

For Details, Contact:
Brenda Covrett, AVP of Marketing
419-720-4742
bcovrett@directionscu.org

Deb Schaffer, Community Outreach Specialist
419-526-7863
dschaffer@directionscu.org



Media Release

FOR IMMEDIATE RELEASE

LOW FINANCIAL KNOW-HOW AND HIGH DESIRE TO LEARN CALLS OHIOANS TO ACTION

September 11, 2009, Ohio - Ohio teens are falling behind in personal finance education. The Ohio General Assembly addressed this growing public need by requiring financial education be taught in all public high schools by 2010 (SB 311, 126th GA). The Ohio Credit Union League launched MoneyAndStuff (www.moneyandstuff.info) to help educators meet the state's requirement and to arm parents with tools to teach money matters at home. Less than one quarter (23 percent) of Ohioans make any effort to encourage financial literacy in their families according to research conducted by the Ohio Credit Union League.

Recent studies have shown that roughly one third of graduating high school seniors feel unsure or unprepared to manage their personal finances. Half of the teens surveyed expressed an interest in learning more about managing money, and 76% said they want to learn the basics of finance now because it will help them make better financial decisions down the road.

Ohio Credit Union League President Paul Mercer said at a Statehouse press conference, "Teaching personal financial responsibility has always been part of the mission of not-for-profit credit unions. We are stepping up our efforts as leaders and collaborators in financial education because the financial health of Ohio's youngest citizens is at risk. By making smart consumers and savers, Ohio credit unions are investing in brighter futures for the next generation."

Locally, Directions Credit Union is taking action to protect Ohio's future by teaching students to make smart financial decisions, how to understand the difference between wants and needs, and how to manage debt. Directions' employees have been out in communities across the state of Ohio sharing financial literacy education with churches, schools, libraries, senior centers, retirement villages, juvenile detention centers, and shelters. In 2009, Directions has delivered more than 450 hours of education to more than 2,000 participants.

In addition to reaching out through financial literacy education initiatives, Directions Credit Union is reaching out to Ohio's youth by creating products with them in mind. Directions recently created MyLife@directionscu, an entire line of products for youth ages 0-24. These savings, checking, and lending products are great ways to help kids, teens, and young adults grow into financial maturity and achieve financial independence. Those young members who complete online courses are given added incentives which include discounted loan rates and a one-time financial forgiveness NSF "oops coupon."

For more information on how Directions Credit Union can help your school, group or organization meet your financial education needs, call Kathy Martin at 1-888-508-2228 in the Toledo area or Jenni Paramore at 1-800-445-3505 in Central Ohio. More information on the MyLife@directionscu youth products may be found at www.directionscu.org.

Directions Credit Union was founded in 1953 as St. Clements Credit Union. Over the years, the credit union has grown to become the 4th largest credit union in the State of Ohio. Directions Credit Union has current assets of more than \$530 million and nearly 75,000 members. There are 9 branch locations in the Toledo Area and 11 branch locations in Central Ohio. Directions offers a full array of financial services including savings, checking, investments, auto loans and leasing, mortgage and home equity loans, credit cards, personal loans, and business services. These offerings generally feature better rates and lower fees than traditional banks. Membership is available to persons who live, work, worship, attend school or volunteer in Wood, Fulton, Lucas, Huron, Ashland, Richland, Wayne, Knox, and Tuscarawas Counties. To learn more about Directions Credit Union visit www.directionscu.org.

