

Shanden Taylor
Member Service Representative, Butte Branch

What is credit union youth month?

Credit union youth month is a celebration that typically takes place every April, focusing on the goal of educating young people about the importance of financial literacy and encouraging them to get involved in the credit union movement. Credit unions use this month as an opportunity to engage with the youth in the communities we serve and to inform them on various topics such as budgeting and building a savings that will help them throughout their lives. Opening a savings and learning to balance your spending and savings is a good start. At SWMCFCU, you can open your child a savings account at any age as long as you have the proper documents to do so. For ages 1-5, focus on basic concepts like recognizing different coins and that understanding that money is used to buy things. Try and incorporate play based activities like playing store or restaurant. When children reach elementary age, teach the three types of spending (short-term and smaller purchases, long-term and more expensive spending and sharing/giving to others.) For pre-teens/teenagers, reinforce earlier lessons with age-specific goals, dreams or wants. Encourage them by example. Share with them what you are saving for and celebrate when you meet your goal. If the child is of working age, teach them about paying themselves (their savings account) before spending. Feel free to visit Southwest Montana Community FCU and see how we can help you navigate these options!