

BDCU's *Understanding Your Money* Program

Boulder Dam Credit Union (BDCU) is a \$500 million financial institution that exemplifies the “member for life” concept by maintaining relationships with members starting at a very young age and continuing throughout their various life stages and transitions. The core of BDCU's business is trust, without which all innovative technological touch-points or dividend-based incentives are null. How do you build trust with youth in a world of super-saturated financial choice? We believe the answer is commitment and authenticity, teaching financial basics is not enough.

In 2003, BDCU and I created a life coaching program called “Understanding Your Money” for high-schoolers in the community that includes: goal-setting, credit union difference, budgeting, debit/credit, and preparing for the future. Engaging in authentic dialogue with young people about concerning topics — such as *What if I choose not to go to college? How much do babies really cost? What happens to my mom now that she lost the house?* — is our path to building life-long relationships. The board of directors and executive team offer \$100 to seniors (grade 12) and \$50 to juniors (grade 11) to certify in the three-hour class.



Brandi Stankovic

Acting HR and Marketing Executive

[Boulder Dam Credit Union](#), Nevada, USA



Boulder Dam high school students celebrate completion of a BDCU financial literacy class.

In our Saturday sessions we learn every student's name. We talk about how money impacts their life. We learn about their needs, and we always communicate that our only goal is for them to know that they have a CHOICE. They are in charge of their future, financially and otherwise. Every example we use is based upon issues and situations they are facing. We teach the “basics” of financial management, but we also teach the basics of life. We simulate reality. We laugh, learn, and exchange invaluable knowledge.

We have been offering the program for over 12 years, certifying more than 2,500 students. And of course, in the last 12 years of any millennial's life, they have made some of the greatest financial decisions they will ever make. They have established financial opinions, patterns, and habits, and BDCU is actively participating in these decisions and behaviors.

How has this program impacted BDCU?

- 85%+ penetration of 18–29 year olds in the field of membership
- 90%+ of high schoolers in the community have taken the course before they graduate
- 82% of the graduates of the program are still credit union members in good standing
- 35%+ of program graduates have a loan product with the credit union bringing profitability to the investment



How do you build trust with youth in a world of super-saturated financial choice?