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FOR MORE INFORMATION:**

Upon Receipt  
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### **PFCU's Financial Literacy Program Takes No Summers Off**

Philadelphia, PA, October 2, 2006 – Even though most schools close shop for the summer, there are still many youth programs in progress throughout Philadelphia. Continuing its work with Philadelphia schools, PFCU's Financial Literacy Program took no time off, working with teens in several summer youth programs.

PFCU Financial Educator Karl Bernhard ran a summer-long seminar series for teens in the YouthWorks program that included lessons on budgeting and saving, avoiding debt, creating a good credit rating, and investment planning. Bernhard made repeated visits to Girard College and Temple University to give almost 200 YouthWorks participants scenarios based on Philadelphia Department of Labor statistics and figures to illustrate financial situations in the “real world.”

“Until you're faced with everyday expenses like rent, tuition, student loans and credit card payments, it's often hard to imagine what it's really like out there,” Bernhard said. “We hope to leave these young adults with knowledge and a sense of what lies ahead so they will be prepared for real life.”

YouthWorks is a program of the Philadelphia Youth Network (PYN), a non-profit intermediary organization funded by the U.S. Department of Labor. PYN, in conjunction with EducationWorks, works to align programs, systems and resources that promote academic achievement, career success and productive citizenship for Philadelphia youth ages 14 to 21 years old.

Bernhard also conducted seminars in summer programs at Robert Vaux High School, Martin Luther King High School, and Grover Washington Middle School.

Currently, PFCU is holding a series of free college budgeting seminars at Temple University and is scheduling seminars with several schools for the 2006-2007 school year.

Through the PFCU Financial Literacy Program, students are offered a savings account as well as the first \$5 deposit. The CU Succeed<sup>®</sup> Program for teenagers offers such benefits as free checking, quarterly magazines and newsletters, savings challenges with prizes and an annual scholarship program for high school seniors. The Moola Moola Account, for children up to 12 years of age, features a fun quarterly newsletter and special prizes for saving.

Interested school officials are encouraged to contact Andrew McGowan at (215) 934-3582 or by email at [amcgowan@pfcu.com](mailto:amcgowan@pfcu.com).

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**Photos:**

PFCUfinlit002.jpg : PFCU Financial Educator Karl Bernhard speaks to a YouthWorks women's group at Temple University about real financial situations.