

Credit Union budgeting event spotlights \$1,000 scholarship earner

AROOSTOOK COUNTY, Maine (MAY 8, 2019) — On Tuesday, April 30, over 300 Aroostook County high school juniors congregated at Loring Job Corps in Limestone for a hands-on money management and budgeting experience. The 12th annual Financial Fitness Fair was hosted by the Aroostook Chapter of Maine Credit Unions, which includes volunteers from Acadia Federal Credit Union, The County FCU, and NorState FCU. During this event, a \$1,000 scholarship was presented to one Ashland Community High School student who attended the fair in 2018.

‘Financial Fitness – A Money Management Experience’ is an award-winning, half-day event that targets high school juniors and is similar to ‘The Game of Life.’ Students are given a career, credit score, and monthly income, then visit booths associated with various expenses. Costs, such as transportation, housing, clothing, food, student loans, insurance, and other expenses, are filled in on a monthly budget form by each student. Credit union volunteers work with students as they make their way through this budgeting scenario, with the goal of ending with a budget that does not exceed monthly income, while also putting money into a savings account. Similar to real-life, randomly-selected students even experienced financial emergencies along the way. If students fell into the negative, they were sent back to adjust expenses to either break even or have money left over.

“The Loring Financial Fitness Fair is one of our chapter’s signature events,” said Denise Duperré, chairperson of the Aroostook County Chapter of Maine Credit Unions. “Every high school in the county is invited to bring their junior class here to learn meaningful financial skills. It’s a learning event, but we keep it fun, which is why we have great student participation.”

Students who attended the fair have the opportunity to apply for a \$1,000 college scholarship. The 2018 scholarship recipient, David Wortman of Ashland Community High School, was on-site to address fair attendees and encourage students to apply for the 2019 scholarship. “The Financial Fitness Fair Scholarship was a very easy, simple first step going into my senior year of high school,” said Wortman. “This scholarship brings me one step closer to fulfilling my goal of becoming a civil engineer.” As part of his 2018 application essay, Wortman offered insight into his 2018 fair experience. “The Financial Fitness Fair helped me develop a realistic view of the next few years to come,” he said. “This was an opportunity for local experts to share their tips on how to be financially stable.”

Attendees were fed bagged lunches prepared by the Loring Job Corps culinary students. To cap the day, dozens of students were randomly-selected to win \$25 and \$50 Visa gift cards or cash, while others had an opportunity to spend 30 seconds to catch cash in a money-blowing booth.

Eligibility criteria and scholarship applications are available at all three Aroostook Chapter credit union websites. The deadline to apply is June 29, 2019.

About Aroostook Chapter of Maine Credit Unions

The Aroostook Chapter of Maine Credit Unions consists of three credit unions brought together to cooperate and collaborate as part of the credit union movement, serving as a valuable resource for credit unions for training, networking, and community service. The Aroostook Chapter collaborates on fundraisers, financial literacy events, and the Maine Credit Unions’ Campaign for Ending Hunger. Our chapter consists of Acadia Federal Credit Union, The County FCU, and NorState FCU.

Photo Information (next page)



On-site to present the 2018 \$1,000 Financial Fitness Fair scholarship were David Desjardins, President/CEO of Acadia Federal Credit Union; Denise Duperré, Chairperson—Aroostook Chapter of Maine Credit Unions and Executive Marketing Officer for NorState FCU; Dan Bagley, Executive Vice President of The County Federal Credit Union, and scholarship recipient Daniel Wortman of Ashland Community High School.



Credit union volunteers Denise Plourde (far left) and Tammy Curran (far right) review home furnishing options with students. Once a student has decided on what type of housing they will purchase or rent, this booth gives students options to make their house/apartment a home. They will select furniture and more to furnish their homes while keeping their income and budgets in check.



Credit union volunteers Brendan Beaulieu (far left) and Amy Dubay (far right) work with students in the credit booth. This booth was designed to teach students about fundamentals including auto loans, credit scores, interest rates, and affordability.



Credit Union volunteers Brenda Ouellette (far left) and Emily Ouellette (background) work with students to discuss housing expenses, including mortgage/rent payment, taxes, utilities and maintenance. With their income and credit score as their guide, students were expected to choose a housing option that best fit within their budget.



Fort Kent Community High School students Riley Sibley and Madison Saucier take time to balance their budgets after making their way through all the booths at the Financial Fitness Fair.



Financial Fitness Fair committee members and volunteers pose in the photo booth after students left the fair. Left to right: Jake Holmes, Maine Credit Union League's Financial Literacy Outreach Coordinator, Denise Duperré, Aroostook Chapter of Maine Credit Unions' Chairperson and NorState FCU's Exec. Marketing Officer; Dan Bagley, Past-President of the Financial Fitness Fair committee and Exec. VP of The County FCU, Danielle Hebert, Financial Fitness Fair committee member and NorState's Marketing Coordinator.