

Community Relations News

November 3, 2010



40 More Volunteers Needed Financial Reality Fair at Rentschler Field, 7:00 a.m. to 3:00 p.m. Wednesday, November 17, 2010

Volunteers are needed for the Connecticut Credit Union's Financial Reality Fair on Wednesday, November 17, 2010, from 7:00 am to 3:00 pm, at Rentschler Field, 615 Silver Lane in East Hartford. If you can't volunteer the entire day (7:00 am – 3:00 pm), a morning shift (7:00 am – 11:00 am) and an afternoon shift (11:00 am – 3:00 pm) are available. Afternoon training will be done by each booth leader. Over 500 area high school students will attend the event.

The student experience is largely dependent upon the critical role of the volunteers. Volunteer assignments include student registration, credit counseling, and vendors in mock exercises for transportation, health & beauty, housing, insurance, entertainment, communications, travel, and more.

How to Sign Up

Contact Jean Kelly at ceo@capitolregionfcu.org; phone 860-513-4030 x 215 or Susan Waide at susan.w@aefcu.com; phone 860-568-2020 ext 5409.

What Happens at the Financial Reality Fair?

Students prepare at school by making a career choice with and accompanying starting salary. While at the Financial Reality Fair, students receive a budget sheet and are required to visit vendors and make purchase decisions to live within their monthly salary.

Through this exercise, students learn to balance their wants and needs so they can live on their own. Students visit various booths covering components of independent living. Then they balance their budget and then sit down with a financial counselor to review and adjust the budget if necessary.

Students experience some of the financial challenges they will face when they are on their own. For example, that saving is an important feature of a responsible financial lifestyle. During the fair students are encouraged to save a minimum of 10% of their income, placing 3% in a long-term retirement investment and 7% in a shorter-term investment.

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Volunteer Financial Counselors talk with each student about the importance of planning for future needs and preparing for future financial challenges through savings. Although students may be tempted to spend their income on "fun," the financial counselors bring the focus back to saving and thrift practices at the end of their fair experience.

About Financial Reality Fairs

Connecticut credit unions have organized the Financial Reality Fairs to help young adults realize the importance of understanding how personal finances work and how they affect money management for today and for their future.

In 2009, approximately 1,000 students participated in Financial Reality Fairs in CT. Over 2,000 students are expected to participate in Financial Reality Fairs during the current school year.

While many schools provide personal finance classes to teach students how to balance a checkbook and manage savings and checking accounts, it wasn't until the development of the Financial Reality Fair that students were given the practical opportunity to put what they learned in the classroom to the test in the "real world."