

The Advantage One Student Credit Union Program

Advantage One has operated a Student Credit Union program in numerous Downriver area elementary schools for many years .

Credit union employee volunteers help students at each school run an actual working credit union branch for a few hours per month at each school. Currently the program is run at three local schools: Creative Montessori Academy in Southgate, Forest Elementary in Riverview and Grogan Elementary in Southgate.

The Student Credit Unions offer all children and staff at the school the convenience of being able to deposit to their Advantage One accounts right at school during school hours. This makes it an ideal way to help parents save money for their children, and also involve the children in the act of saving. Involving the child in the process really helps build the healthy habit of saving and goal-setting.

The depositors also get rewarded for the act of saving. Every depositor under the age of 13 earns Kirby bucks for their deposits. Children can spend Kirby bucks at the Student Credit Union and at our branch locations on things like stickers, yo-yos, pencils, etc. If they save up their Kirby bucks, they can purchase larger items like backpacks, sling bags, t-shirts and beach towels. The goals are set so that they are attainable for the children, but also reinforce the notion of saving money for the larger things they want. We have found this multi-faceted approach to saving to be very helpful in teaching the children the value of saving, and the value of their money.

Every deposit of at least two dollars also automatically enters the children into one of the various promotions that we run during the school year. Most of these promotions run for about a month and have prizes such as gift cards and Certificates of Deposit. The winners are randomly drawn from all of the eligible entries, and the winning student gets their picture taken and, with parental permission, posted on our Winner's Page on the official Advantage One FCU web site.

Another key to the program is that older students act as tellers and are responsible for doing real account transactions. Students that wish to become Student Tellers have to fill out an application and go through a real interview process to win the positions. Credit union employee volunteers then select the best candidates and train them how to be a Student Teller. Their training covers how to write receipts for the deposits, how to handle cash, how to balance their drawer, and how to close their drawer out after they have balanced it.

Aside from getting to help their fellow students by offering this convenient service on site, these students also learn some valuable real-world job skills that they can take with them through life.

Advantage One is proud to play a part in helping to educate children about the value of money and the importance of saving for one's future. If you have questions about our Student Credit union program, please don't hesitate to contact us.



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