

CCU Student Branch at Elmira High School – A Message from Corning Credit Union

CCU and Financial Education

At Corning Credit Union, we believe in the importance of financial education and we continuously seek new ways to share financial knowledge and information. We know that financial education is most effective when it begins early in life. We also believe that it is important to share our expertise and our resources to help build a stronger community. Supporting our area schools in their efforts to provide real-world education and life skills is just one of the highly effective ways we have found to educate, share, and build a stronger community.

In addition to more than ten years of experience with providing financial education to thousands of students of all ages in schools and the community, Corning Credit Union engages in a successful partnership with GST BOCES through the CCU Student Branch at BOCES, which has operated on Bush Campus since 2008. Through this branch alone, we have coached and developed nearly 50 high school juniors and seniors as interns of Corning Credit Union, and have financially educated and served hundreds more on campus.

Student-run Branches

A student-run credit union (SRCU) is a credit union branch inside a school. Students are instructed and mentored on how to operate the branch and serve members, which helps them to gain valuable workplace skills and learn about confidentiality, professionalism, behavior in a business environment, and the importance of communication skills. In addition to processing common bank transactions, student interns serve students and faculty by providing product and service education.

In addition to providing unique hands-on business, customer service, and professionalism education to students who operate the branch, SRCUs offer all students on campus an opportunity to establish a bank account and learn how to manage it while in a supportive, educational environment. With credibility on campus, the SRCU is a trusted go-to resource for questions and guidance.

The concept of having specially-designated credit union branches run by students is nothing new - it has actually been around since the early 1990s. Today there are more than 800 credit union locations that operate in U.S. schools.

We are very excited about working with the students, teachers, and administration of the Elmira City School District on this project. If you have any additional questions or thoughts that are not addressed, please feel free to reach out to us via the information below.

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Questions and Answers

Q: How did this partnership come about?

A: In fall of 2014, the Elmira City School District (ECSD) sent a request for student banking services proposals to all financial institutions located in the Chemung County area. Several local institutions, including CCU, submitted proposals and the ECSD Board of Education voted in favor of CCU's proposal. Corning Credit Union's interest in partnering with the Elmira City School District stems from experience in working with the district for nearly a decade and the organization's strong desire to help students become astute consumers and productive members of our community. CCU has the experience, resources, and determination to help make the CCU Student Branch at Elmira High School a valuable educational tool for the students in the district.

Q: Is there a heightened security risk associated with putting a branch in a high school?

A: Members and employees are CCU's most important asset. The student-run branches are structured much like any other location of CCU, and include surveillance and security systems which create the safe atmosphere expected to be found in any branch of the Credit Union. Additionally, a CCU staff member is on-site at all times during operating hours to assist the student team and membership.

Q: Can parents conduct their banking at the CCU branch of Elmira High School?

A: The CCU Student Branch at Elmira High School is a great opportunity for students and teachers to connect and develop a relationship with Corning Credit Union. We apologize for any inconvenience, but this particular branch operates during school hours only and service is provided only to students and faculty members of EHS. CCU's Elmira branch in the Wegman's Plaza is only five minutes down the road and is open to the public during regular business hours. The team there would be happy to assist you.

Q: How are students selected?

A: EHS juniors and seniors in good standing are eligible to intern. Students who submit an application and successfully complete an interview are jointly selected by EHS faculty and CCU personnel to staff the branch as student branch interns. This is considered an extracurricular activity, and students who intern are expected to maintain good standing with class attendance and grades. Selected interns receive extensive training on CCU's culture and member service philosophy as well as the technical skills required for branch operations.

Q: Can students see and access members' personal information?

A: The student branch interns are trained on member privacy and utilize a custom version of CCU's member service program that limits access to personal information and account balances, ensuring that confidentiality is maintained for students and faculty members conducting business. The students are not able to see account balances or history, and a majority of personal information is masked. The on-site staff member has access to full details, and can assist members with more in-depth or detailed inquiries.

Q: Are the students ever left unaccompanied in the branch? Is members' money safe in the branch?

A: During all hours of operation, at least one CCU representative is on-hand to coach and assist student branch interns as well as members. When the branch is not open, the room and vault is closed and armed, with surveillance equipment recording 24/7. Additionally, all deposit accounts are federally insured up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF), an arm of the National Credit Union Administration, an independent agency of the United States government.

Q: Are the students paid?

A: This is an opportunity for students to build their resume with real workplace skills and experiences. The student branch interns are not compensated, but are able to use this experience to fulfill a senior capstone requirement. Additionally, interns at the branch are eligible for student branch intern-specific scholarships as well as future employment opportunities with the Credit Union.

Q: When will the branch open?

A: The CCU Student Branch at EHS will open in the fall of 2015. We are allowing time for students to get comfortable with their schedules and workload and plan to begin recruitment and training in early October. Our goal is to have the branch operating by November.

Q: What products and services will be offered?

A: All students and faculty are eligible to apply for CCU membership with a savings account, ATM card, and access to the CCU Mobile App. Individuals aged 18 and older have the option to add additional services such as checking accounts, debit cards, Mobile Check Deposit, loans, and more to his or her savings account. Minors with an adult joint member are also eligible for additional services.