

# FINANCE FUNDAMENTALS



TODD BERKEY/THE TRIBUNE-DEMOCRAT

Conemaugh Valley High School students pose with the kiosk for their GAP Credit Union. Seated on the kiosk is Abby Menett. From left are Rose Thompson, Darnce Swords, Dylan Albus, Shaun Stephens, Brian Seeley, Kim Feist, Ean Pringle and teacher Stacey Hazlett.

## Learning life skills

### Student-run credit union opens at C. Valley

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If a student at Conemaugh Valley High School needs cash immediately to pay for a gym suit or a school trip, he or she may soon be able to get funds from a credit union located right in the school.

GAP Credit Union will open what is believed to be the first-student run credit union in an area school beginning Wednesday.

"We're just trying to give them the tools so that they can make wise financial deci-

sions," Diane Lopez, GAP CEO and treasurer, said.

The credit union is sponsoring the school through The Challenge Program.

Through the program, GAP employees mentor students and provide financial rewards at the end of the year for attendance, community service, academic excellence and academic improvement.

More than 28 schools in Cambria and Somerset counties are involved in

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The Challenge Program. There are 125 schools participating nationally.

Lopez said GAP's board has long been interested in financial literacy and saw a way, through involvement with the program, to help educate young people.

"It's amazing how many people do not know how to balance a check book," she said.

"These students are learning about personal expenses and budgets ... life skills that they'll take with them forever."

Conemaugh Valley business teacher Stacey Hazlett is helping the students learn those "life skills."

She believes it is important for people to learn about personal finance while they are young.

"There are so many (graduates) I talk to who say they wish they would have learned about personal finance before they got out of school," Hazlett said.

"Credit history is established right away."

Rose Thompson, 17 and a senior at the school, plans to start a savings account - something she does not have currently. She would like to save money to pay for a car after college.

"I think it will be a good way for our students to better themselves financially, rather than get into it later on and not understand what they are doing," she said.

She thinks the school's credit union will be a valuable learning tool.

"The thing that I like most about it, is that the kids will get real-life experience on what I am teaching in class," she said.

The credit union will operate two days a week - a total of six hours a week - from a kiosk in the cafeteria.

Students in the school's shop department created the kiosk and the students held a contest to design a logo.

Lopez said an employee will be on hand during operat-

ing hours.

No money will be left at the school and there will be limitations on the amounts of transactions.

The credit union will not give loans but will provide debit cards for students with an account.

Lopez said GAP will possibly find future employees through its partnership with the students.

Dan Perkins, founder of The Challenge Program, called it "the ultimate business/education partnership.

"The students are taught financial literacy and then have the opportunity to put it into practice," he said. "At the same time the credit union is investing in their future work force. It is a 'win-win' for everyone."

Perkins said education is an issue that affects the national strength.

"If we do not create new opportunities to educate our youth, we will continue to fall behind as other countries far surpass us," he said.

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