

This report covers disbursements issued from 2<sup>nd</sup> Quarter 2005, 3<sup>rd</sup> Quarter 2005. Please complete and return to Kris Hoffman ([khoffman@ncuf.coop](mailto:khoffman@ncuf.coop)) or fax to 608.231.4231 no later than **Friday, January 13**. Reports must be returned by the deadline date to ensure timely disbursement of 4<sup>th</sup> Quarter CIF funds.

STATE: Montana	DISBURSEMENT: \$9,220																				
<p>According to the terms of your signed CIF grant agreement with the National Credit Union Foundation, the following categories are appropriate uses of CIF funds. Please provide an approximate percentage breakdown of how you allocated CIF funds for the past two quarters, then complete the anecdotal reporting on the following page:</p>																					
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">• Education of credit union employees, members, and volunteers</td> <td style="width: 20%; text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="padding: 5px;">• Public education initiatives related to consumer finance</td> <td style="text-align: right; padding: 5px;"><b>100%</b></td> </tr> <tr> <td style="padding: 5px;">• Projects and programs that support new, small or community development credit unions</td> <td style="text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="padding: 5px;">• Enhancement to League/Foundation projects funded by other sources that are consistent with NCUF's mission and purposes</td> <td style="text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="padding: 5px;">• Programs or projects that extend credit union services to the full range of membership, with emphasis on the unserved or underserved</td> <td style="text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="padding: 5px;">• Affordable housing projects</td> <td style="text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="padding: 5px;">• Partnerships that provide services or carry out projects consistent with NCUF's mission and purposes</td> <td style="text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="padding: 5px;">• Other purposes consistent with the State Foundation's 501(c)(3) mission and purposes</td> <td style="text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="padding: 5px;">• Other: _____ (Describe)</td> <td style="text-align: right; padding: 5px;">_____%</td> </tr> <tr> <td style="text-align: right; padding: 5px;">Total</td> <td style="text-align: right; padding: 5px;">100%</td> </tr> </table>		• Education of credit union employees, members, and volunteers	_____%	• Public education initiatives related to consumer finance	<b>100%</b>	• Projects and programs that support new, small or community development credit unions	_____%	• Enhancement to League/Foundation projects funded by other sources that are consistent with NCUF's mission and purposes	_____%	• Programs or projects that extend credit union services to the full range of membership, with emphasis on the unserved or underserved	_____%	• Affordable housing projects	_____%	• Partnerships that provide services or carry out projects consistent with NCUF's mission and purposes	_____%	• Other purposes consistent with the State Foundation's 501(c)(3) mission and purposes	_____%	• Other: _____ (Describe)	_____%	Total	100%
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Total	100%																				

Please provide a detailed anecdotal report of how your CIF funds were put to use during this reporting cycle, including as much demographic information and tangible numbers as possible, in each of the categories where you spent CIF funds. This information is necessary for our own reporting to investors and to auditors, as well as for continued promotion to potential new investors. (You may attach additional sheets, spreadsheets or other documentation as needed.)

- Education of credit union employees, members and volunteers
- Public education initiatives related to consumer finance: **\$10,000**

**\$3,000: Family Take-Home Resources** – MCUCD co-sponsored the Starter Savings Kits for Parents and Get Smart About Credit educational packets in 2004 and 2005, developed by Montana State University Extension Service. MCUCD provided \$3,000 in CIF funding to help produce the packets, and over 800 packets were distributed to 27 of Montana's CUs this year. These efforts are making a difference! The Extension Service conducted a survey of those receiving the educational packets last year, and the survey results included:

- 40% of the respondents decided to cut up one or more of their credit cards.
- 47% decided to boost their monthly minimum payments to three percent.
- 57% decided not to charge any more on their credit cards until at least one is paid off.
- 63% opened a savings account for their children
- 50% completed the Family Savings Goal worksheet.
- 47% started using the Track'n Your Savings register.

**\$500: Helping Low Income Families Avoid High Cost Financial Services** –MCUCD has worked with credit unions across the state over the past several years to get the word out about free tax filing services at [www.icanefile.org](http://www.icanefile.org), available to those qualifying for earned income tax credit (EITC). EITC is a powerful work incentive and anti-poverty tool. Our efforts help *those who can least afford it* to avoid using expensive rapid refund tax preparation services. All promotional materials included the *America's Credit Unions...Where People Are Worth More Than Money* brand. Because of these efforts, Montana came in the highest per capita use of [www.icanefile.org](http://www.icanefile.org) in the nation, and second in the nation in total number of [www.icanefile.org](http://www.icanefile.org) filers for the 2004 tax season. This year, \$500 of the CIF dollars went to producing statement stuffers to be inserted in water bills in Helena and Butte, announcing the availability of free tax filing assistance through [www.icanefile.org](http://www.icanefile.org). The insert said "Brought by Montana Legal Services Association and Montana Credit Unions for Community Development" and included the America's Credit Unions brand and "where people are worth more than money" slogan. Also included was a link on where to find a local credit union ([www.montanacreditunions.coop](http://www.montanacreditunions.coop)), and encouraging words about saving the tax refund. A copy of the insert is attached.

**\$500: Learning, Earning & Investing – Teacher Training** - In partnership with the Montana Council on Economic Education, MCUCD co-sponsored and presented Learning – Earning – Investing Teacher Trainings in April of 2005, empowering middle- and high-school teachers across the state to provide financial education in their classrooms. A copy of the brochure is attached. Additionally, MCUCD has received a grant from the National Council on Economic Education to conduct four more workshops in 2006.

**\$1,000: MFEC Winter Newsletter Sponsor** – Sponsored the Winter 2005 Montana Financial Education Coalition Newsletter, going out to organizations interested in and working on financial education programs in Montana. A copy of the newsletter is attached.

**\$5,000: AmeriCorps\*VISTA Cost-Share**: MCUCD is sponsoring two AmeriCorps\*VISTA Volunteers to assist in our financial education and asset development products. MCUCD's cost share for a

Volunteer is \$2,500; a total of \$5,000 in CIF dollars were used to cover the cost-share for two positions. One VISTA is working on a Payday Lending Alternative project to establish a plan for helping Montanans avoid using high-cost fringe banking services such as payday lending, check cashing, and title loan businesses. The second VISTA is working on coordinating community financial education classes provided by local credit unions and community groups; and on an "Early Awareness" program that partners credit unions and schools to educate the parents of elementary aged children to the importance of saving and planning for their child's secondary education. Our VISTA program was highlighted in August 31, 2005, issue of *Credit Union Times*.

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- Other: \_\_\_\_\_(Describe)

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Signed: \_\_\_\_\_  \_\_\_\_\_ Date: 1/13/06

Print Name: Jeanne Saarinen Title: Executive Director

Phone: 1-800-745-5546, ext. 131 Email: jeanne@mcun.org

Please return via email to Kris Hoffman ([khoffman@ncuf.coop](mailto:khoffman@ncuf.coop)) or fax to 608.231.4231 no later than **Friday, January 13.**