

CU IN SCHOOL

A FINANCIAL EDUCATION INITIATIVE OF
GOLD COAST FEDERAL CREDIT UNION



Proudly serving Palm Beach County Educators since 1936

Superintendent and Board Members
Palm Beach County School District

Re: *CU in School* Program

On behalf of our Board of Directors and staff, I thank you for reviewing the *CU in School* Program. Having served educators in Palm Beach County for over seventy years, we are committed to doing our part to support the District, parents, students, and the community at large.

CU in School is an extension of Gold Coast Federal Credit Union's philosophy of people helping people. Nationally, credit unions have made a commitment to developing youth programs to train our young people for career opportunities. It is an opportunity for our credit union to take the lead in assisting our school district with the educational process. The ultimate goal of *CU in School* is an improved process that utilizes the joint resources of both the local schools and the credit union.

The branch program is an innovative approach to business education. It teaches students the basic principles and practices of the financial services industry. Students who work in a school branch will develop a deeper understanding of how financial institutions operate. Training will include credit union operations and specific job skills. This approach has been proven to keep students invested in learning and committed to staying in school.

No pilot program is perfected before implementation, and not every situation is anticipated. I assure you that your credit union will go that extra mile to provide a service that will produce measurable outcomes. It is my pleasure to present the program to you and pledge my commitment to enhancing the educational experience of all our students.

With warmest regards,

Robert Delaney
President/ CEO

Gold Coast Federal Credit Union

Gold Coast Federal Credit Union was founded in 1936 and received a charter in that year.

The credit union was originally named Palm Beach County Educational Federal Credit Union and served the Palm Beach County School District exclusively. Many credit unions were chartered in the 1930's, due to the public's lack of faith in the banking system. The failure of many institutions during the Great Depression left many embittered and skeptical of for-profit financial institutions.

The credit union was originally operated out of a desk drawer at Palm Beach High School. It was later relocated to a school district property on Lake Avenue. Longtime members will often refer to the "little house" as they remember the credit union early in their careers.

In 1975, the credit union moved to its present location and the name was changed to Gold Coast Federal Credit Union. The name change reflected the credit union's expansion into other areas of the educational community, namely the local universities. Our credit union has merged many other credit unions and expanded the field of membership to include educational entities. Over the years Gold Coast merged the Okeechobee School District Credit Union and the St. Lucie County Teachers Credit Union. This early expansion of the membership allowed Gold Coast to open branches and increase service to the entire membership.

Today, with over 20,000 members, Gold Coast Federal Credit Union is still growing steadily and serves members in Palm Beach, Martin, St. Lucie, and Okeechobee counties.

The credit union continues the tradition of "Not-for-profit, Not-for-charity, but for Service".

Gold Coast Federal Credit Union & Palm Beach County Schools Partnership

The credit union has been serving financial needs of school district employees for over 70 years. We have

- assisted in New Teacher Orientations for 20 years
- been an initial business partner for PROMISE
- assisted the District in implementing direct deposit for its employees
- created a special checking account without fees to assist the District in implementing 100% direct deposit
- created our Annual School Supplies Drive to make sure needy students start the school year with proper supplies

Our President/CEO Robert Delaney has been a member of the John I. Leonard High School Advisory Board for over two years.

During the years, Gold Coast FCU has donated money to many Palm Beach County School District functions. These donations have provided food and/or materials to:

- Alternative Education Faculty
- Black Educators Caucus of Palm Beach County
- Clifford O. Taylor/Kirklane Elementary School
- District Job Fairs
- District Sponsored Teacher Retirement Celebrations
- District Workshops
- Educational Conference on Single School Culture
- ESE Workshops
- Florida Inclusion Network
- Florida Retired Educators Association
- Greenacres Elementary School
- Highland Elementary School
- John F. Kennedy Middle School
- John I Leonard High School Academy Awards Night
- Lake Worth High School
- Rosenwald Elementary School
- Panther Run Elementary School
- Principals' Leadership Training
- School Supplies for Kids
- Spirit of Youth Dinner and Awards
- Summer Training Institutes
- TeacherFest
- TEACH-IN Palm Beach
- Teacher of Excellence
- Young Authors' Initiative

CU IN SCHOOL
CREDIT UNION TEAM

Robert Delaney, President/CEO
(24 years of service)

Michele Powers, VP of Member Services
(19 years of service)

Patricia Walker, AVP Community Development
(15 years of service)

Silvia Leal, Business Development Officer
(12 years of service)

Bryan Lewis, VP of Marketing
(20 years of service)

Gold Coast Federal Credit Union Leadership

Board of Directors

Mr. Kenneth T. Carlton
Retired PBC School District, Principal

Dr. Harold Brake
Retired PBC School District, Human Resources

Mr. Roy Childers
Retired PBC School District, Budget and Finance

Mr. Moses Stubbs, Jr.
Retired PBC School District, Principal

Ms. Carolyn Stevens
Retired PBC School District, Classroom Teacher

Mr. Clinton Butler, Jr
Retired PBC School District, Classroom Teacher

Mr. David Carroll
Current PBC School District, Assistant Principal

Mr. Ehud Merkel
Retired Florida Credit Union League

Mr. Clyde Hopkins
Retired St. Lucie School District, Classroom Teacher

Committee Members

Mr. Norman Walker
Retired PBC School District, Principal

Dr. Marilyn Schiavo
Current PBC School District, Specialist/Inclusion, Exceptional Student Education

Mr. James Sheehan
Retired PBC School District, Executive Director, Data Management Services

Mr. Kenneth Barker
Retired PBC School District, Technology

CU in School Program

Purpose and Objectives

The purpose of the in-school branch program is to assist high school students in becoming proficient in the development of personal finance and employability skills.

Objectives of an In-School Branch for Student Volunteers

- To create an educational environment in which young people will have hands-on experience in a financial setting.
- To create a new generation of savers by showing the importance of setting realistic savings goals by offering age appropriate savings programs.
- To supplement current math, computer and social skills through experiences learned while working as a volunteer in the school credit union branch.
- To teach student volunteers lifelong employment skills such as organization, human relations, and teamwork.
- To introduce the importance of building a relationship with a financial institution.
- To introduce students to the national monetary system which includes the Federal Reserve System.
- To enable students to understand and analyze a Balance Sheet and Income Statement.
- To educate students in the Federal regulatory structure that includes consumer regulation.
- To introduce the concept of the global economy and emerging markets and how this impacts the individual consumer.

Student Accountholders

- To increase the knowledge of our students regarding financial products and services.
- To enhance student utilization of financial services in a supportive, non-threatening, and no-cost environment.
- To provide individual instruction and counseling in the use of financial products.
- To encourage the importance of savings.
- To educate students in the pitfalls and consequences of credit.

Parental Accountholder Benefits

- To create an environment that provides the opportunity for parents to participate in the financial education of their child.
- To provide low-cost services and community outreach to families defined as “unbanked” (those who do not utilize mainstream financial services).
- To provide opportunities for member education and counseling.
- To address issues which impede financial success, particularly poor credit history.
- To provide services that allow accountholders to remediate past mistakes and enable them to re-enter the financial mainstream.
- To reward positive behaviors of accountholders.

**EDUCATIONAL CLASSROOM OPPORTUNITES
PRESENTED BY CREDIT UNION STAFF
NATIONAL ENDOWMENT FOR FINANCIAL EDUCATION
HIGH SCHOOL FINANCIAL PLANNING PROGRAM**

This national education program may be presented in individual modules to supplement any teacher's needs. Materials are provided at no charge to the student and the school.

FINANCIAL PLANNING

- Value of Financial Planning
- Creating Personal Financial Goals
- Creating a Financial Plan

BUDGETING

- Keeping track of spending habits
- Building a budget: sources of income, types of expenses, creating a savings plan
- Building a budget
- Life cycle budgeting

INVESTING

- Time value of money
- Risk and Return
- Investment Options
- Integration of Savings and Investment

USING CREDIT WISELY

- What is Credit
- Advantages and disadvantages
- Applying for credit
- Credit history and credit reporting
- Managing credit responsibly

FINANCIAL SERVICES

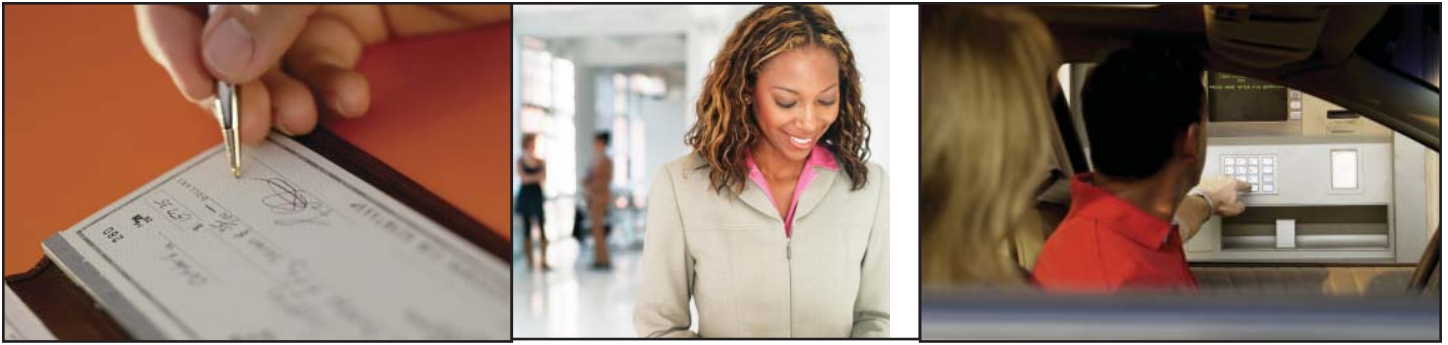
- Financial service providers
- Using a checking and debit card
- Automated financial services
- Identity theft

INSURANCE PLANNING

- Managing Risk
- Protecting against financial loss
- Automobile insurance
- Lifestyle insurance needs

CAREER AND LIFESTYLE CHOICES AND THE EFFECTS ON FINANCIAL PLANNING

- Earning Potential
- Education and career choice
- Value and costs of career preparation
- Employment benefits and earning potential
- Factors that affect earning potential and financial planning



STUDENT CHECKING ACCOUNTS

NO MONTHLY FEES

FREE CHECKS

FREE ON-LINE FINANCIAL SERVICES

ONLINE CHECK IMAGES

ELECTRONIC MONTHLY STATEMENTS

NO PER CHECK CHARGES

FREE ATM TRANSACTIONS AT ALL GOLD COAST AND PUBLIX LOCATIONS

PERFORM TRANSACTIONS AT CREDIT UNION SHARED FACILITIES NATIONALLY AND INTERNATIONALLY

- **ACCESS ACCOUNT THROUGH CHECKS, ATM, TELEPHONE, INTERNET, BRANCHES AND SHARED BRANCHING FACILITIES**
- **EDUCATION IN BALANCING YOUR ACCOUNT**
- **DEPOSITS FEDERALLY INSURED**

ASK A STUDENT REP TODAY

GOLD COAST FEDERAL CREDIT UNION





STUDENT SHARE SAVINGS ACCOUNT

JUST \$5 TO OPEN

NO MONTHLY FEES

TIERED DIVIDEND RATES

DIVIDENDS COMPUTED ON DAILY BALANCE

UNLIMITED DEPOSIT AND WITHDRAWALS AT
GOLD COAST FCU BRANCHES

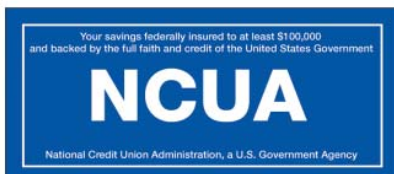
ACCESS ACCOUNT THROUGH, ATM, TELEPHONE, INTERNET, BRANCHES
AND SHARED BRANCHING FACILITIES

LEARN THE IMPORTANCE OF BUILDING A NEST EGG THROUGH
DISCIPLINED SAVINGS AND COMPOUNDED DIVIDENDS

DEPOSITS ARE FEDERALLY INSURED

ASK A STUDENT REP TODAY

GOLD COAST FEDERAL CREDIT UNION



AMERICA'S
CREDIT
UNIONS™



STUDENT CERTIFICATE ACCOUNTS

AVAILABLE IN 91 DAY TO ONE-YEAR TERMS

LOW STARTING BALANCE OF \$250

GREAT RATES, HIGH YIELD

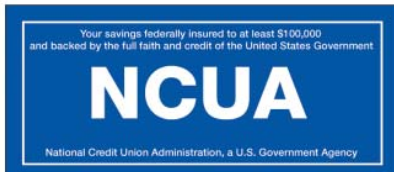
ADDITIONAL DEPOSITS MAY BE MADE IN \$25
INCREMENTS THROUGHOUT THE
TERM OF THE ACCOUNT

LEARN ABOUT THE BENEFITS OF TERM DEPOSITS

DEPOSITS FEDERALLY INSURED

ASK A STUDENT REP TODAY

GOLD COAST FEDERAL CREDIT UNION



AMERICA'S
CREDIT
UNIONS™

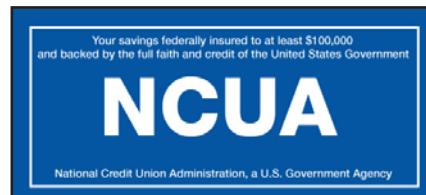
Every parent is apprehensive when a child begins to drive. The anxiety is only increased when the words “I need my own car” are heard. Our goal is to decrease the anxiety of that first purchase. Students will be counseled on the necessary steps to purchase a car and be prepared to present a fully documented plan to their parent or guardian.

Everyday low auto rates will be further discounted with completion of this program.

**For more information, call
Member Connection
at 561-965-1000**



www.gcfcu.org



My Own Car



**A Partnership
Between
Parent and Student**



Making the Decision

Do I need my own car?
Will borrowing the family car work just as well?



What Is Best For Me?

New versus used, value of the car, maintenance costs, fuel efficiency rating, overall satisfaction ratings, insurance costs



Financing the Car

The credit process, establishing credit, credit history, consequences of poor credit, parental guarantee



Budgeting

Income, monthly payment, maintenance costs, fuel, insurance, contingencies and the effect of car ownership on discretionary spending



Creating the Plan

Vehicle selection, supporting documentation and proposed budget



Presenting the Plan

Students will be required to present their plan to their parent and request parental guarantee.

Executing the Plan

Student agrees to parental terms
Credit process begins
and car is purchased





BUDGET

COLLEGE

CREDIT

SAVINGS

CARS

CHECKING/DEBIT

JOB



Home
Get Published
The CU
Difference
Financial
Glossary
Calculators
Editorial Policy

Gold Coast Federal Credit Union

Do you have a question on a financial topic or need a little help learning to manage your money? Call or come by the Credit Union. We'll be glad to help!

We hope you enjoy browsing through this website. Besides information on a wide variety of topics, you'll also find interactive financial calculators, original teen-written articles, and links to other helpful websites.

Remember, for advice on all things financial, please feel free to call or come by the Credit Union. After all, we're here for you!!

RECENT ARTICLES

Identity Theft

In 2006, 9.9 million Americans were victims of identity theft, resulting in a combined loss of about \$5 billion. Approximately ...

New Vs. Used

Everyone knows that when you are at the dealership every brand-new, shiny car looks like the ...

Sales Scams

Everyone has heard about the greasy car salesman who will do just about anything to make more ...

The Hunt for Scholarships

You found your college, you got accepted. Now your first bill comes in six months...how much? \$35,000!!! ...

Credit- Let's Be Smart

Credit. It's a word that doesn't mean much to most teenagers. We think, hey, why should I care about credit? I don't need it yet! Well...this ...

Aspiring Teen Journalists

Would you like to see your article and photo appear in this newsletter or on our website? If so, we we want to hear from you!

Articles should ...

Gold Coast Federal Credit Union

2226 S. Congress Ave.
West Palm Beach, FL 33411
Phone: 561-965-1000
<http://www.gcfcu.org>

CU Succeed is a registered trademark.
©2007 All Rights Reserved.

BROUGHT TO YOU BY:
Gold Coast Federal Credit Union

INSTANT POLLS

Your opinion of the iPhone

- Love it. Saving for one
- Cool, but can't afford it
- Not a big deal
- Waste of money
- What's an iPhone? I live in a cave.

Submit

Q&A

Q: What's your funniest (clean) joke?

[Give us your answer...](#)

or

[Check out what other people said!](#)



TEEN ARTICLES

Credit- Let's Be Smart

Credit. It's a word that doesn't mean much to most teenagers. We think, hey, why should I care about credit? I don't need it yet! Well...this ...



The Savvy Traveler

I'm in Israel. My sunglasses broke on the plane ride there. In a country where I saw gleaming desert everywhere I looked, I desperately bargained ...



A Credit Card is a Good Thing!

It's true. Having a credit card is a very good thing if you know how to use it. Treat the decision to get a credit card like a life-changing ...



Lets Talk Money, Mate!

Following the completion of my 7th grade year, I signed on as a student ambassador with People to People International (PTPI) traveling to Australia ...



First Steps Toward Good Credit

Credit is something that will follow you throughout your life and having good credit can help you. The most important stage of credit is the ...



The Green Disguise

New Release CD- \$15.00 A new pair of jeans- \$25.00
A pair of shoes- \$40.00 Having good credit- Priceless
A day at the mall can be fun, but what ...



Your Financial Report Card

Have you ever asked your parents to borrow some money? If you think you have never asked them, you're probably wrong. Perhaps you needed an advance ...



Gold Coast Federal Credit Union

2226 S. Congress Ave.
West Palm Beach, FL 33411
Phone: 561-965-1000
<http://www.gcfcu.org>

CU Succeed is a registered trademark.
©2007 All Rights Reserved.

BALANCE FINANCIAL FITNESS PROGRAM

A Free Service of Gold Coast Federal Credit Union

About Balance

Located in San Francisco, California, Balance is a subsidiary of the Consumer Credit Counseling Service of San Francisco. Balance serves Gold Coast Federal Credit Union and over 300 credit unions nationally.

Toll-free Info-line

Immediate telephone access manned by **multi-lingual counselors**

- 8 am - 11 pm Monday to Thursday
- 8 am - 8 pm Friday
- 11 am - 8 pm Saturday

All members will have access to this service and may call with no referral from the credit union.

Counseling – Custom individual plans

Counseling appointments throughout the day and evening, both weekdays and weekends.

Money Management and Credit Issues
Goal setting
Budgeting
Savings Plans
Credit Reports
Debt Re-payment
Bankruptcy Prevention
Housing issues – First Time homebuyer, avoiding foreclosure

Each counseling session is one hour and there is no limit to the number of sessions for an individual member.

Debt Management Plan

Consolidation of bill payments and negotiation with creditors to lower payment. This plan enables consumers to pay their unsecured debt in three to five years.

Bankruptcy Prevention

Bankruptcy specialist referred by financial counselors for those members identified as high risk for bankruptcy. Member education of bankruptcy consequences and presentation of options such as a debt reduction plan.

Credit Report Review

Member provided with low-cost copy of credit report along with education materials. Assistance with correcting credit, improving the report, and education regarding credit scoring.

Housing Education Programs / Counseling

HUD-approved housing counseling agency. Comprehensive pre-purchase education for members looking to buy their first home. Delinquency intervention is also offered to assist members in avoiding foreclosure.

Other Services

Web-based Consumer Library / Financial Calculators

Money Management	Consumer Rights	Transportation
Credit and Debt	Taxes	Psychology of Money
Housing	Small Business	Financial Calculators
Credit Reports	Senior Issues	Home Financing
Planning for the Future	Teens and Money	Investment Personal Finance
Investing	Legal Issues	Retirement
Identity Theft and Fraud	Military Service	Lease

On-line Checking Account Education

- Also, available as a presentation to schools and employer groups.
- Presentation materials and staff training provided by Balance

Specialized counseling for the purchase of a first automobile

- Assistance to teens and students establishing credit.
- Counseling includes determination of how much car the member can afford and the cost of automobile ownership such as insurance and maintenance.

Seminars

Assortment of financial management presentations.

CU in School Program **Responsibilities**

School

- Provide appropriate space (approximately 8"x10') in a public area not considered classroom space
- Provide appropriate support for program within student and faculty marketing branch (school newsletter, website etc.), positive benefits of program to students, staff and parents
- Provide staff member to serve as key contact/program coordinator to assist with student volunteer selection process
- Provide access to a telephone (minimal usage)
- Assist credit union with establishing an internet connection

Credit Union

- Provide completely equipped space to meet the need of operating a CU in School office
- Provide all computer equipment and automated teller machine
- Train students in operations of branch
- Provide adequate insurance coverage
- Offer agreed upon services in branch
- Work to ensure integrity and viability of program
- Provide feedback to school administration as to progress/success of the branch
- Reimburse School District for any and all expenses incurred in establishing and operating the office

CU IN SCHOOL **TIMELINE**

- School District Approval
- Submit proposal to the National Credit Union Administration for approval
- Principal Approval
- Establish Office
- Work with school administration and classroom teacher representative to plan introduction into curriculum, select student volunteers, and begin operations.
- Track progress and report results

CU in School **Proposal**

We propose that the first *CU in School* office be located at Spanish River High School in Boca Raton. *CU in School* was developed with the assistance of Brett Burkey, an Economics teacher at the school. Mr. Burkey wishes to utilize the credit union office in conjunction with his classes and in conjunction with the DECA program.

The student office will operate as an electronic branch. An automated teller machine will be installed to accommodate both deposits and withdrawals. Use of the ATM will alleviate both the school and the student from handling cash. The ATM and contents are fully insured by the credit union.

Account information will be received through our online financial services platform via the Internet. The account holder signs onto their account and information may be reviewed. This system will preclude the need for mainframe access, but provide the same information. Student volunteers at the branch will open accounts and data input will be performed daily through our Member Connection area in West Palm Beach.

CU in School

Appendix

**CU in School Student Representative
Responsibilities and Expectations**

- *CU in School* student representatives are expected to be on time and ready to begin at their scheduled time
- *CU in School* student representatives will be friendly, courteous and professional in their duties to all accountholders
- *CU in School* student representatives will wear their *CU IN SCHOOL* shirt and name badge during their scheduled time
- *CU in School* student representatives will take utmost care with credit union property
- *CU in School* student representatives will follow the instruction of the Credit Union Supervisor in the performance of their duties
- *CU in School* student representatives will perform their duties to the best of their ability
- *CU in School* student representatives are encouraged to ask questions and request training to enhance the performance of their duties and to enhance their educational experience
- All personal information, account balances, deposit amounts, and account numbers are CONFIDENTIAL. *CU in School* student representatives will be instructed and expected to handle each transaction in a way that assures the accountholder's privacy
- Participation in the *CU in School* program is at the sole discretion of your school administration and teachers
- Parent/Guardian signature will authorize participation the *CU in School* program.

Student Representative Acknowledgement

I, _____, have read and thoroughly understand the *CU in School* Student Representative Responsibilities and Expectations. I agree to follow these rules in my role as a student representative.

X _____ Date: _____

Parent/Guardian Acknowledgement

I, _____, parent or guardian of _____ have read and reviewed the *CU in School* Student Representative Responsibilities and Expectations with my child. I agree to these rules and will help my child to follow them in his/her role as a student representative.

X _____ Date: _____

CU in School **Volunteer Position Description**

General Description

As a *CU in School* Student Representative you will represent Gold Coast Federal Credit Union, you will learn the operations of a credit union and you will serve on an in-school branch. You will be asked to promote the credit union to fellow students in a positive and professional manner. Extensive training will be provided not only in the operations area but in the financial services industry as well.

Some Specific Duties

- Assist accountholders with questions and provide information
- Monitor and assist with the usage of an automated teller machine
- Open accounts for fellow students
- Create materials to promote your branch
- Compile and analyze statistical data

Personal Qualities and Skills Needed

- Integrity
- Reliability
- Neat and clean appearance
- Enjoy working with fellow students and adults
- Work well on a team
- Ability to follow proper procedures and chain of command
- Understand the importance of proper operational procedure and quality assurance in a financial institution
- Willingness to learn

CU in School
Overall Account Totals
Financial Education Tracking

Classroom Presentations:

Locations
Total Hours
Total Students

***CU in School* Branch Office
Training and Presentation:**

Total Students
Total Hours

***CU in School* Branch Office:**

Active Student Accounts
Active Student \$ on Deposit
Active Student # of Services

Overall School District:

Active Student Accounts
Active Student \$ on Deposit
Active Student # of Services

Family Accounts
Family of Students \$ on Deposit
Active Student # of Services