



# Maine Credit Union League

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## FOR IMMEDIATE RELEASE

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### **Maine Credit Unions Launch Virtual Financial Education Experience for Students** *The popular budgeting curriculum moves online in time for National CU Youth Month*

**(WESTBROOK, ME)** – To commemorate National Credit Union Youth Month and National Financial Literacy Month, Maine credit unions are launching a new online educational experience to encourage students to adopt healthy savings habits. **The Maine Credit Unions' Virtual Financial Fitness Fair** is a free resource now available to any person or school in the state. While there is no age requirement to participate, the experience has been developed with high school students in mind.

“Traditionally, many credit unions host in-person events like Financial Fitness Fairs during the month of April to commemorate National Credit Union Youth Month, but the ongoing pandemic has limited our ability to visit schools,” said Todd Mason, President/CEO at the Maine Credit Union League. “Fortunately, Maine credit unions have created a perfect solution to provide students the same valuable budgeting tips they would get from attending an in-person fair from the comforts of their home or classroom.”

#### **How It Works**

The Virtual Financial Fitness Fair utilizes Google Classroom, a service frequently used in school districts across Maine to create, distribute, and grade assignments. By seamlessly integrating with Google’s offerings, the Virtual Financial Fitness Fair provides a turnkey budget simulation that is personalized for each student participant. Even if a school doesn’t utilize Google Classroom, anyone with a Google account can participate, which means homeschooling families also can take advantage of the curriculum.

#### **What to Expect**

Students begin by choosing a career and are assigned a monthly income based on their career choice. Working with that income, students consider various expenses like housing, transportation, and student loan payments. Because each expense varies in cost, students must consider their options before creating a balanced budget. To successfully complete the

online experience, which takes approximately one hour, total spending per month must be less than their assigned monthly income.

"At a traditional in-person event, students learn the value of budgeting and experience a preview of what funding their future lifestyle choices might entail," shared Jake Holmes, Financial Literacy Outreach Coordinator at the Maine Credit Union League. "Because this experience is so valuable, we knew we needed to come up with a fun alternative to help ensure critical financial education was still taking place. A virtual offering was our answer."

If you are interested in having your child or student participate in the Maine Credit Unions' Virtual Financial Fitness Fair, contact your local credit union for more information or visit <https://www.mainecreditunions.org/virtualfff>. There is no cost to attend.

"Even when credit unions are able to visit schools, I know this tool will continue to be utilized in conjunction with in-person fairs, making our popular money management experience more accessible to more students than ever before," said Holmes.

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#### About the Maine Credit Union League

The Maine Credit Union League is a nonprofit, professional trade association that exists to serve Maine's credit unions. Founded in 1938, the League's mission is to help credit unions succeed and improve the financial lives of their members. As the trade association for Maine's credit unions, the League provides advocacy, education, and other resources designed to assist credit unions in meeting the needs of their membership. For more information, visit [www.maineicul.org](http://www.maineicul.org).