

NEWS For Immediate Release

CONTACT:
Cindy Lepore
clepore@ccua.org
508.229.5638

Students Energize the Cooperative Credit Union Association in its Effort to Tackle the Challenges Facing Financial Literacy

JUNE 8, 2017 (MARLBOROUGH, MASS.) — Credit union officials, educators and family members recently assembled in Marlborough, Mass., to hear how eight middle-school students view the importance of financial education and the influence it exerts in helping adults to successfully manage their finances.

The eight students, all chosen as winners of the annual Massachusetts Credit Union Student Essay Contest, were being honored for their words of insight and wisdom, in addition to their mastery of the subject matter, grammar and punctuation.

This year's contest, sponsored by the Cooperative Credit Union Association, saw its President/CEO Paul Gentile welcome the statewide winners and their guests to the recognition luncheon.

In his remarks, Gentile stressed the importance of financial education, a conviction shared among all credit unions. As author of the popular booklet, "15 Reasons Why You Should Only Bank at a Credit Union," Gentile likewise emphasized the importance of financial literacy, pointing out how vital it is for people of all ages if they hope to be successful in managing their finances and saving for their retirement years.

This year, the essay topic was *"Save. Spend. Share. Learn. What could you teach an adult to form better savings and spending habits? Please provide practical advice to adopt sound plans and to avoid poor behavior."*

While all students noted the importance of budgeting in their essays, each addressed a distinct aspect of planning for the future, such as the importance of paying off credit card balances monthly, distinguishing between wants and needs, tracking expenses, setting long-term savings goals, and preparing for retirement.

The consensus of the contestants was that financial literacy is part of a life lesson; all the decisions you make now lead to how well you do in life.

Massachusetts Governor Charlie Baker and Lieutenant Governor Karen Polito took time to applaud the students by providing each with gubernatorial citations. In addition, lawmakers in the Massachusetts House of Representatives and Senate representing each student's

home town praised their student constituents with personal messages and legislative citations. Students also received an award certificate from CCUA as part of the ceremony.

Allison Sciarratta, an 8th-grader from Marshall Simonds Middle School in Burlington, placed first in the contest with her essay. Sciarratta was sponsored by the Metro-Boston Chapter and Naveo Credit Union.

Finalists in the completion included:

Julia Brazeil
Grade 8, Overlook Middle School
Sponsor: Central Mass. Chapter and GFA Federal Credit Union

Emma Dominy
Grade 7, Hanscom Middle School
Sponsor: Tri-County North Chapter and Hanscom Federal Credit Union

Mia Houle
Grade 8, Clinton Middle School
Sponsor: Central Mass. Chapter and Leominster Credit Union

Kunsopheary Kang
Grade 8, B.F. Butler Middle School
Sponsor: Tri-County North Chapter and Jeanne D'Arc Credit Union

Alyssa LeBlanc
Grade 8, Clinton Middle School
Sponsor: Central Mass. Chapter and Leominster Credit Union

Mahir Sowad
Grade 8, Oak Middle School
Sponsor: Central Mass. Chapter and Shrewsbury Federal Credit Union

Jason Taylor
Grade 8, Mountview Middle School
Sponsor: Central Mass. Chapter and Worcester Credit Union

The annual Massachusetts Credit Union Student Essay Contest invites credit unions and chapters from throughout the state to collaborate with local schools in soliciting student participation in the essay writing contest focused on financial literacy. More than 700 essays were submitted this year as part of the competition.

About the Cooperative Credit Union Association

The Cooperative Credit Union Association in Marlborough, Mass., promotes the interests of nearly 200 credit unions located throughout the States of Delaware, Massachusetts, New Hampshire, and Rhode Island. CCUA is, first and foremost, an advocate for its members before Congress and state legislatures, regulatory bodies and the public. In addition, it provides an array of services, including educational programs, workshops and conferences; a daily e-briefing on all the latest news and issues facing credit unions; and, through its CU Connect program—a select group of service providers—and a number of system partners, works to advance the availability of their quality products and services to its members. For more information, visit CCUA.org.

###

Photo: 2017 Credit Union Essay Contest_1046.jpg

Cutline: (L-R) Emma Dominy, Allison Sciarratta, Alyssa LeBlanc, Mia Houle, Jason Taylor, Julia Brazeil, and Mahir Sowad. (not present: Kunsopheary Kang)