



# the SCE FCU Foundation News Journey

Winter 2009

Guiding the  
way to financial  
success

SCE FCU Foundation is a nonprofit 501(c)(3) public charity agency. The Foundation exists to provide much-needed financial education to the underserved, to help improve current circumstances and pave the way for a more prosperous future. We partner with community organizations to offer financial education, assistance, and improvement programs which, when paired with access to the right services, gives people the power to make better financial choices and achieve an improved quality of life.

## Core financial education programs

- Starting Out (High school youth)
- Money Master (Young adults ages 18-30)
- The Journey (Adults with families)

## Seminars

- Purchasing a car
- Preparing to buy a home
- Creating a financial plan for the future
- Saving for a child's college education
- Preparing for retirement

## Financial improvement programs

Collaborative projects that promote financial education, development and assistance.

## The State of Financial Knowledge in America

The state of financial knowledge in America today is grim. Americans as a whole are sorely lacking knowledge of basic financial concepts. Consider some of the following statistics:

- Social Security only covers 40% of the retirement expenses for the average American.
- Approximately 57% of divorces are due to problems, and resulting disagreements, with money.
- The personal saving rate has been in the negative for the past 10 years. Americans are spending \$122 for every \$100 they bring home.
- 20% of employees are unable to carry out normal work activities three days per week due to financial concerns.
- Two out of three households will not be able to accomplish one of their life goals because they did not plan for the future.
- Only 32% of American parents talk to their children regularly about personal finance.

For the American Dream to become a reality, people must be able to understand and apply basic money management skills to their lives. There is work to do!

SCE Federal Credit Union Foundation provides a solution to our local communities. Financial education, makes the dream attainable. The Foundation's relationship with credit unions enables us to provide education and fairly priced financial services to the people that need them most.

### Sources

"The Facts on Saving and Investing: Excerpts from recent polls and studies highlighting the need for financial education" - Office of Investor Education and Assistance, Securities and Exchange Commission

## What your gift means

We invite you to support our efforts by making a contribution to the SCE FCU Foundation. If you are an SCE FCU member, you can even make a contribution in small, monthly installments automatically deducted from your account. Contributions are 100% tax-deductible, and every penny goes to the work of delivering life-skills financial education to youth and families in your community.

- A monthly donation of only \$10 will provide a financial education class for 10 people.
- A donation of \$100 (\$8.33 a month) makes it possible for a needy individual to attend the entire financial education series.
- A donation of \$50 a month can provide life-changing one-on-one financial counseling for a family.
- You can equip an entire classroom of high school students with the skills to budget, save money and manage credit with a monthly donation of \$100.

Our goal is to empower youth and families to build and maintain financial stability. For more information about the Foundation's services, or to make a tax-deductible gift, please contact us at 626.646.2321.

# The Impact of **Financial Education**



We have the privilege of working closely with several nonprofit organizations to deliver financial education for their clients. Recently, the following statement came from Virtuous Women of Excellence, a youth leadership development program working with underserved young ladies:

“One of our participants was living in a homeless shelter for the last 6 months while her mother battled a severe drug addiction. They still have the income level of those that are considered impoverished; however, through your program she learned so much about financial decisions and basic principles of money management that she stands a good chance of making a completely different set of life decisions.”



Who can measure the value to society when young people learn how to budget, avoid overspending, and build savings assets? How do you put a price tag on a confident teenager who knows how to manage his money well? Although hard to measure, these are skills the next generation needs to weather the economic storms created by the current generation. SCE FCU Foundation provides these skills – and makes a difference – one life at a time.

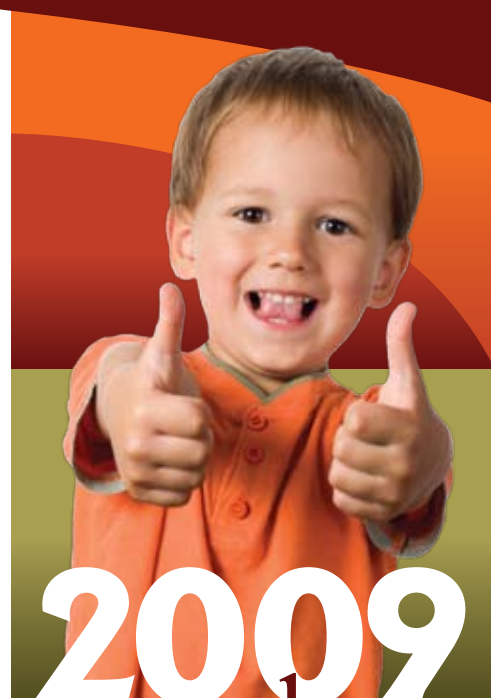
## **DONORS**

SCE FCU Foundation receives the majority of its funding from the \$10 donations made by each new member that joins SCE Federal Credit Union, and the matched amount contributed by the Credit Union. We are grateful to SCE FCU and its members who contribute to the work of SCE FCU Foundation. We also want to thank our friends and colleagues who personally contributed to the Foundation in 2008.

Joshua Bobb  
Kathy Cardenas  
M. Kenji Coleman  
Virginia Corcoran  
Annette Coronado  
Pascual Garrido  
Robert Hernandez

Dennis Huber  
Pat Mitas  
George Poitou  
Dan Rader  
Jennifer Ramos  
Timothy Rogers  
Irene Sarber

George Silva  
Ellen Twardowski  
Abigail Ulm  
Greg Wallace  
Kitty Warrington  
Aldreama Wozny



# 2009 our plans

Our plans for 2009 include increasing our available pool of certified financial education Instructors, and refocusing our financial education efforts with community organizations. We are also launching two innovative projects for youth and low-income working adults. Both projects will provide experiences promoting financial awareness, paired with value-added services from SCE FCU and its affiliates. We are excited to offer even more opportunities for local youth and families to learn how to build and maintain financial stability.

**Your donation helps pave the way.**

To discuss a contribution strategy, please call 800.866.6474 ext. 2321 or email [foundation@scefcu.org](mailto:foundation@scefcu.org).