

NEFE and JumpStart

In March 2007 with the theme "All across the nation, financial education for a new generation," the National Endowment for Financial Education (NEFE) gave a national network of youth financial educators from credit unions and Cooperative Extension the first look at its 2007 edition of the NEFE High School Financial Planning Program (HSFPP). At the awards dinner, the Iowa Credit Union Foundation was acknowledged for contributing \$5000 toward the initial work to upgrade the materials.

The new materials target a whole new generation of young people who need personal finance education in their lives now, more than ever. The updated program has an attractive new look and feel, writing that is perfectly calibrated to teenagers and multiple websites for students, parents and teachers.

Dianne Taylor, Management Consultant, Iowa Credit Union League and Mary Beth Kaufman, Family Resource Management Specialist, ISU Extension are working in Iowa to promote and teach educators how to best use the new materials.

The Foundation also funds the Iowa High School Financial Planning Program newsletter that is written and produced by ISU Extension. The newsletter is distributed to over 800 educators in Iowa who are using the NEFE HSFPP curriculum.

In July, more than 100 Iowa educators and JumpStart partners met in West Des Moines for the 6th Annual Iowa JumpStart Conference on Personal Financial Literacy. Teachers were offered staff development credit or one hour of graduate credit for completing the two-day workshop and a project. Thirty-eight teachers completed scholarship applications requesting reimbursement for their out-of-pocket tuition costs. Thanks to the generous support of Iowa credit unions and the Iowa Credit Union Foundation, all requests were funded.

The Foundation sponsored the Iowa JumpStart Coalition Financial Educator of the Year award. Mariann Peterson awarded the 2006 Educator of the Year award to DeAnn Hebert, a Family and Consumer Science teacher at East High School in Des Moines.

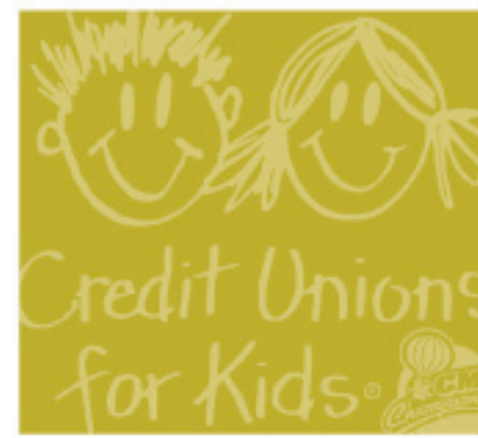
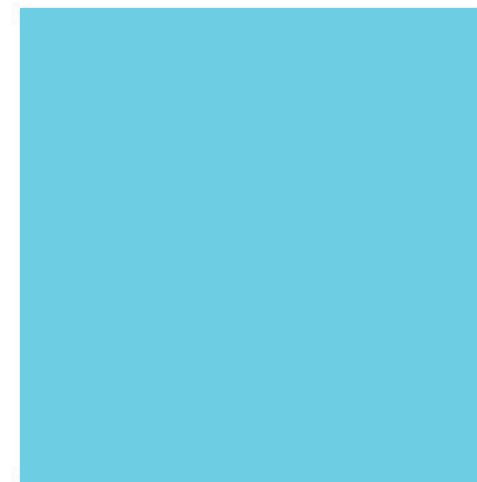
Children's Miracle Network

Partners in helping fundraise for the benefit of Iowa's children, the Foundation and Children's Miracle Network work cooperatively through the Credit Union Chapter system. Both organizations are dedicated to one guiding principle - helping people. All funds raised by Iowa credit unions help Iowa children at three regional hospitals. CMN's mission is to generate funds to benefit these children and the hospitals that help them. Contributions totaling \$75,069 this year go to improve the lives of local children and their families when hospitalization is required.

2006 FINANCIAL STATEMENT

(as of December 31, 2006)

Unrestricted Assets	
General Fund	\$ 276,505
Restricted Cash and Investments	
AWJ Scholarship Fund	\$ 39,263
FIB Scholarship Fund	\$ 55,685
Total Assets	\$ 371,453
Contributions	\$ 45,173
Fundraising	\$ 19,299
Investment Income	\$ 39,380
Total Support and Revenue	\$ 103,852
National Credit Union Foundation	\$ 500
Emergency Assistance/Teacher Grants	\$ 46,030
Scholarships/Grants (AWJ, League Pres. & FIB)	\$ 11,233
Fundraising	\$ 10,808
Administrative	\$ 17,197
Total Distributions and Expenses	\$ 85,768
Pass through Disbursements	
Disaster Assistance	\$ 447
Children's Miracle Network	\$ 75,069



Dear Credit Union Colleagues,

In 2006, the Iowa Credit Union Foundation underwent many exciting changes. The most important transformation occurred when we redefined our strategic future. Guided by our new vision to "Eliminate poverty in the state of Iowa," the Foundation seeks to carry out a mission to "Help Iowans build wealth, responsibility and independence," through three key strategic directives, which include:

- Being the champions of financial literacy.
- Providing tools for sustainable small businesses.
- Giving all Iowans access to financial services.

This evolution began in 2005 with the establishment of the Director of Community Development position in partnership with the Iowa Credit Union League. That focus on community outreach ultimately led to a partnership between the Foundation and Coopera Consulting, a new subsidiary of the League that helps credit unions reach out to emerging and underserved markets.

With the assistance of Coopera, the Foundation successfully executed a Spanish-language public awareness campaign targeted at "unbanked" Hispanics in Des Moines. The campaign was funded by a \$10,000 community grant from Prairie Meadows Racetrack and Casino. The theme of the campaign translates to "Credit Unions: The Best Choice for You!" and was seen by more than 10,000 Hispanics in the Polk County area. We hope the campaign will become a model for reaching unbanked Hispanics statewide. Coopera is now

helping us spearhead our entire grant writing process and is opening up opportunities for the Foundation's growth that we hadn't even explored in the past.

In our continued efforts to reach out to the underserved community, the Foundation hosted its second annual Underserved Summit in Des Moines. This year, the Underserved Summit was held in conjunction with the Social Impact Management Institute for a two-day Discovering Untapped Markets Conference. The conference was well received and showed how serving underserved populations can help credit unions build a better future by learning how to tap into new markets and grow their membership.

Through the Foundation's annual fundraising events and increased programs, we continue to strengthen the credit union community through good works. These events provide exposure for the Foundation to further our message and need for support. Such events include:

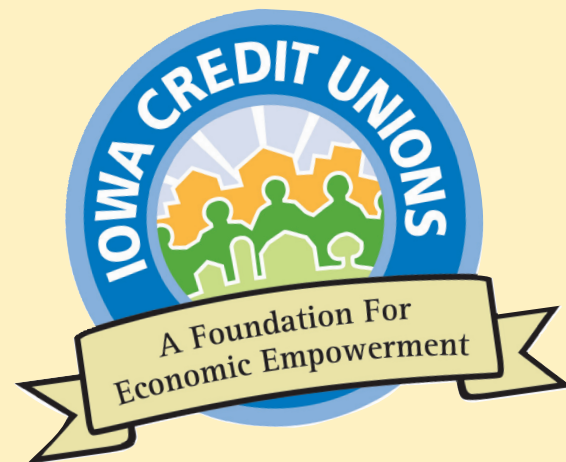
- Foundation Golf Classic
- Foundation Benefit Night and FIB Silent/Live Auction at Iowa Credit Union Convention
- "Links of Love" and other events to directly benefit Children's Miracle Network

Our fundraising also includes our annual capital campaign, Community Investment Fund (CIF) program, direct solicitation for assistance with the Small Credit Union Grants and disaster relief.

The Foundation board would like to thank you for your continued support that has contributed to another exceptional year for the Foundation. It is an exciting time and I have appreciated the opportunity to be a part of it on your behalf.

Sincerely,

Mariann Peterson
President, Iowa Credit Union Foundation



Community Outreach

With the assistance of Coopera, the Foundation has successfully reached out to 10,000 "unbanked" Hispanics in Des Moines through a Spanish-language public awareness campaign. We hope the campaign will become a model for reaching unbanked Hispanics statewide. In our continued efforts to reach out to the underserved community, the Foundation hosted its second annual Underserved Summit in Des Moines. The conference showed how serving underserved populations can help credit unions build a better future by learning how to tap into new markets and grow their membership. Coopera is now helping us spearhead our entire grant writing process and is opening up opportunities for the Foundation's growth that we hadn't even explored in the past.

Family Involvement Board

Founded in the early 1980s, the Family Involvement Board (FIB) is a group of volunteers representing each credit union chapter in the state of Iowa. As part of FIB's mission to increase credit union awareness among members of all ages, FIB established a scholarship program in 1991. This program encourages young adults and nontraditional students to learn about the credit union movement and prepare them for future challenges, both inside and outside the credit union movement. Each year, six scholarships, totaling \$5,750 are awarded based on academic achievement and a 500-word essay contest. The 2006 essay question was "In a 2005 Gallup survey, credit unions were ranked higher than banks and thrifts in "customer satisfaction" for the 21st consecutive year. In your opinion, how do credit unions need to improve to reach the younger market?" Our scholarship winners were: Emily Kuster, Colleen Pokorny, Jennifer Hills, Robert Howe, Danielle Brimeyer and Sabrina Blake.

League President's Scholarship/Grant

Established in 2003, the League President's Scholarship/Grant is awarded twice a year, in January and July. This scholarship is for credit union professionals, volunteers and chapters.

In 2006, the recipients were: Jacki Lerdal, Power Co-op Employees Credit Union, Jessica Bye, Best of Iowa Community Credit Union and the Great River Chapter.

AW Jordan Scholarship

This scholarship is funded by an endowment in honor of Al Jordan, a graduate of the first CUNA Management School, upon his retirement as president of the Iowa Credit Union League in 1981. It is intended to help develop credit union leaders of tomorrow. Awarded annually, this prestigious scholarship covers tuition, materials, room and board. In 2007, two grants in the amount of \$1,000 each were awarded to Ken Drahos of Metco Credit Union and Tracy Molander of Linn Area Credit Union.

Small Credit Union Grants

The Small Credit Union Grant was established in 2000 through a generous contribution of \$10,000 by Veridian Credit Union (formerly John Deere Community Credit Union). Veridian continues to fund this grant and over the years has been joined by Dupaco Community Credit Union, DuTrac Community Credit Union and Greater Iowa Community Credit Union.

This is a two-part grant: The Governmental Affairs Conference (GAC) Grant allows eligible Iowa managers and board members to apply for funding to attend CUNA's GAC in Washington D.C. The Technology & Planning Grant allows credit unions to apply for funds to enhance their use of technology, or for strategic planning purposes by using a consultant/facilitator of their choice. In 2005, the administration of this grant moved from the League to the Foundation. Grants are awarded in November.

Disaster Relief Grants

This grant was established to assist credit union members who have suffered significant losses because of a natural disaster such as a fire, flood, tornado, etc. The money is to be used to cover immediate living expenses. Applications for Disaster Relief grants are made on behalf of the credit union by the credit union manager. In 2006, no applications were received for the grant

In addition, the Foundation serves as a collection agent for Iowa credit unions to donate to national disaster fundraising, such as Katrina Hurricane Relief Fund. Those funds are channeled to the National Credit Union Foundation (NCUF) and dispersed from there. (For more information on NCUF, go to www.ncuf.org.)