



JEANNE D'ARC
CREDIT UNION
we share a common thread

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LOWELL – Jeanne D'Arc Credit Union's first MoneyStrong for Life Fair, held Tuesday (April 26, 2011) at the Tsongas Center in Lowell, was a tremendous success. More than 150 Lowell High School students enjoyed an eye-opening experience regarding careers, income and the high cost of being self-supporting.

The interactive fair involved 12th-grade students playing the roles of 25-year-old adults complete with assigned professions and annual salaries. They were required to work within a budget based on their monthly income and visit 13 different booths during the three-hour fair, making purchasing decisions at each booth using cash, credit or savings. They needed to rent an apartment, decide whether to have roommates, whether to purchase a car or buy a bus pass, buy auto and home insurance, shop for clothing required for their careers, purchase furniture, decide on cable television and Internet options, etc.

"The MoneyStrong for Life Fair fits in well with our mission of helping people make smart financial choices," said Mark S. Cochran, President and Chief Executive Officer of Jeanne D'Arc Credit Union. "It is crucial for students to learn the skills necessary to navigate the twists and turns of life's financial waters. We were pleased to provide them with an innovative and interesting way of gaining some real-life financial experience."

Students were also presented with some unexpected scenarios, such as: losing their job, cars that need extensive repairs, pets with high veterinary bills, companies dropping their health insurance, or receiving an unanticipated bonus at work. They then had to determine how to cope with these scenarios with the cash and credit available to them.

As the final step, students were required to visit the credit-counseling booth where they had their credit checked and discovered whether they were living within their budgets. Some had to make changes to their lifestyles when it was discovered they were spending far more money than they were earning.

Many employees from Jeanne D'Arc Credit Union and various members of the community assisted students in their decision-making processes. Jeanne D'Arc Credit Union underwrote the cost of the event, including lunch for students and volunteers. Volunteers from Lowell General Hospital, UMass Lowell, Middlesex Community College, James L. Cooney Insurance Agency and the Middlesex North Registry of Deeds also assisted students during the highly successful event.

About Jeanne D'Arc Credit Union:

Jeanne D'Arc Credit Union was established in 1912 and is a full-service, member-owned community-based financial cooperative with more than 55,000 members and more than \$900 million in assets. It operated six full-service branches in Lowell, Dracut (2), Tyngsboro, Chelmsford and Methuen, Massachusetts; four high-school branches at Lowell High, Dracut High, Methuen High and Nashoba Valley Technical High schools; and a loan center in Lowell.