



## NCUA Media Advisory

# Matz Touts Financial Literacy, Credit Union Involvement

### *Commends Focus During Student-run CU Branch Tour*

**April 28, 2010, Alexandria, Va.** – National Credit Union Administration (NCUA) Chairman Debbie Matz today visited a student-run credit union branch at T.C. Williams



*Chairman Debbie Matz with student credit union staffer Sheila Otwe and branch manager Natalia Jefferson.*

High School in Alexandria, Va., culminating a month-long recognition of Financial Literacy Month and the important role credit unions play in enhancing financial education.

“This student-run branch was impressive not only because it gives high school students a first-hand opportunity to manage their own credit union, but also because of the practical money-management experience it provides. Financial literacy is not something to be put on the shelf and read in a classroom setting once or twice a week; it’s an everyday, living activity, and

the efforts that the credit union industry is putting into basic financial education are bound to pay dividends far into our future,” commented Chairman Matz during the tour of the branch of Commonwealth One Federal Credit Union at T.C. Williams High School.

The credit union is open 5 days a week during the school year, and has over 400 student members. Branch operations are conducted in partnership with the



*Chairman Matz with T.C. Williams students Aisha Cooper and Brian Portillo.*

Academy of Finance, a national program aimed at promoting business skills in students.

Commonwealth One FCU has financial education relationships with 7 area schools, as well as two in-school student branches. Through their student branch partnership at T.C. Williams, the credit union offers financial services, engages the students in creating a marketing campaign and has conducted financial education workshops and seminars for students.

*The National Credit Union Administration is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.*

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