

## YOUTH ADVISORY BOARD

### **Goals**

- To select among our membership a group of 5-7 individuals ages 14-18 to serve on a volunteer board advising senior management and USCU's board on how to better serve the youth market and how to get more involvement from this segment of the population.
- To reignite and spark the interest and participation of the youth market. In an aging membership environment, we must cultivate the members of the future.

### **Action points**

#### 1. Why is this segment of the population important?

- Between 1985 and 2002 the average age of adult credit union members has increased from 40.4 to 44.7
- CUNA's 2001 marketing survey reports that only 10% of credit union members are under age 18
- Delinquencies for members who participate in a credit union youth program tied to financial education are almost negligible

#### 2. Teenagers and technology

- 87% of teens aged 12-17 use the internet, up from 73% in 2000. By contrast, 66% of adults use the internet, up from 56% in 2000
- 51% of teenage internet users say they go online on a daily basis, up from 42% in 2000
- 81% of teen internet users play games online (opportunity for financial education games online?)
- 76% get news online
- 43% have made purchases online
- 31% use the internet to get health information

#### 3. Setting up this group

- Contact the NC CU League for potential compliance issues
- Identify our membership ages 14-18. At this time USCU has 311 members with active accounts in this age range.
- Invite them to an event attractive enough for them to attend where in addition to activities entertaining in nature, the purpose and benefits for belonging to this group would be explained
- With an estimated response rate of 10%, we should see about 30 people attend this initial event
- Possible list of special guests to attend the initial event :
  - Admissions representative from Montreat College and/or other local colleges,
  - Representative from the city government,
  - Financial aid representative from a local college,
  - Representative from the NC Credit Union League (Ed Agnoli),
  - Representative from Rotary International

- Another alternative for defining this group would be for USCU to contact and participate on high schools' volunteer fairs

#### 4. Benefits for volunteering

- Extra curricular, resume building activity that might play a role on college applications
- Opportunity to demonstrate and/or learn about leadership
- Opportunities for potential internships not only at the credit union but also with the credit union's SEG's
- Potential to participate in activities organized by the National Youth Involvement Board ([www.nyib.org](http://www.nyib.org)) such as their annual conference
- Create and participate in innovative marketing programs such as the creation of ads for [www.youtube.com](http://www.youtube.com)
- Become credit union ambassadors at their local high schools with the potential for the creation of in the school branches

#### 5. What would this group do?

- Youth Advisory Board (YAB) members would commit for a period of one year
- Board would meet once a month with Business Development/Marketing Manager and/or another staff member
- Their purpose would be to identify ways to improve on our products and services to better address the needs of this market
  - Use of technology
  - Financial education needs >>> potential access to their high schools
  - What type of marketing materials from other institutions are sent to them
  - Where do they shop? What do they buy?
  - Other topics as identified in initial brainstorming sessions
- The YAB would report once a quarter to USCU's formal board
- Other activities:
  - Involvement with National Youth Credit Union Week (April of every year)
  - Participate in the planning of the International Credit Union Day
  - Participate in the planning of USCU's annual meeting
  - Organize activities for younger members:
    - Easter Egg hunt
    - Summer party
    - Halloween
    - Christmas tree lighting ceremony
    - Police/firefighters appreciation day at the credit union
    - Learn about other local non profit organizations
      - ❖ Children First
      - ❖ Manna Food Bank
      - ❖ Big Brother/Big Sister
  - Participate in USCU's scholarship/awards program
- Report findings/activities/achievements on the website, newsletter, media, etc.

