



How to Develop a Financial Education Program at Your Credit Union



National Credit
Union Administration

www.MyCreditUnion.gov



Promoting financial education is a core credit union mission that helps credit union members achieve greater financial well-being. The NCUA works to reinforce and support this effort by providing financial education programming, content, and tools. If your credit union is looking to enhance your existing financial literacy program or create a new one, then follow these tips to help you get started.

Establish your goals and objectives

- Identify what your credit union intends to accomplish. This will help you allocate resources more strategically and have a clearly defined financial education mission to build upon.
- Ask your members what financial topics they need more information on. Include a feedback tool in your email blasts or newsletters to members or keep a suggestion box in local branches. By allowing members to participate and have a say on the topics your programming discusses, you're more likely to get better engagement. Also, be sure to ask your staff to provide suggestions because they engage with your members every day.
- Consider your field of membership. For instance, if your credit union supports service members, consider education about military consumer protections. Likewise, if your community is located in an area prone to flooding or other natural disasters, consider providing resources for readiness planning, home and small business insurance, and guidance on disaster lending and assistance. Knowing these specifics will help you to develop content and engagement campaigns that meet the real needs of the people you serve.

Develop a plan

- Be clear about your credit union’s resources and determine what types of content you can commit to on a regular basis. Every credit union is different. While some may have the resources to develop large scale interactive experiences for their members, others may determine that a monthly blog post or weekly activity guides are more manageable. No matter what you decide, all these options have value if they are thoughtfully developed and made available on a regular basis.
- Once you have a clear vision for your financial education program, develop an editorial calendar and if appropriate, an event schedule for 6 to 12 months. This calendar should outline the topics your credit union intends to discuss each month and the types of resources you will publish on your website or provide as printed materials that can be made available to members.
- Build your program on best practices. The Financial Literacy and Education Commission (FLEC) has identified [eight best practices](#) for effective financial literacy and education programs.¹ The FLEC reports that “when financial information is delivered in an actionable, relevant, and timely manner, people are more likely to retain the information and act on it.”²

1 <https://home.treasury.gov/system/files/136/US-National-Strategy-Financial-Literacy-2020.pdf>

2 Id.

Leverage your resources and partners

- **Evaluate What Resources You Have** — The [NCUA Financial Resource Guide](#) is a good place to start. NCUA encourages credit unions to use the tools and resources available on MyCreditUnion.gov to start conversations about financial topics and concepts with your members. Additionally, the NCUA YouTube channel offers [Consumer Tips Videos](#) and informative [webinars](#) that you can share with members.
- **If Possible, Establish a Budget** — What funds might you have to support graphic design, a website, printed materials, or videos? Can you apply for grants? A budget will give you a realistic picture of what your financial education program can offer. Also consider who will manage your financial education program. Will the work be done by an individual or team in-house? If so, do you currently have someone on staff who can take on the role? Or will your credit union work with an external company to develop content?
- **Consider how your staff and other credit union partners can help support your financial education program** — If you have staff members with financial planning certifications, or can partner with financial educators or housing counselors, invite them to help you develop classes and activities for your members. In-person classes are a great way to engage credit union members and activities offer hands-on ways to learn and retain important financial concepts

Execute your plan

- As you prepare to execute your plan, re-evaluate your resources and constraints to ensure your credit union has the bandwidth to support the plan. You may want to start small as you roll out the program, focusing on a few topics that you can present well.
- Effective financial education is a journey, not a one-time event. Be prepared to provide ongoing support, which may include one-on-one financial coaching or consultation. This helps your members establish goals, build knowledge to reach those goals, and get feedback on actions taken towards their goals.
- Determine how you will evaluate your program for impact. At first, it may simply be tracking attendance at workshops or encouraging tellers to keep track of how many members they engaged in conversation about the topic of the month. It's important to have metrics for reporting and to measure program effectiveness which will create a culture of continuous improvement for your program.

To learn more and find free resources to support your financial education programs, we encourage you to use the contents of our quarterly newsletter as well as resources on [My.CreditUnion.gov](https://www.MyCreditUnion.gov). We also encourage you to connect with us at ConsumerEducation@ncua.gov, and look forward to helping you develop a financial education program that meets your members' needs.





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