

Welsh Credit Unions & Cooperative Education

November 2016

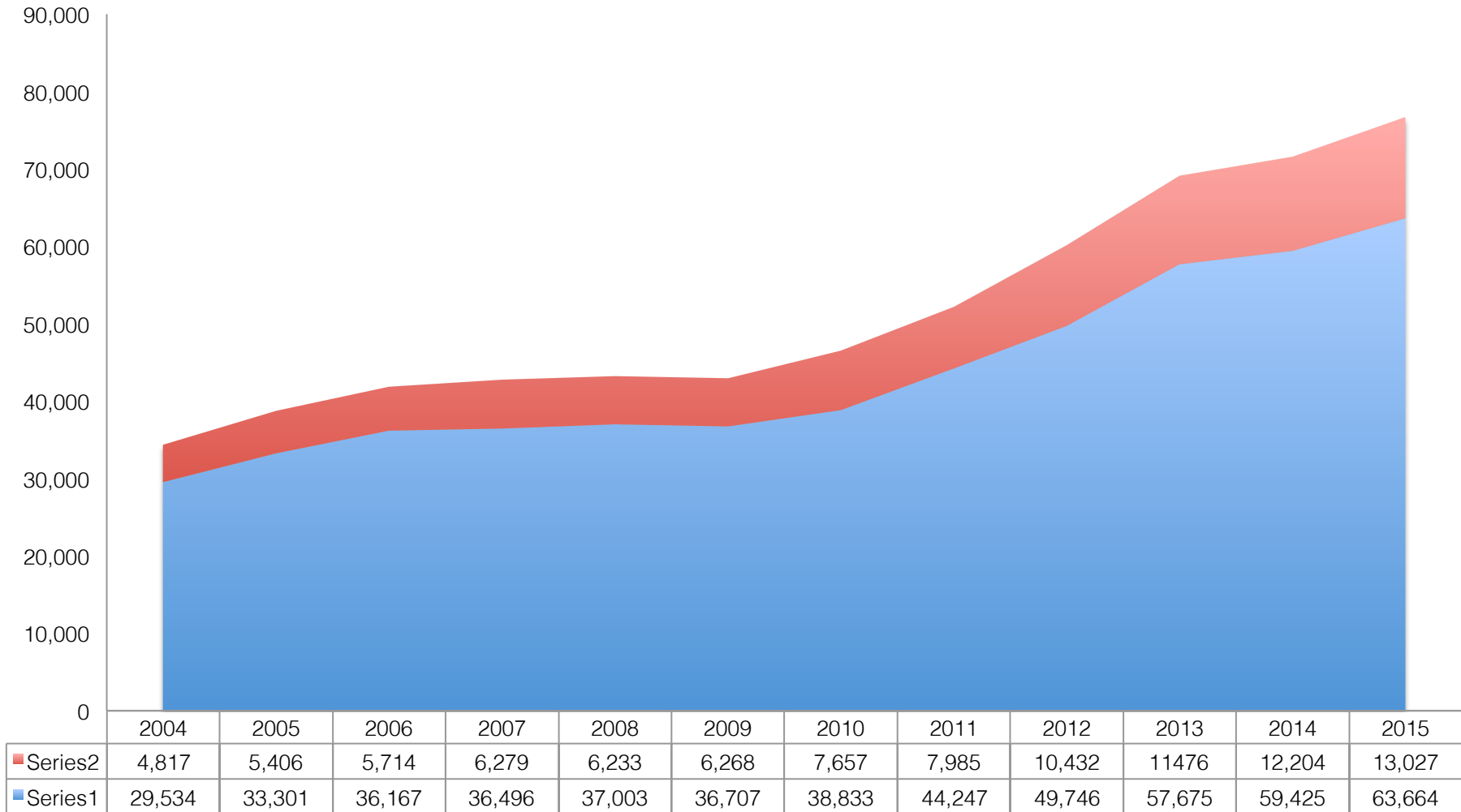


Credit Union Context

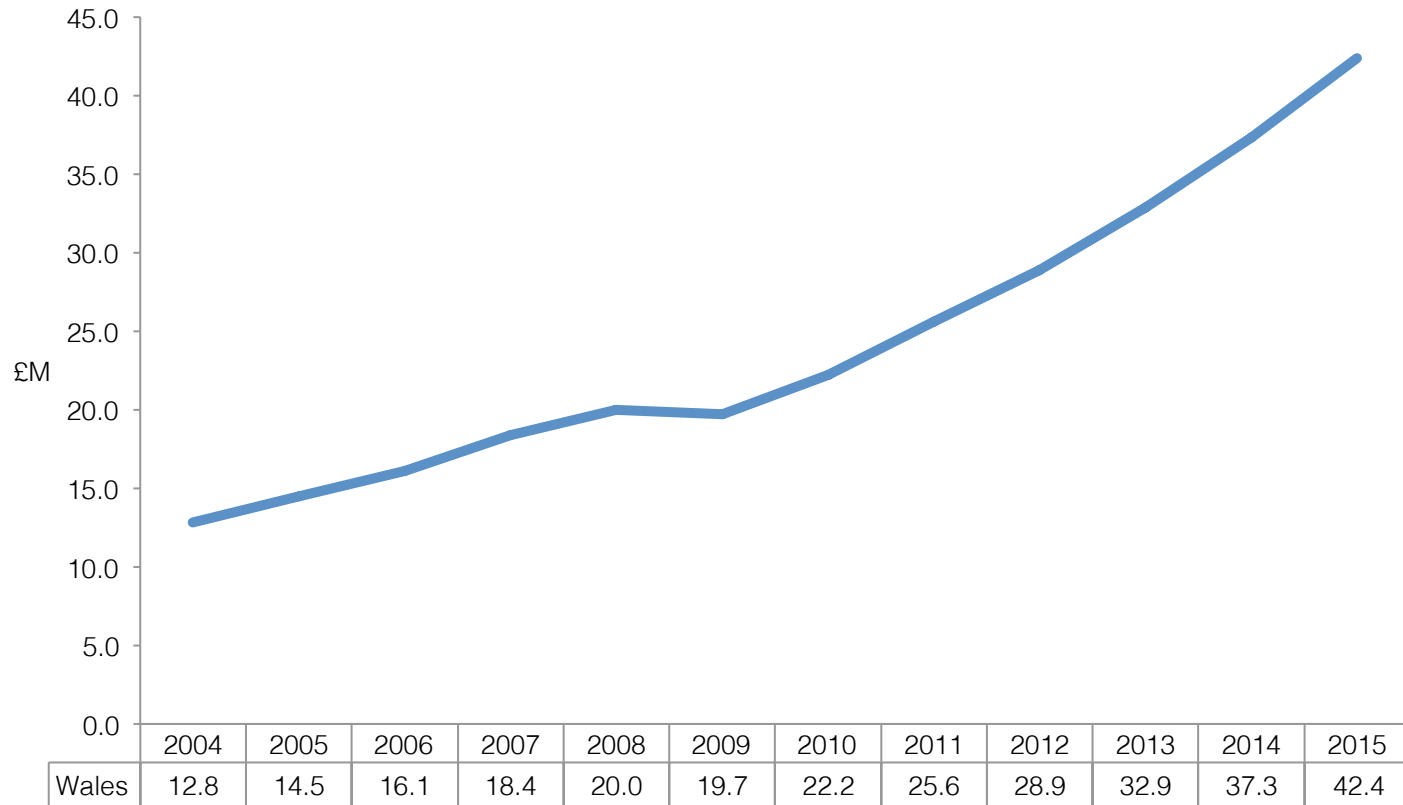
Three key aspects:

1. Scale of credit union operations.
2. Diversity of operations.
3. Pressures on the sector and the challenge of sustainability.

Membership



Asset Growth

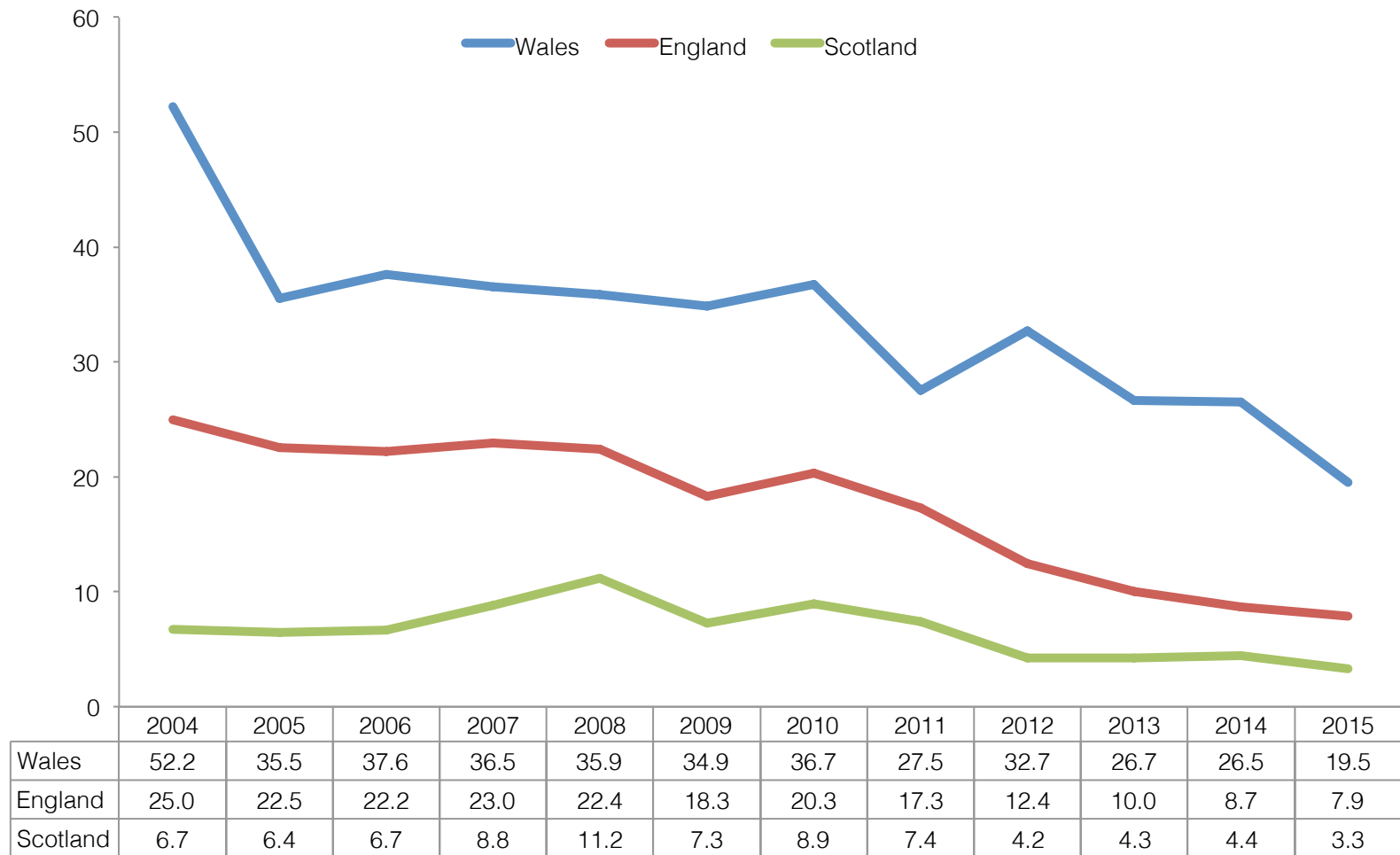


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Percentage of Income from Grants



The Necessity of Growth/Sustainability

- Growth is essential to boost credit unions' education role – and for broader CU impact.
- Growth + sustainability will also allow greater ambition in CU education.

School Saver Schemes 1

- More than 100 school saver schemes across Wales.
- Provide an opportunity for children to save + practical insight on financial literacy.
- Children help run the schemes.
- Supports the financial education content in the national curriculum.
- Short term & long term benefits for CU
- Outcomes supported by independent research

School Saver Schemes 2: Challenges

- Patchy coverage across Wales.
- Often dependent on commitment of individual staff/teachers.
- Greater success in primary than in secondary.
- Resources/Capacity.
- Lack of uniformity.

School Saver Schemes 3: Future

- Sustainability of schemes?
- Welsh Government support?
- Beyond school saver schemes: CU – developed financial literacy programme.
- Other financial inclusion outreach

Training and Education within the CU

- All credit unions should have clear training and education strategies.
- Regulatory responsibilities.
- Differing levels of engagement – member/volunteer/staff/director.

Role for Trade Bodies

- Facilitating collaboration
- ABCUL Academy
- Role of the Credit Union Foundation
- CU Futures

