



FINANCIAL FITNESS FAIRS

MAINE CREDIT UNIONS

**Financial Fitness Fair
Welcome Packet**

Overview



Created in 2004, the Maine Credit Unions' Financial Fitness Fair is a no-cost program hosted by credit union volunteers in which participating students experience a monthly budgeting simulation. After choosing a career, participants receive income and use it to pay for various expenses the average adult faces each month--all within roughly two hours.

Credit union volunteers set up eight booths associated with expenses in any large space you have, such as the gymnasium or auditorium. Students visit each booth to learn more about the expenditure from volunteers, as well as to ultimately make a decision about what they pay for.

For example, when faced with paying for transportation, they'll be able to choose between several different options--each with its own price point. They could choose to pay for the expensive new full-sized truck or sports car, or they could choose to go with the cheaper used compact car. If they want to further save money, they could choose to take public transportation and ride the bus to work every day.

The choice is theirs, but it's important for the students to remember that their monthly income does have its limits. The end goal for the students is to pay for all their monthly expenses, but without paying more than they earn each month. At the end of the fair, they'll need to fill out their budget sheet, where students will add up the total cost of all their expenses. If their total payment amount adds up to less than what they earn each month, great--they did it! If they're spending more than they earn each month, they'll need to go back to the booths and choose some lower-cost choices to avoid debt.

The Financial Fitness Fair is hands-on, insightful, and lots of fun!

"Thank you to the credit unions for organizing these fairs. My students not only enjoyed participating, but learned a lot!"

Business Teacher
Bonny Eagle High School

"Thanks for the chance to see how important it is to follow a budget and balance my finances. This was really eye-opening."

Senior, Age 17
Yarmouth High School

Financial Fitness Fair Responsibilities

CREDIT UNION RESPONSIBILITIES:

- Provides approximately 20 local credit union professionals to volunteer at the booths
 - The volunteers come from area credit unions
 - Volunteers include CEOs, CFOs, Accountants, Managers, Loan Officers, Service Representatives, Tellers, and more.
- Provides education and insight into balancing monthly expenditures
- Provides student materials
 - Budget sheets, workbooks, pencils, and calculators
 - Salaries are based upon entry-level positions in the student's chosen career field
 - Monthly payment options based upon the current economic landscape
- Provides prizes for students who complete the budgeting simulation.

SCHOOL RESPONSIBILITIES:

- Determine which grade will attend
 - Junior and Senior classes benefit the most
- Selects a date for the fair - preferably in the morning on a Tuesday, Wednesday, or Thursday
 - Mondays and Fridays are busy at the credit unions. It's difficult for the credit unions to have their staff out of branches on busy days
 - It's also difficult to hold a fair midday, as there may be coverage issues at the credit union branches.
- Provides ample space, such as a gymnasium or auditorium.
 - An entire class plus 20+ volunteers will be attending
- Provide tables and chairs
 - Approximately 12 tables are needed for the fair.
 - 8 tables for volunteer booths
 - At least 4 tables for students to use while balancing their budget sheets
 - Credit union volunteers arrive early to the fair to set up
- Provides a microphone