



CREDIT UNION



FINANCIAL PILOT PROGRAM GUIDE

YOUTH & YOUNG ADULT ACCOUNTS



LEARN MORE



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TAKE CHARGE OF YOUR MONEY

At Capitol Credit Union (CCU), we want to help you learn to manage your cash better. We've teamed up with DFPS, the PAL Program, and Zogo, a gamified financial education app makes learning about money fun!

WHY MONEY MATTERS

Learning how to handle money is super important for living on your own. It's all about budgeting, saving, and dealing with any debt. By joining this Program, you're starting your journey to becoming a money pro!

HOW TO GET STARTED

If you're interested, please let your PAL representative know so they can guide you through filling out a quick survey about your knowledge of money. After completing the survey, you will work with your PAL staff to fill out a Financial Pilot Verification form, which will be sent to CCU.

A financial mentor from CCU will then contact you and provide a link to open the account online. Do not hesitate to ask for help when opening the account online!



After opening the account, the financial mentor will email you the new account information, including the digital banking registration guide and Zogo financial education courses guide.

As part of this program, CCU wants to reward you, so an opening deposit of \$25 will go into your new account but first you must complete these steps.

- The account is opened.
- Online banking is registered and active.
- The Zogo Financial Education site has been registered.

A financial mentor will verify these tasks before the deposit is made.

Shortly after opening the account, the Financial Mentor will contact you through text, phone, or email to introduce you to Capitol CU and address any questions you may have.



CCU FINANCIAL MENTORS

You will have access to dedicated financial mentors as part of the program. If needed, a mentor will guide you through registering for the CCU digital banking app and how to access Zogo financial education courses. They will also help with other financial topics such as budgeting, saving, and understanding credit and loans, ensuring you have the required tools and understanding to manage your finances.

The financial mentor will contact you through a call, text, or email. They will make at least three attempts to connect with you. If the mentor can't reach you after three attempts, your PAL staff will be notified.

The mentor's involvement continues after the account opening. They are committed to connecting monthly. Depending on their availability, they may increase their interactions to motivate and encourage you to finish the program. This commitment ensures you feel supported and guided throughout your financial journey.

FINANCIAL EDUCATION WITH ZOGO

Capitol Credit Union (CCU) has teamed up with Zogo, a super cool gamified financial education platform that makes learning about money fun! The Zogo platform is built into the CCU online banking platform, so accessing your required courses is easy! You will use the Zogo financial education courses guide to take the required courses for each tier. When you complete a course, you are rewarded with pineapples, which are Zogo's virtual currency. These pineapples can be redeemed for virtual gift cards from popular retailers in the marketplace. What is also fantastic and rewarding is that Zogo has many topics to explore! Learning about managing your money and other independent living topics has never been fun and rewarding!



INCENTIVES FOR ADVANCEMENT TO THE NEXT TIER

At Capitol CU, we want to reward you as you complete and progress to the next tier. To be eligible for these rewards, you must connect with a financial mentor after finishing each tier's courses and tasks.

Once Capitol CU verifies that the courses and tasks have been completed, a cash incentive will be deposited, and you will advance to the next tier. Also, CCU will notify DFPS about the graduation to the new tier and distribute a post-tier survey to collect your feedback.

RECOMMENDED TIERS BASED ON AGE

- Tier 1: Ages 14-15 can enjoy a savings account.
- Tier 2: Ages 16-17 thrive with no-fee checking.
- Tier 3: 18+ can choose between a rewarding cash-back checking account or a fee-free option.

Regardless of age, everyone starts at tier 1. To progress to the next tier, you will need to show your ability to make sound financial decisions in tier 1 for a minimum of six months.

ACCOUNT FEATURES

No Minimum Balance

No Monthly Fees

Free Digital Banking

**Access to Shared
Branch locations
Nationwide!**

**Access to Surcharge
- Free
ATMs Across Texas!**

**Free ATM & VISA
Debit Card**

**Free Credit
Manager Tool!**

**Free Electronic
Statements**

**My Money Tracker
Budgeting Tool!**

**Digital Payment
with Apple &
Google Pay**

**Easy Direct Deposit
Switch Tool!**

**Free Financial
Education Courses!**

**Get your deposit
up to 2 days early!**



The financial mentors are here to help you understand and make the most of these features. They'll also show you how to view your bank accounts to monitor balances and set up push notifications, text, or email alerts for transactions posted to your accounts.

TIER 1: SAVINGS ACCOUNTS FOR AGES 14 - 15 YEARS OLD

Saving money is an essential skill for financial independence. It's about understanding money's value and managing your finances. Make it a habit to save a portion of your earnings monthly to build savings for unexpected situations and major purchases. Consistent saving also improves money management and budgeting skills.

ACCOUNT HIGHLIGHTS

A savings account will be opened.

- An ATM card is issued, and the cash withdrawal limit is \$20 daily.
- Shared Branching is restricted for the first 60 days.
- Once you complete tier 1, you have a great opportunity to earn an additional \$25!

To qualify, you must:

- Complete all coursework in tier 1.
- The account is in good standing
- ATM card is active.
- Account Alerts are active for transactions within the Online Banking Profile
- Complete the Financial Pilot Program Survey for tier 1.



TIER 2: NO FEES CHECKING ACCOUNT FOR 16-17 YEAR OLDS

You are now ready to open your first checking account within the program! At this level, it's all about making sure you have enough money in your account, keeping an eye on your transactions, and avoiding overdrafts. The goal is to cover your expenses and save money for the future. By managing your checking account well, you can identify where you might be spending too much and make smarter money choices.

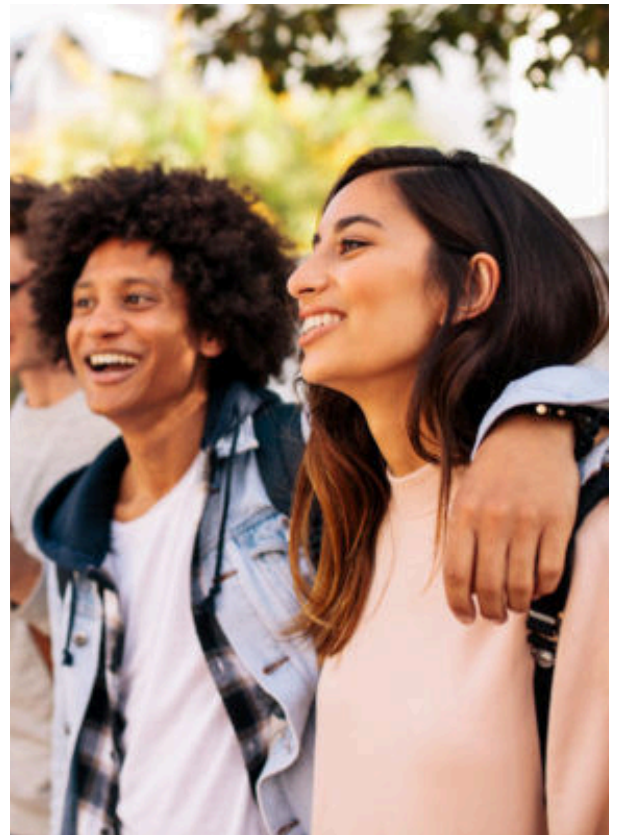
ACCOUNT HIGHLIGHTS

CCU will establish a no-fee checking account for the youth.

- Visa Debit Card will be issued.
- Overdrafts and NSF are not allowed.
- Maximum Check Holds on deposits will apply.
- Once you complete tier 2, you have a great opportunity to earn an additional \$25!

To qualify, you must:

- Complete all coursework in tier 2.
- Set up the My Money Manager tool with a savings goal.
- Account Alerts are active for transactions within the Online Banking Profile for the checking account.
- Have a positive account with the account in good standing.
- Complete the Financial Pilot Program Survey for tier 2.



TIER 3: CASH REWARDS OR FEE FREE ACCOUNT FOR AGE 18+

It's time to take control of your checking account to achieve your financial goals! At this stage, you should feel comfortable using the digital banking app daily and completing the final set of courses. You have begun managing budgets and setting up reminders for monthly bills. The goal is to learn how to budget and save money to live a comfortable life.

ACCOUNT HIGHLIGHTS

CCU will establish either cash rewards or fee-free checking accounts.

Recommendation for the young adult:

- If you are working on a Kasasa Cash Back with a Saver account, The account may be allowed an overdraft limit of up to \$100.
 - If you are not working, the Freedom Checking account has no overdraft fees.
 - Extended foster care foster students can get the Kasasa Cash Back with Saver and \$100 for participating in the extended foster care program.
 - Once you have completed tier 3, CCU will reward you by matching up to \$100 of what you have saved in your savings account.
- To qualify, you must:
- Complete all coursework in all three tiers.
 - Account Alerts are active for transactions within the Online Banking Profile for the checking account.
 - Maintain a positive account balance, and the account is in good standing.
 - Debit Card is active.
 - Complete the Financial Pilot Program Survey.



EVERYONE WILL START HERE!

TIER I COURSES

Choose a Financial Institution—These courses will teach about the different types of financial institutions they'll encounter and explain how to keep their money safe with deposit insurance.

- Pre-test
- Intro to Financial Institutions (FIs)
- Keeping Your Money Safe
- Retail Banks
- Internet Banks
- Financial Cooperatives
- Credit Unions
- Choosing Your Financial Institution (FI)
- Post Test

Save Money Level 1: These courses will teach about the benefits of saving money for short- and long-term goals. It will also help them understand how to set money savings goals, what different sources of income look like, and how it is taxed. Also, they will learn about payment amounts and how making good decisions can reduce them. They will also learn about budgeting with income and expenses and need to think about their plans and adjust to changes in their life.

- Pre-test
- Setting Savings Goals
- Income
- Reducing Expenses
- Budgeting
- Design Your Personal Budget

TIER 2 COURSES

Save Money Level 2: These courses are all about the next level of budgeting, which is all about making smart choices when purchasing items. The courses will teach about "opportunity cost," a fancy word for when you give up something to get something else.

- Saving Strategies
- Opportunity Cost
- Where to Save
- Saving for Emergencies
- Saving by Paying Down Debt
- Saving Priorities
- Save like the Successful
- Make a Savings Plan
- Post Test

Shop Smartly Level 1: These courses will teach about making good shopping decisions. They will understand the difference between wants and needs and what influences their shopping habits. They will learn about comparison shopping, consider item value based on benefits and features, and avoid impulse purchases and risky spending.

- Pre-test
- Wants vs. Needs
- Spending Decisions
- Utility
- Comparison Shopping
- Considering All Costs
- Avoiding Overspending
- Advertising Claims

Make a Budget Level 1: These modules will help youth and young adults understand the importance of budgeting, which can assist them in making informed decisions about their spending and saving habits. It explains how to create a budget by studying your income and assigning it to different categories. The main goal is to ensure the expenses are within the income.

- Pre-test
- Why Budget
- Create Your Budget
- Adding Income
- Variable Income
- Adding Expenses
- Budgeting for Variable Expenses

TIER 3 COURSES

Make a Budget Level 2 - These courses will expand on budget-making skills. Topics include spending categories, adding savings goals, budgeting techniques, and staying on top of your budget.

- Spending Categories
- Budgeting for Savings Goals
- Making Budgeting Decisions
- Common Budgeting Techniques
- Zero-based Budgeting
- Balancing a Budget
- Zo's Zero Based Budget

Make a Budget Level 3

- Sticking to a Budget
- Going Over a Budget (Zo Story)
- Maintaining Your Budget
- Post test

Live on a Budget Level 1: These courses will build upon the budgeting skills that were previously taught. They will enable youth and young adults to plan and budget their daily activities and events, such as celebrations and hobbies.

- Pre-test
- Budget Benefits
- Wants vs. Needs
- Staying within Budget
- Cutting Costs
- Clothes Shopping on a Budget
- Visiting Your Favorite Stores on a Budget
- Eating Out on a Budget
- Grocery Shopping on a Budget
- Household Items on a Budget
- Fitness on a Budget
- Hobbies on a Budget
- Group and Family Fun on a Budget
- Celebrations on a Budget
- Making the Most of Your Spending
- Post Test

Apply for Credit Level 1: These courses introduce borrowing and lending, teaching about initial credit and credit scores and what they need to know before obtaining their first loan.

- Pre-test
- What is Credit? (Zo Story)
- Interest
- Why Build Credit?
- Credit Reports
- Info in Credit Reports
- Credit Scores
- Credit Score Factors

Spot Fraud Before It Happens Level 1: These courses will provide a complete understanding of fraud and ways to safeguard against it. They cover different types of fraud, such as customer fraud, mail fraud, identity theft, phishing, romance, and online scams. They also explain who is vulnerable to fraud and how to protect yourself from scammers. Lastly, they discuss how scammers are constantly trying to obtain your personal information and how to identify trustworthy people or companies.

- Pre-test
- What is fraud?
- Types of Fraud
- Fraud Risk Factors
- Trustworthy Entities

Note: *If the student is 16 or older and has not participated in any checking account programs in the past. The student will still need to go through the financial & budgeting courses. If the student is under 18, CCU will place the student in the appropriate checking account for a minimum of 90 days to ensure financial responsibility before allowing them to switch to a checking account that is suitable to their age.*

ACCOUNT OPENING CHECKLIST

Youth Ages 14-17

- ☐ Identification- State ID, USA Passport, School ID and Birth Certificate are needed together.
- ☐ Social Security Number, physical card may be requested.
- ☐ Physical Address- where they are currently living
- ☐ Cell Phone Number
- ☐ Personal Email

Young Adults 18+

- ☐ Identification- State ID or Driver License, USA Passport,
- ☐ Social Security Number, physical card may be requested.
- ☐ Physical Address- where they are currently living
- ☐ Cell Phone Number
- ☐ Personal Email

Glossary of Terms

Term	Definition
Minimum Opening Deposit	An initial deposit is the smallest amount required to open an account with CCU. The minimum deposit for a savings account is \$5.00, while the minimum deposit for a checking account is \$25.00.
Monthly Maintenance Fee	No fees are assessed for these accounts.
Minimum Balance	The minimum balance required to keep an account open or receive interest is. Accounts for all tiers do not need a minimum balance to be maintained.
Share Draft Account	A checking account, or a transactional account at CCU, allows easy transaction access to your funds.
Locations	CCU has 3 convenient locations in Austin, TX: Downtown, North, and South. Additionally, they offer Interactive Teller Machines (ITMs) throughout the area. For more information, visit ccutx.org .
Shared Branching	The Co-Op Shared Branching network allows you to do your banking at any credit union in the network. Locations are across the US and service your basic transactions.
ATM Network	CCU has partnered with Austin Alliance of Credit Unions and Dolphin Network ATMs to provide free ATM usage. Fees may apply for out-of-network ATMs.
Insured Deposits with NCUA	Federally insured deposits are money kept in a credit union that is protected by the National Credit Union Administration (NCUA). The NCUA guarantees that if a credit union fails, the money deposited by each account holder is safe and will be returned to them, up to \$250,000 per account holder.

Glossary of Terms

Term	Definition
Debit Card	A debit card is a convenient way to access the funds in your account to make purchases or withdraw cash from an ATM. The card is linked to your checking account, and when you use it for a transaction, the funds are automatically deducted from your account balance.
ATM Card	A card that gives you access to your bank account through an Automated Teller Machine (ATM). The card is linked to your account, and you can withdraw cash and check your account balance.
Debit & ATM Cards Limits	CCU has set daily purchase and withdrawal limits on debit and ATM cards. The ATM card for Tier 1 members has a daily limit of \$20. Tier 2's daily limit for purchases and ATM transactions is \$100. Tier 3 has the same limits as General Members for purchases and ATM transactions.
Online and Mobile Banking	Online and mobile banking are free electronic services that enable members to conduct their banking safely, securely, and conveniently. They can be accessed via the CCU website or mobile app.
Telephone Banking	Telephone banking is a free service CCU provides, allowing members to perform various banking transactions over the phone.
Mobile Payment Services	Members can use their mobile phones to make purchases in person, in apps, on the web, or through contactless purchases, such as Apple Pay or Google Pay.
Payment Applications	A tool to pay for goods and services and send money to vendors, friends, and family. CCU allows debit cards to be used in payment applications.

Glossary of Terms

Features	Definition
Overdraft or Non-Sufficient Funds (NSF) Fees	A fee is a charge that CCU may impose when insufficient funds are in your account to cover a transaction. Overdrafts will not be processed through the accounts of Tier 1 and Tier 2 accounts, and no fees will be charged. The eligibility of Tier 3 customers will be determined at the time of the account conversion.
Dormancy or Inactivity Account	An inactive account is an account that has not been used for a certain period. Although no fees will be assessed, CCU will close the account after 60 days of inactivity.
Funds Availability	Refers to when you can use or withdraw funds deposited in your account. Payroll and government checks are usually available the next business day. CCU does comply with Federal Regulation CC.
Monthly Statements	CCU offers monthly statements in paper or electronic form. Statements can be retrieved via mobile app or online and stored for at least 5 years.
Money Orders & Cashier Checks	CCU offers money orders up to \$1,000 and cashier's checks with no limit for a small fee. Money orders cost \$2, and cashier's checks cost \$3.
Internal Transfers	Internal transfers indicate funds being transferred within the CCU itself (between two accounts or between members)
External Transfers	Is a way to move money electronically between an account you have with one financial institution and an account at another financial institution.
Mobile Deposits	A free and convenient service that allows you to deposit checks using your mobile device. However, there may be a delay in the availability of funds.

Glossary of Terms

Features	Definition
High Yield Savings Account	High-yield savings accounts reward you with a higher interest rate than traditional savings accounts, making your money grow faster as it sits in your account.
Dividends	A dividend is a distribution of earnings to members, a return for investing in or saving with the credit union.
Kasasa Cash Back Checking Accounts	This checking account offers cash back rewards and ATM fee refunds every month when you use your debit card. To earn the cash-back rewards, you need to fulfill the following eligibility criteria: make 12 debit card transactions, receive one direct deposit or ACH transfer, and opt for electronic statements.
Freedom Checking Account	This checking account offers no NSF and overdraft fees.
New Account Screening	All applicants will be screened through ChexSystems, Identity Verification, and Credit Reporting System.
Identification	Valid State issued IDs, School IDs, SSN Card, Birth Certificate
Remote Account Opening	Accounts can be opened online, offsite through assisted by CCU rep.
Credit Building Products	Offered for 18+ years old, secured and unsecured personal loans, unsecured credit cards & auto loan financing.