

# ALL ABOUT TEACH

## CREDIT UNIONS EXPLAINED

Interactive  
lessons for your  
Business &  
Entrepreneurship  
classes





Lead. Cultivate. Connect.

Copyright 2014 by the Ontario Co-operative Association.  
All Rights reserved.

This publication may not be reproduced without the written consent of On Co-op – with the exception of the student handouts, which may be reproduced but not altered, for classroom use.

## Credits & Acknowledgements

In the true spirit of co-operation, this resource would not have been possible without the help of many hands and minds. Our warmest thanks go out to our Ontario Credit Union partners, and in particular, the following co-operators:

Written and illustrated by  
Kerr Smith

Lesson concepts created by  
Heather Hale, Stephen Bell  
and Kerr Smith

Designed and coloured  
by Gareth Lind, LINDdesign

Design generously sponsored by  
Tandia Cooperative Banking

Contributors/Editors:

Mark Ventry

Audrey Aczel

Peter Cameron

Dalia Najera

Kelly Bowman

Alex Shave

Lesley Mansfield

Stephen Bell

Heather Hale

Michelle Ainsworth

Gareth Lind





# 4 ALL EACH CONTENTS

## CREDIT UNIONS EXPLAINED



### Letter to Teachers & Students 4

#### **LESSON 1A** Choosing your Financial Institution 5

Students take part in a blind “taste test challenge” activity to discover the differences between credit unions and banks.

#### **LESSON 1B** The 411 on our Financial Institutions 8

The stats about Canada’s credit unions and banks.

**Student Handout:** Comparison chart of banks and CUs, and the story of Desjardins & the first credit union in North America.

#### **LESSON 2** Investigating the collapse of 2008 and the Move Your Money project 11

**Student Handout:** The “Too Big to Fail” breakdown

#### **LESSON 3** Spinning the Difference: Branding the Different Kinds of Banks 14

Students work in groups as “Spin Doctors”, creating a unique marketing campaign for either a corporate bank or a credit union.



# INTRODUCTION

# FOR TEACHERS AND STUDENTS

“It is well enough that people of the nation do not understand our banking and monetary system, for if they did, I believe there would be a revolution before tomorrow morning.” Henry Ford

**IN 2008, the world was shaken by what has been called the worst financial crisis since the Great Depression of the 1930s, and the repercussions are still being felt today.**

Multiple analyses of the 2008 collapse have revealed a common factor: the unethical and greedy business practices by those working in some of North America’s largest financial institutions, and the system-wide failure to enforce accountability for their actions. (We’ll explore this and the “too big to fail” crises in Lesson 2.)

Curiously, our telling of this story of injustice often ends there, in frustrated acceptance that “this is just the way the financial system works.”

But it doesn’t have to.

What if *you* had a completely equal vote to decide how your bank was run, and were able to provide input into its direction, and business practices?

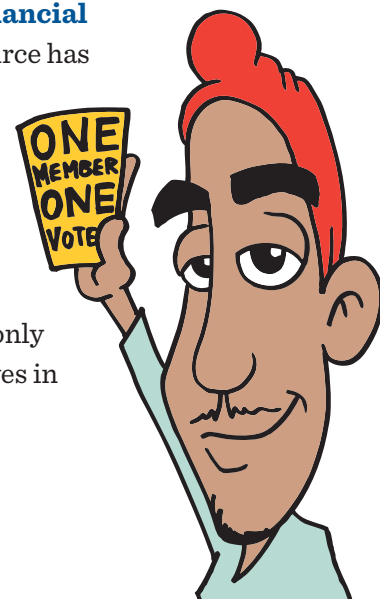
Believe it or not, banks like this already exist. **Too often we overlook the fact that credit unions are simply banks that are *owned and controlled by their members*** (those who have an account and use these co-operative banks). Worldwide, 51,000 credit unions are meeting the needs of 196 million members, and in Canada alone there are 736 credit unions. In more than 25 Ontario communities, credit unions remain as the only financial institution after the big banks moved out.

To add to their impressive resume, credit unions were not to blame for the 2008 crisis and fared far better in the wake of the collapse. Type “credit unions” and “2008” into any search engine, and you’ll be flooded with articles singing the praises of the democratic, sustainable and co-operative structure of these not-for-profit financial institutions.

Many of us never learned about credit unions because, unlike the profit-first philosophy of corporate banks, a credit union’s mandate is to first serve the needs of its members and local community – and not spend millions on advertising in an effort to bring in as much money as possible. “People Before Profit” is a common mantra in the credit union world.

**Our goal is to highlight the sustainable and democratic structure of this often-overlooked type of financial institution.** This resource has

been designed as a tool to educate our next generation of leaders on the story, structure and philosophy behind their local credit union – and why it not only survives, but often thrives in tough times.





# LESSON 1

## TEACHER'S INSTRUCTIONS

# CHOOSING YOUR FINANCIAL INSTITUTION THE DIFFERENCES BETWEEN CREDIT UNIONS & BANKS



## LESSON OVERVIEW & GOAL

As students realize the realities of their financial future and develop a plan to get them off to a positive start, an important step for them is to decide what financial institution is a best fit for them and their path.

This lesson has been designed as a type of a blind “Coke/Pepsi Taste Test Challenge” where students will learn the difference between credit unions and banks.

## CLASSROOM PREP

Clear as much space as possible in the classroom by pushing all the desks against the walls. Students can either sit on the floor in the middle of the class, or on their desks. They don't need any books or pencils for this activity.

## ACTIVITY 1A (🕒 30 MINUTES)

### 1. Lead-In Questions/Discussion

- Open the class by asking, “Where do you and the rest of your family keep your savings?”

## MATERIALS

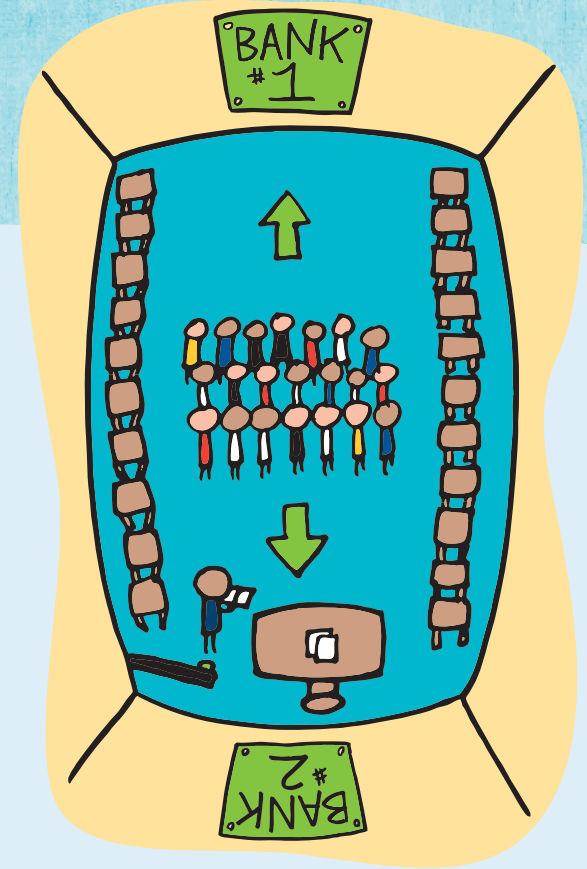
1. A class set of photocopies of pages 9 and 10.
2. If desired, a projector and screen of pages 7, 9 and 10 projected for the class.

- Likely, the majority of the students will answer, “In the bank!”
- Poll the students as to which particular bank they use, and more importantly, *why* they've chosen that bank. (Generally, it will be out of habit, as their parents/guardians bank there.)
- Can anyone name the Big Five corporate banks in Canada?
- Who do you think owns your corporate bank?” (Most likely you'll hear, “The government.” The correct answer is, “A small group of shareholders.”)

# CHOOSE YOUR BANK

- Tell students, “There’s another type of bank that offers all the same services as the Big Five, but is structured *very* differently. You don’t hear about this kind of bank as much as the big five corporate banks — and we’re going to explore why this is.”
- “We’re also going to figure out which type of financial institution best fits with you and your needs.”

2. Put two signs up on the walls at opposite ends of the class that read, **Bank #1** and **Bank #2**. Have the students line up in the middle of the room, all facing the sign labeled **Bank #1**. (See opposite illustration.)
3. Remind students that both Bank #1 and #2 offer all of the exact same services (i.e., savings and chequing accounts, loans, mortgages, etc.).
4. Inform the class that you’re going to read them opposing facts about how each bank is structured. Each student’s job is to choose which fact sounds most attractive to them and aligns with their values, and then take one step in the direction of that bank.
5. Read aloud the **Choose-Your-Bank Activity Questions** on the opposite page.



6. After the nine questions have been asked, the students will be spread out and going in the direction of the bank of their choice. Have them stand in place as you reveal which bank is which.
7. Reveal to the students that if they took more steps backwards than forwards that they were heading in the direction of a *corporate bank*. In Canada, examples of the five biggest banks would be RBC, TD Canada Trust, ScotiaBank, BMO and CIBC.
8. Then, reveal to the students who took more steps forward than backwards that they were heading in the direction of a *co-operative bank*, which is more commonly referred to as a *credit union*.
9. Take a tally of how many students ended up on the credit union side vs. the bank side. Record this number.



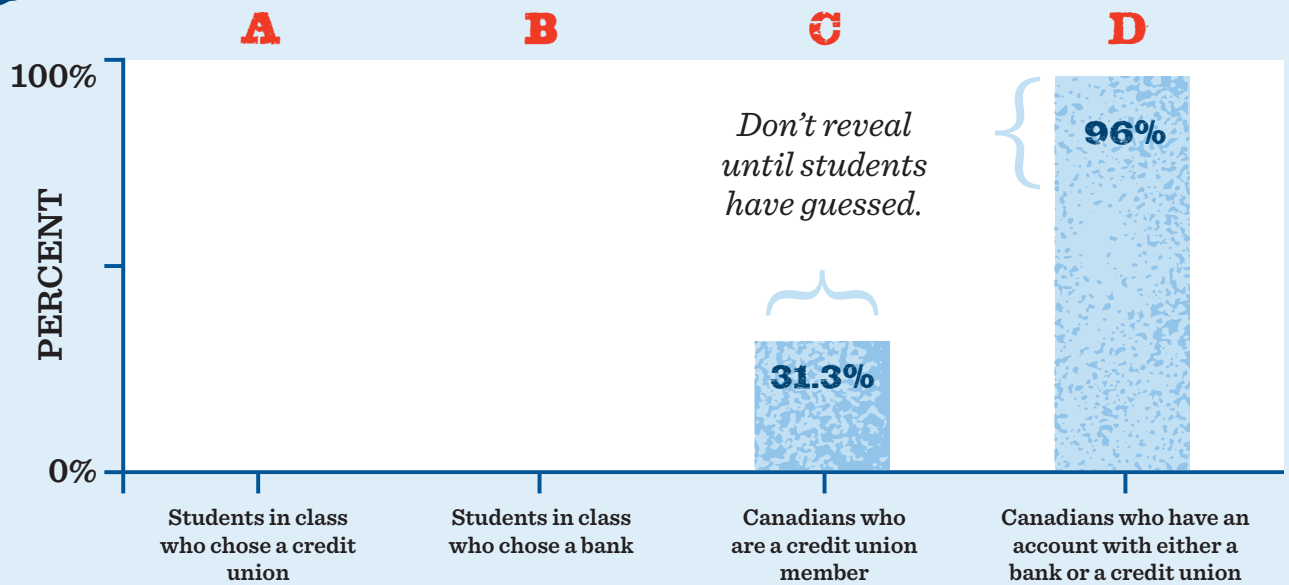
## CHOOSE-YOUR-BANK ACTIVITY QUESTIONS

Read the following questions to the class, and allow students time to make their “step” after each one.

- A.** If you'd like the focus of your bank to be:
- To make a profit for those individuals who buy shares in the bank, then take one step backwards.
  - To do what's best for its members (meaning those who have an account, and use the bank), then take one step forward.
- B.** If, when you open an account at the bank, you become:
- A member-owner of the bank, take one step forward.
  - A customer of the bank, with no ownership privileges, take one step backwards.
- C.** If you'd rather that:
- Your bank is democratically run, and as a member-owner, you get an equal vote as to how your bank is run, then take one step forward.
  - The only ones who have a say as to how your bank is run are the major shareholders, and as a customer, you don't get a vote, take one step backwards.
- D.** When thinking about visiting your bank's physical branches:
- If you'd rather be with a bank whose branches can be found throughout the country, take one step backwards.
  - If you're okay with your bank only having physical branches in your community, take a step forward.
- E.** When thinking about conveniently withdrawing money, how important is it to you to be able to easily locate your specific bank's ATM, no matter where in Canada you are?
- If this is very important to you and your banking needs, take one step backwards.
  - If it's not, take a step forward.
- F.** Your bank has a board of directors. Would you rather they be made up of:
- Paid individuals who have been hired by the bank owners, take one step backwards.
  - Member-owners who have an account at the bank, who volunteer for this position, and who are democratically elected by the other members of the bank, take one step forward.
- G.** If you'd prefer that those individuals on the board of directors:
- Are most likely living in, or have a connection to the community where your bank is located, take a step forward.
  - Are most likely major shareholders who can live anywhere in the world, take a step backwards.
- H.** How does your bank use the money you deposit? If you'd rather it...
- Use your money to make loans to local small businesses, thus creating growth and job opportunities in your community, take a step forward.
  - Or, if you'd rather your money be used to not only make loans, but to buy and sell stocks in order to generate wealth for the bank's executives and shareholders, take a step backwards.
- I.** If you'd rather that the profits your bank makes:
- Are distributed only amongst the bank's paid officials, and shareholders, take one step backwards.
  - Or, are returned to you and all the other member-owners in the form of lower loan rates, higher savings rates, free services, and/or yearly dividend, take one step forward.



# CHOOSE YOUR BANK



## ACTIVITY 1B (🕒 30 MINUTES)

- Students can now take their seats / sit on the floor, or their desks – as you pass them each a copy of the page 9 & 10 handouts.
- Take the tally from Activity 1A and calculate the percentage of column A and B (i.e., number of bank or credit union students ÷ by total number students × 100). Draw the graph above on the whiteboard, and plot the results.
- Next, ask them to guess what the Canadian statistics are (column C and D). Finally, reveal the actual numbers: while 96% of Canadians have an account with either a bank or credit union, only 31.3% are members of a credit union.
- Most likely, there will a large discrepancy between your class results, and the country's stats – with the majority of your students heading towards a credit union. Ask the class:
  - What stands out when you look at the graph?
  - Why do you think our statistics are so much different than the country's stats?
  - Can anyone share what they know about credit unions?
- Either individually, or as a class, read through Lesson 1 Worksheet (page 9).
  - Summarize the key differences between the two.
  - Ask, "Now that you know the differences between corporate banks and credit unions, why do you think  $\frac{2}{3}$  of Canadians have chosen a corporate bank over a credit union?"
  - Why are banks so much better known?
  - Could or should anything be done about this?
  - What actions could be taken?



# CREDIT UNIONS & BANKS



- 51,000 credit unions worldwide
  - 736 credit union in Canada alone
  - Credit unions are part of the larger family of co-operative businesses
- Find out more at [cucentral.ca](http://cucentral.ca)

**OKAY,** so by now you know that credit unions and banks are both financial institutions that provide you with services like chequing and savings accounts, credit cards, loans and mortgages, and apps for your smart phone. Beyond this, however, they're actually very different in the way they're structured, owned and operated.

CREDIT UNIONS		BANKS
Credit Unions are not-for-profit co-operative businesses. (Reminder: not-for-profit does not mean the co-op doesn't make money, only that the profits are distributed back to the members, or used within the co-operative.)	<p>↔ STRUCTURE ↔</p>	Banks are for-profit corporations.
They are democratically owned and controlled by the people who use them. This means, you aren't a "customer," you're actually a member-owner.		They are owned and controlled by the people who buy shares in the bank. The people who use the bank are its customers.
Every member-owner has an equal say when it comes to making decisions as to how the CU should be run (one member = one vote). You can't "buy" more votes — so it's always totally democratic.		Customers have no ownership in the bank, and no voting rights. Shareholders get a vote for every share they own. Therefore, the more shares you buy, the more votes you get.
The goal of the CU is to meet the needs of its member-owners (i.e., to do what's best for the members, and to make a reasonable annual surplus!)	<p>↔ GOAL ↔</p>	The goal of the bank is to make as much profit as possible for the shareholders.
The members elect a volunteer board of directors from the people in their membership during the annual general meeting.	<p>↔ GOVERNED BY ↔</p>	A paid board of directors is hired by the bank to achieve this goal. These individuals may not be customers of the bank.
Because the Board is made up of volunteers from the membership, they live and have an interest in the community where the CU is located.	<p>↔ COMMUNITY CONNECTION ↔</p>	The owners and board of directors of a bank could live anywhere in the world.
Any profits that the Credit Union makes are returned to the members in the form of lower loan rates, higher savings rates and/or free services or patronage or dividend allocations.	<p>↔ PROFITS ↔</p>	Profits are divided up among the shareholders, not the users of the bank's services.

Official credit union logo,  
used worldwide



# CANADA GETS THE CREDIT

## Revolutionary Canadian couple starts the first credit union in North America

**I** imagine that you desperately needed to borrow \$100 from a friend, and they say “no problem... but you’ll have to pay me back \$30,000.” Some friend, huh?

Now, put yourself in the middle of this scene: It’s 1897, and you live in a tight-knit, working-class community in Levis, Quebec. Very few of your peers have access to credit or savings because the powerful banks refuse to do business with the general (poor) population, and will only provide services to rich merchants and wealthy families.

You’re a socially conscious journalist who’s working as a note-taker in the House of Commons and are already concerned about the increasingly unfair and immoral banking practices that are plaguing your community. One day, you observe a parliamentary debate that pushes you over the edge.

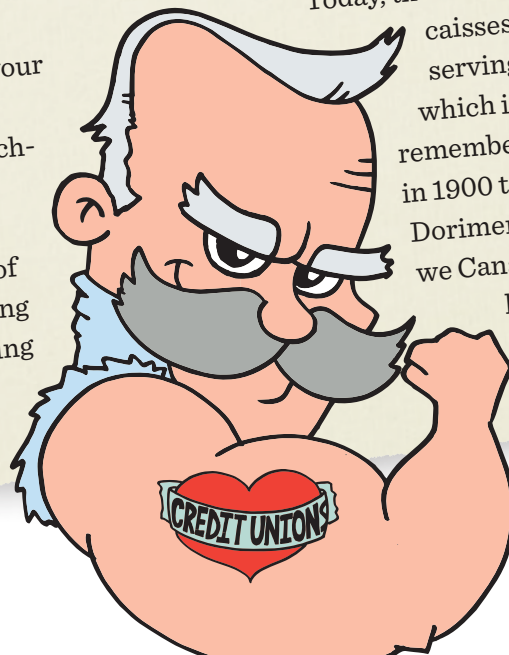
The debate involves one of your peers, a hard-working family man who took out a small, much-needed loan from the local corporate bank. The bank charged him an interest rate of 3,000% (the same as borrowing \$100 from a friend – and owing them \$30,000).

What do you do? Do you stay quiet and let this injustice take place? Or do you take action? These are the exact crossroads that revolutionary thinker Alphonse Desjardins found himself at. In his eyes, the answer was clear: we must make a stand, and take matters into our own hands.

And so, in 1900, Alphonse and his wife, Dorimene, co-founded the first *caisse populaire* (meaning “the people’s bank”) in all of North America – bringing together those individuals from their community who had been either ignored or unfairly treated by the local banks.

From the very start, their guiding principle was clear: ours will be a financial institution that is owned and democratically operated by its members. This was the beginning of the Canadian credit union movement.

Today, there are now 736 credit unions and caisses populaires in Canada, serving 10.2 million members, which is pretty incredible when you remember that the very first meeting in 1900 took place in Alphonse and Dorimene’s kitchen! However, as we Canadians well know, from humble beginnings, do great things grow.



**Alphonse Desjardins**  
founded the first credit union  
in North America in 1900.



# LESSON 2

## TEACHER'S INSTRUCTIONS

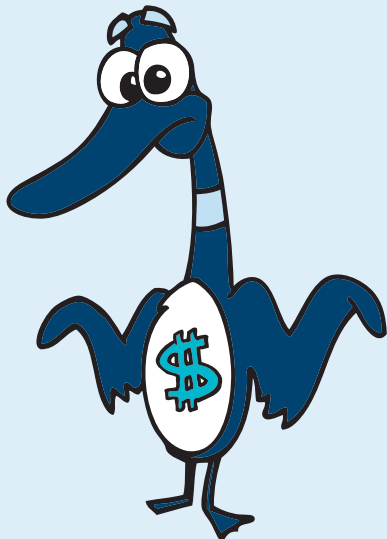
# THE 2008 FINANCIAL COLLAPSE AND THE MOVE YOUR MONEY PROJECT



## LESSON OVERVIEW & GOAL

Now that the students have learned about some of the differences between Credit Unions and Banks, we put this distinction into a real-world context as they investigate the causes and culprits behind the 2008 Financial Collapse. Students will research the story behind the crisis, and in particular the reaction by a group of citizens who started a movement urging the public to “move their money” from the “too big to fail” financial institutions to smaller, community banks and credit unions.

This can be assigned as an individual homework project, or in-class research project (individual or group work).



## MATERIALS

1. A class set of photocopies of pages 12 and 13. Alternatively, students could copy the questions from page 13 into their notebooks
2. LCD / Screen of page 13 being projected for the class (if not handing out copies).

## ACTIVITY (🕒 30 MINUTES)

1. **Lead-in Questions/Discussion**
  - a. Ask the class what they know about the financial collapse of 2008. Who was involved? Where did it take place? How did it come about? What was the outcome?
  - b. These questions and their answers could be recorded in point form on chart paper / the board as a type of “before” picture.
2. Have the students read *The “Too Big to Fail” Break Down* (page 12). They will then answer the questions from page 13.
3. A class discussion could then be had on the students’ findings. At this point, the “before” questions and answers can be revisited — to demonstrate the learning that has taken place and ensure that all the questions have been answered/discussed.

“My administration is the only thing between you and the pitchforks.”

President Barack Obama in 2009, speaking to a group of executives from America’s 13 largest banks

## INVESTIGATING THE 2008 FINANCIAL COLLAPSE AND THE “MOVE YOUR MONEY” PROJECT

In 2008, the world was shaken by what many economists believe may be the worst financial crisis since the Great Depression of the 1930s. The stock markets plummeted, national governments were forced to bail out huge banks and many large financial institutions (FIs) almost completely collapsed. Evictions and unemployment spread like wildfire, and the loss of trillions of dollars in consumer wealth in the U.S. alone led to the eventual global recession.

Investigating this collapse, the U.S. senate determined that the crisis was the result of “high-risk, complex financial products; undisclosed conflicts of interest; and the failure of regulators, the credit rating agencies and the market itself to rein in the excesses of Wall Street.”

So what does that mean in everyday terms? Basically, that the collapse was due to the very risky, unethical and greedy business practices of individuals working within some massive, for-profit financial institutions. Added to this was the critical fact that some of these FIs had grown so large and powerful, that if they collapsed, it would have proven disastrous for the world. **This is why these FIs were labeled “too big to fail.”**

And so, due to failures within the corporate banking structure to enforce transparency and

accountability, the government had little choice but to bail out these “too big to fail” FIs — with taxpayer money.

However, as harmful and destructive as the financial collapse has been to so many, there *has* been a silver lining. This crisis has exposed the significant flaws in our capitalist, corporate system. Consequently, many individuals and groups, furious with the greed and dishonesty displayed by these huge FIs, are searching for alternative systems — **systems that put the power back in the people’s hands.**

One example of this, is the **“Move Your Money” Project**, a peaceful yet strong stand against the growing economic inequality and corporate corruption in our world. It’s a call to action that millions of people in North America alone have excitedly accepted.

Now, we could have easily just listed a few stats and facts about the “Move Your Money” Project. However, where’s the excitement, engagement and activism in that? This movement is about taking ownership back into *your own hands* — and about finding the stories and statistics that speak to *you*.

So go explore, and see what you can uncover about this growing movement!

On October 15th, 2011, protests against economic inequality and corporate corruption erupted in 950 cities around the world.

QUESTIONS TO EXPLORE

1. Summarize in your own words and a few sentences what happened to cause the September 2008 financial collapse.

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

2. What are the dangers of having financial institutions that are "too big to fail"? Are there any advantages?

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

3. Did the collapse affect credit unions differently than corporate banks? If so, why do you think that was?

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

4. What did you discover about credit unions being bailed out? Could you find any stats that compared the bailouts of credit unions compared to corporate banks?

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

5. When and why did the Move Your Money Project (MYMP) start? Were you able to find out who started it?

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

6. Approximately how many North Americans have moved their money?

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

7. What are your feelings about the government bailouts of the big FIs?

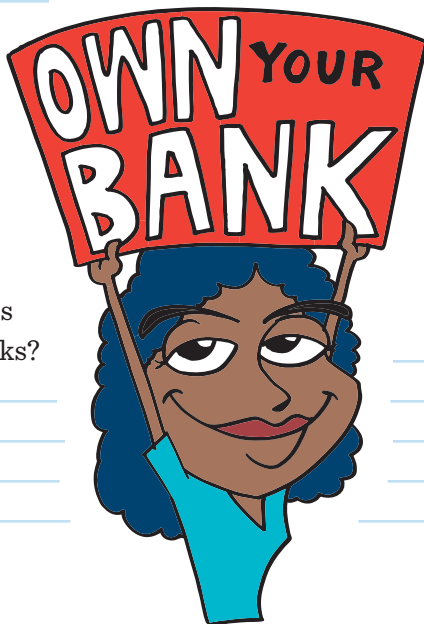
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

8. What surprised or intrigued you the most when researching this event?

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

9. Were there any other cool or shocking facts and stats you uncovered?

\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_
\_\_\_\_\_

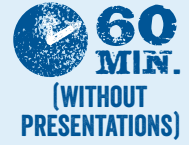




# LESSON 3

## TEACHER'S INSTRUCTIONS

# SPINNING THE DIFFERENCE BRANDING THE DIFFERENT KINDS OF BANKS



### LESSON OVERVIEW & GOAL

After learning about the differences between credit unions and banks, students will now be split into groups and given the role of “spin doctors” or marketing specialists. They will be asked to create a marketing campaign for their assigned financial institutions.

This will deepen their understanding of the financial institutions, and force them to look even more critically at their unique structures and role within society.

### MATERIALS

1. Students will need their copy of page 9 (The Difference between Credit Unions and Banks), or alternatively, page 9 could be projected for the class.
2. At least one copy per group of the Campaign Brainstorm Page (page 15).
3. Chart paper and markers for each group.

### ACTIVITY

1. Lead-in questions and discussion:
  - a. Ask if anyone knows what a “spin doctor” is.
  - b. Can they think of examples from media and advertising where a negative has been “spun” into a positive?
  - c. As a class, do a quick brainstorming session on how you could “spin” the following situations:
    - You decide to tell your parents that you’re not going college because you’d rather travel the world.
    - You want to convince a great soccer player to join your team even though you have a losing record.
    - Create their own situation.
2. Divide the class into groups of approx. five. Each group will be acting as an expert marketing team and will be given the task of creating a great marketing campaign for either a bank or a credit union.
3. Assign either a bank or credit union to each group (divide as evenly as possible).
4. Give each group approx. 45 minutes to follow page 15 and create their own ad campaign.
5. When ready, each group can then present its campaign to the rest of the class. After all have presented, a debrief discussion can be lead.

# AD CAMPAIGN BRAINSTORM

Franz Hermann Schulze-Delitzsch organized the world's first credit union in 1850.



1. Type of financial institution (check one):

- Credit Union     Bank

2. Create the name of the financial institution (or choose an existing one).

---

3. What, in the public's eye, are some of the perceived challenges your bank/CU faces? What are the negatives you'll have to spin?

---

---

---

---

---

---

4. What are some of your CU/bank's advantages that you could promote or capitalize on in your campaign?

---

---

---

---

---

---

5. What angle will you take? What emotion/mood? Why?

---

---

---

---

---

---

6. Are there any specific phrases/words that you will use and/or repeat? Are there any you will avoid using?

---

---

---

---

---

---

7. Are there any images/symbols that would be effective? Is there a spokesperson who would be good to use?

---

---

---

---

---

---

8. What media/outlets will you focus on (i.e., newspapers, TV commercials, billboards, social media, others)? Why?

---

---

---

---

---

---



Official credit union logo, used worldwide



# 4 ALL EACH

## CREDIT UNIONS EXPLAINED

# ONTARIO CURRICULUM LINKS

These lessons have been designed to fulfill specific learning expectations as outlined in the Ontario Secondary Business Studies Curriculum. For your convenience, in the chart below we've indicated which expectations are covered in this booklet. The following sentences have been taken directly from the curriculum guide.

### CRITICAL AREAS OF LEARNING

**Financial literacy:** The ability to read, analyse, manage, and communicate financial information for personal and professional purposes. (Money management, financial decision making).

### Ethical, moral, and legal considerations in business:

The understanding and/or determination of social and environmental consequences of business practices on the local, national, and global levels. (principles and guidelines for ethical business practice, social responsibility, accountability)

**Business skills:** Knowledge and skills necessary for success in business. (problem solving, critical and creative thinking, financial planning, entrepreneurial skills, literacy skills, organizational productivity, risk management, teamwork, business etiquette, research and inquiry.

Grade	Course Title	Type	Code	Curriculum Expectations Met
9 & 10	Introduction to Business	Open	BB110, BB120	<ul style="list-style-type: none"> <li>Identify the major financial institutions in Canada (i.e., Schedule I and II banks, trust companies, credit unions, insurance companies).</li> <li>Explain controversial business issues from a local, national, and international perspective (e.g., accounting scandals, environmental impact of some business practices, insider trading, fraud).</li> <li>Explain why a person or group of people would choose to establish one type of business rather than another.</li> <li>Demonstrate an understanding of ethics and social responsibility in business.</li> </ul>
12	Business Leadership: Management Fundamentals	University / College Preparation	BOH4M	<ul style="list-style-type: none"> <li>Evaluate the impact of issues related to ethics and social responsibility on the management of organizations.</li> <li>Assess the ways in which organizational structures have changed to adapt to the changing nature of work.</li> </ul>
<b>Accounting</b>				
11	Fundamentals of Accounting for Business	Workplace	BAI3E	<ul style="list-style-type: none"> <li>Identify the sources of funds available to finance a service business (e.g., family, investors, banks, government).</li> <li>Identify the different types of business ownership, as well as their advantages and disadvantages (e.g., sole proprietorship, partnership, corporation, cooperative).</li> </ul>
<b>Entrepreneurship</b>				
11	Entrepreneurship: The Venture	University / College Prep	BDI3C	<ul style="list-style-type: none"> <li>Compare the various forms of business ownership (e.g., sole proprietorship, partnership, corporation, cooperative, franchise) and determine which form is best suited to their proposed venture.</li> <li>Outline the importance of incorporating ethical practices and social responsibility when operating a business venture.</li> </ul>

# 4 ALL EACH RESOURCES

## CREDIT UNIONS EXPLAINED

### WEBSITES

Credit Unions of Ontario  
[cooperativebanking.ca](http://cooperativebanking.ca)  
[creditunionsofontario.com](http://creditunionsofontario.com)

Ontario Co-operative Association  
[ontario.coop](http://ontario.coop)

Student & Youth Co-operatives in Canada:  
[s.coop/youthcoops](http://s.coop/youthcoops)

The Move Your Money Project  
[moveyourmoneyproject.org](http://moveyourmoneyproject.org)

Co-operatives and Mutuals Canada  
[canada.coop](http://canada.coop)

International Co-operative Alliance  
[ica.coop](http://ica.coop)

World Council of Credit Unions  
[woccu.org](http://woccu.org)

Central 1 Credit Union  
[www.central1.com](http://www.central1.com)

Zippitydodog: Financial Information  
for Students  
[zippitydodog.com](http://zippitydodog.com)

Inspiring Co-operative Stories  
[stories.coop](http://stories.coop)

### VIDEOS

*What is a Credit Union?* Clip  
[s.coop/whatisacreditunion](http://s.coop/whatisacreditunion)

*The Difference between Credit Union and Banks*  
Part 1  
[s.coop/zuxo](http://s.coop/zuxo)  
Part 2  
[s.coop/1udof](http://s.coop/1udof)  
Part 3  
[s.coop/differencebankscreditunionpart3](http://s.coop/differencebankscreditunionpart3)

*Credit Unions of Ontario*  
[s.coop/creditunionsofontario](http://s.coop/creditunionsofontario)

### **Banks vs. Credit Unions – Bankerspank**

*I Love You*

[s.coop/bankerspankiloveyou](http://s.coop/bankerspankiloveyou)

*Money to Blow*

[s.coop/bankerspankmoneytobl原因](http://s.coop/bankerspankmoneytobl原因)

*Under the Table*

[s.coop/bankerspankunderthetable](http://s.coop/bankerspankunderthetable)

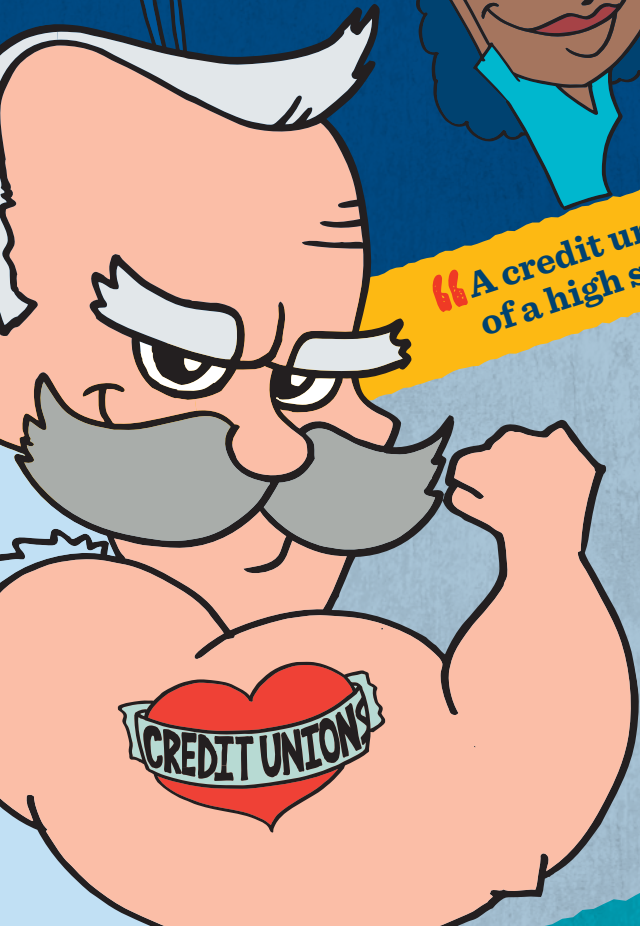


# ACCESS FREE PRESENTATIONS AND RESOURCES FOR YOUR CLASS ON

- Credit Unions/ Co-operatives 101
- Budgeting
- Financial Literacy
- Email [youth@ontario.coop](mailto:youth@ontario.coop) or visit [s.coop/classroom](http://s.coop/classroom) for more information



**“A credit union... is the expression in the field of economics of a high social ideal.”** Alphonse Desjardins



**Franz Hermann →  
Schulze-Delitzsch**  
organized the world's first  
credit union in 1850.

← **Alphonse Desjardins**  
founded the first credit union  
in North America in 1900.

