left to right: Atlanta English teacher Kristin Chambers, Rep. Andy Neumann, and Lauren Clarke, SEG Coordinator for Alpena Alcona Area Credit Union

Alpena, Michigan, April 26th, 2010 — Thirty-seven students at Atlanta High School in Montmorency County, Michigan met with State Representative Andy Neumann on April 19th as part of the Michigan Credit Union League's Financial Literacy Legislative Challenge. This is the seventh year of the challenge, which in 2010 will connect 48 state legislators with students during Money Smart Week (April 17-24) and Financial Literacy Month in April.

"This is a great opportunity for students to pose questions to their local leaders and to learn important financial skills," Donald J. Mills, President and CEO of Alpena Alcona Area Credit Union commented. "It's important for young adults to learn the importance of being financially savvy—and the importance of voting."

Lauren Clarke, Select Employee Group Coordinator, taught the importance of using credit wisely, how credit works, and how a bad credit score can affect a person's life. Rep. Neumann discussed how our state government works, the importance of voting, and the various laws that impact young people's lives.

Michigan's credit unions are national leaders in youth financial education, reaching more than 47,000 students during the 2008-2009 school year and organizing more than 350 student-run credit unions across the state – both are the most in the country.

"The decisions these students make over the next few years are going to affect the rest of their lives. A lot of young people incur huge amounts of debt, saddling themselves with bills that they will be paying for decades. College, a car, necessities for a new apartment, getting married, having kids—those things all cost money, and a lot of people pay for it with money that they don't really have—with credit. Many people find themselves on a hamster-wheel of debt where they are just able to make the minimum payments and never get ahead. I hope that the students Rep. Neumann and I talked to will save more, spend less, and be more politically active," Mrs. Clarke stated.

April's Financial Literacy Month includes a variety of local workshops and programs put on by financial institutions across the state. In 2010, credit unions will host or sponsor more than 75 events. Alpena Area Credit Union also hosted a Financial Literacy Legislative Challenge presentation for Alcona High School students on April 12th.

Alpena Alcona Area Credit Union serves members primarily in Alpena, Alcona, Montmorency, and Iosco counties with 8 locations—a main office in Alpena, with branch offices in Ossineke, Lincoln, Atlanta, a Tiger Branch in Alcona Community Schools, Oscoda and Tawas offices, and an additional branch in Alpena. As of March 31st, 2011, Alpena Alcona Area Credit Union provides service to 26,966 members and has total assets equal to \$238,218,398.

Organized in 1934, the Michigan Credit Union League is a statewide trade association representing Michigan's 335 credit unions. Based in Lansing, the MCUL offers credit unions assistance in the areas of regulatory compliance, legislative advocacy, media advocacy and operational information. For more information, visit www.mcul.org and follow us on Twitter at www.twitter.com/MICreditUnions.

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For additional information, contact:

Lauren N. Clarke, SEG Coordinator, lclarke@aaacu.com, www.aaacu.com
1013 US 23 North, Alpena, MI 49707

Direct: (989) 354-1627 Toll Free: 1-800-443-3577, ext. 1627 Fax (989) 354-2428

