



One League, One Focus - Your Success!

October 1, 2020

The Honorable Nancy Pelosi
Speaker
House of Representatives
Washington, DC 20515

The Honorable Kevin McCarthy
Republican Leader
House of Representatives
Washington, DC 20515

Dear Speaker Pelosi and Leader McCarthy,

On behalf of Wisconsin's credit unions, I am writing in support of the **Student Empowerment and Financial Literacy Act**. The Wisconsin Credit Union League represents Wisconsin's credit unions and their more than 3.4 million members.

The Student Empowerment and Financial Literacy Act will establish a grant program to increase financial literacy instruction in elementary and secondary schools. Enactment of this bill would offer schools resources for superior financial education programming to help enhance the financial health, habits, and knowledge of the next generation.

Financial education is a priority for Wisconsin's credit unions. Being member-owned, not-for-profit cooperatives allows credit unions to put people before profit and offer solutions other financial institutions do not. Credit unions stand ready to develop or strengthen meaningful partnerships with schools, communities, and other organizations to offer programming supported by this legislation.

For instance, for nearly two decades Wisconsin's credit unions have offered in-school, student-run branches, going straight to the source to teach regular saving and responsible borrowing. By doing so, they support the needs of not only their members, but the communities those members live and work in. Today there are nearly 100 student-run credit union branches.

Wisconsin credit unions' longstanding tradition of providing meaningful financial education stems from their mission to provide opportunities for members to improve their economic and social condition¹, as the Student Empowerment and Financial Literacy Act similarly empowers schools and communities to do.

On behalf of Wisconsin's credit unions and over 3.4 million members, we appreciate the introduction of this legislation and strongly support its enactment.

Sincerely,

Brett Thompson
President/CEO