

NEFE and Jump\$tart

The National Endowment for Financial Education (NEFE) created the High School Financial Planning Program® (HSFPP) in 1984 as a public service to increase the financial literacy of America's youth. The six-unit program provides teenagers with a greater understanding of and ability to manage their personal finances in the areas of goal setting, budgeting, and saving. Independent evaluations of the HSFPP in 1998 and 2004 showed that students who studied the program reported significant improvements in their financial knowledge, behavior, and confidence as a result. NEFE is in the process of updating the materials and program and the Iowa Credit Union Foundation agreed to help fund this initiative in the amount of \$5,000. We join four other Credit Union Foundations in this effort.

In July, more than 100 Iowa educators and Jump\$tart partners met in West Des Moines for the 5th Annual Iowa Jump\$tart Conference on Personal Financial Literacy. This year the teachers were

offered staff development credit or one hour of graduate credit for completing the two-day workshop and a project. Sixty-five 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.

In addition, for the first time, the Foundation sponsored the Iowa Jump\$tart Educator of the Year award. Mariann Peterson awarded the 2005 Educator of the Year award to Shari Toft, a Family and Consumer Science teacher at Ar-We-Va High School in Westside.

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 600 educators in Iowa who are using the NEFE HSFPP curriculum.

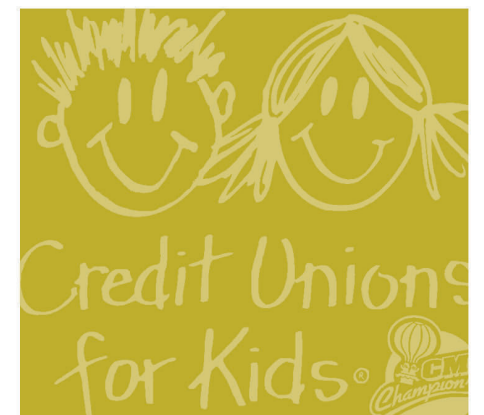
Children's Miracle Network

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 \$108,699 this year go to improve the lives of local children and their families when hospitalization is required.

2005 FINANCIAL STATEMENT

(as of December 31, 2005)

Unrestricted Assets	
General Fund	\$ 249,990
Restricted Cash and Investments	
AWJ Scholarship Fund	\$ 38,848
FIB Scholarship Fund	\$ 51,101
Total Assets	\$ 339,939
Contributions	\$ 39,373
Fundraising	\$ 18,901
Investment Income	\$ 22,376
Total Support and Revenue	\$ 80,650
National Credit Union Foundation	\$ 2,000
Emergency Assistance/Teacher Grants	\$ 13,614
Scholarships/Grants (AWJ, League Pres. & FIB)	\$ 9,420
Fundraising	\$ 2,467
Administrative	\$ 12,525
Total Distributions and Expenses	\$ 40,026
Pass through Disbursements	
Disaster Assistance	\$ 40,907
Children's Miracle Network	\$ 108,699



Dear Credit Union Colleagues,

The Iowa Credit Union Foundation was established in 1994 as a result of the Great Flood of '93 and the needs that arose from that disaster. Over the past 11 years, however, it has grown and advanced to support numerous programs designed to benefit our credit unions, their members and others in need. With a bright future ahead, the Foundation continues to broaden its programs through the generous contributions from Iowa credit unions, service providers and individuals.

In 2005, we saw the establishment of a new position – Director of Community Development – jointly funded for two years by the Iowa Credit Union League and the Foundation. Guided by our mission to perpetuate the credit union community, this initiative has resulted in several benefits that immediately impact our communities:

- Recipients of a \$10,000 grant from Prairie Meadows to develop a public awareness campaign targeted at “unbanked” Hispanics in Des Moines
- Recipients of a \$14,500 grant from NCUA to assist small credit unions with strategic planning
- Co-sponsored *Access Across America* with NCUA to provide credit unions with the knowledge and tools to serve the underserved



In addition, in 2005, the Foundation began the administration of the Small Credit Union Grants, specifically intended to assist with technology and planning needs and fund two individuals to attend CUNA's Governmental Affairs Conference in Washington D.C.

The Foundation conducts several fundraising events throughout the year, raising more than \$30,000. These events provide exposure to the Foundation to further our message and need for support as well as provide an opportunity to strengthen the credit union community through good works. These include:

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

Other fundraising includes our annual general campaign, Community Investment Fund (CIF), direct solicitation for assistance with the Small Credit Union Grants and disaster relief, such as the Hurricane Katrina Relief Fund.

Our dedicated board works tirelessly to fulfill our mission to *“Promote consumer education and perpetuate the credit union community.”* The board and staff would like to thank the many individuals, organizations, chapters and credit unions that contributed to the Foundation's outstanding year.

Your generosity and spirit of “people helping people” allows us to continue to develop our educational programs and specifically target financial literacy for all Iowans to the betterment of our great state.

Sincerely,

Mariann Peterson
President, Iowa Credit Union Foundation

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. This year's essay question was, “As the average age of members continues to increase, what can credit unions do to attract younger members?” Our scholarship winners were: Kevin Lu, Jacob Jipp, Adam Schwertner, Amy Xu, Matthew Russell and Anthony Arensdorf.

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 2005, the recipients were: Leitha Aten, UNI Credit Union, John Parks, First Class Credit Union, Cathy Kelchen, Best of Iowa Community Credit Union, K.E.M. Credit Union and Town & Country Credit Union.

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. This year's recipient is Tim Peipho of Telco Triad Community Credit Union. Second place winners (\$1000 each) are Denny Seimers of Town & Country Credit Union and Harry Bougher of United Service Credit Union.

Small Credit Union Grants

The Small Credit Union Grant was established in 2000 through a generous contribution of \$10,000 by John Deere Community Credit Union. Veridian Credit Union (formerly known as John Deere Community Credit Union) 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 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 member by the credit union manager. In 2005, four grants were provided to those in need of assistance.

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. These funds are channeled to the National Credit Union Foundation (NCUF) and dispersed from there. (For more information on NCUF, go to www.ncuf.org.)

