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Arbor Financial Credit Union Brings a Dose of Reality to Students

KALAMAZOO, MI (January 30, 2018) – Arbor Financial Credit Union helped bring area high school students in southwest Michigan a little dose of financial reality this past year, and it looks to continue into the new year.

Hundreds of students from Kalamazoo Central, Loy Norrix, and Schoolcraft High Schools participated in a Financial Reality Fair on Friday, October 27, at WMU’s Haworth College of Business, which was designed to give them a look at purchasing homes, vehicles, working out a budget given income constraints of a job in the “real world,” and more.

Students are provided with a job, starting salary, and appropriate deductions. They are then assigned a credit score, and actively make choices to procure housing, transportation, and put together a budget to account for things like groceries, furniture, leisure spending, and anything else they may need to purchase.

Materials, funding, and implementation guidance for the program comes from the Michigan Credit Union Foundation (MCUF), and helps students simulate one month of independent adult living in just 90 minutes.

“The feedback from students and teachers has been overwhelmingly positive,” said Arbor Financial Community Relations Manager Judy Swafford. “What’s even more exciting is that we’ve taken this format and developed it into a 1-hour exercise that we can bring into the classroom.”

Feedback from students and teachers was collected and compiled by MCUF, in a video on their YouTube channel, which can be [seen here](#).

“We believe that the more we equip our young adults to handle finances now, the better they’ll be in the long run,” said Swafford.

Arbor Financial has also recently introduced the Volt Account, a bundle of a savings account and checking account designed for students specifically tailored to help them take charge of their money without the risk of overdrafts.

Founded in 1935, Arbor Financial Credit Union provides a full range of financial products and services to people and businesses in Southwest Michigan. The credit union exceeds \$465 million in assets and serves more than 37,000 members. Visit arborfcu.org to learn more.



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Arbor Financial Credit Union

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