



Media Contact: **Uyen Mai**
(909) 869-5331, utmai@csupomona.edu
Release No: 0708-018

FOR IMMEDIATE RELEASE
October 8, 2007

CAL POLY FEDERAL CREDIT UNION WINS AGAIN AT STATEWIDE COMPETITION

POMONA, Calif. — For the third consecutive year, the Cal Poly Federal Credit Union received first-place honors in the 2007 California Credit Union League's statewide Desjardins Youth Financial Education Awards program.

The awards program recognizes leadership by credit unions on behalf of youth financial literacy. The Cal Poly Federal Credit Union received recognition in the asset category of less than \$35 million at the state level. The state-level award allows the credit union to advance to the national Desjardins Youth Financial Education Awards, overseen by the Credit Union National Association.

The CPFCU regularly performs well at this competition. In 2005 and 2006, the credit union received the prestigious award at the state level and went on to earn top honors at the national level for their asset category.

"[The Cal Poly Federal Credit Union] impressed the judges with their commitment to providing quality financial education programs to the young people in their respective communities," said Catherine Arra, California Credit Union League CU development project manager and administrator of the state Desjardins award competition.

The credit union plays an important role in educating Cal Poly Pomona students about managing their financial resources and providing them tools to make smart financial decisions. During the award period, the CPFCU reached more than 10,166 students through 61 workshops.

"We believe financial literacy is crucial for youths, and are proud to offer services and workshops for the campus community," says Joy Tafarella, vice president of the Cal Poly

— more —

Federal Credit Union. “We credit a strong relationship with groups throughout the university for this award.”

The award is named in honor of Alphonse Desjardins, the founder of the North American credit union movement, who established the first "caisse populaire," or people's bank, in Quebec in 1900. He helped establish the first American credit union in New Hampshire in 1909.

Desjardins was an ardent believer in the value of teaching children to save, and he promoted the idea of in-school savings programs, or "caisses scolaires."