



CAPITOL
CREDIT UNION

FINANCIAL PILOT PROGRAM GUIDE FOR ADULT SUPPORT

YOUTH & YOUNG ADULT ACCOUNTS



LEARN MORE



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THE PROGRAM AT A GLANCE

At Capitol Credit Union (CCU), we're passionate about empowering youth and young adults with essential money management skills! We're excited to collaborate with the Texas Department of Family and Protective Services (DFPS), the PAL Program, and Zogo, a fun and interactive financial education platform. Together, we aim to provide valuable resources that not only meet state requirements but also inspire youth and young adults to take charge of their financial futures!

FINANCIAL PROGRAM OVERVIEW

As a member of the PAL staff, you play a vital role in our mission to educate youth and young adults about financial independence. If you encounter someone who shows interest, please guide them to an initial survey about financial awareness provided by DFPS. This survey is an essential part of our recruitment process as it helps DFPS better understand the needs and interests of the youth and young adults. Once they complete the survey, the PAL staff will submit a Financial Pilot Verification Form to CCU, which will include their contact information.



After the contact information is sent to CCU, a financial mentor from CCU will contact the youth or young adult and send them a link to open the account online. The PAL Staff can help the youth or young adult with the application process if needed.

After opening the account, the financial mentor will email the youth or young adult their new account information, including the digital banking registration guide and Zogo financial education courses.

To get started with their bank account, CCU will make a one-time opening deposit into the savings account. However, CCU requires specific tasks to be completed before the deposit can be made. These tasks are as follows:

- The account must be opened.
- Online banking must be registered and activated.
- The Zogo Financial Education site must be registered.

Once a financial mentor has verified that these steps have been completed, CCU will make an opening deposit of \$25 into the bank account.

CCU FINANCIAL MENTORS

The youth or young adult will have access to dedicated financial mentors as part of the program. If needed, a mentor will guide them 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 they have the required tools and understanding to manage their finances.

The financial mentor will contact the youth or young adult via call, text, or email. They will make at least three attempts to connect with them. If the mentor can't reach them after three attempts, the PAL staff will be notified. PAL staff will work with the youth or young adults and CCU to make a connection.

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

FINANCIAL EDUCATION WITH ZOGO

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 their required courses is easy!

Everyone will be provided with the required financial education courses for each tier. When they complete a module, they are rewarded with pineapples, 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 money and other topics related to independent living has never been fun and rewarding!



INCENTIVES FOR ADVANCEMENT TO THE NEXT TIER

At CCU, we are dedicated to recognizing the accomplishments of youth and young adults as they complete and progress to the next tier. To be eligible for these rewards, participants must connect with a financial mentor after finishing each tier's necessary courses and tasks.

Once CCU verifies that the course and tasks have been completed, the cash incentive will be credited, and participants will advance to the next tier. Furthermore, CCU will notify DFPS about the graduation to the next tier. Within 90 days after graduation, DFPS will contact the youth to administer a post tier survey to collect 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, they will need to show their 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 users understand and make the most of these features. They'll also show them how to view their bank accounts to monitor balances and set up push notifications, text, or email alerts for transactions posted to their accounts.

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

Saving money is an essential skill for everyone. It's about understanding the value of money and taking control of your finances. By setting aside a portion of their earnings each month, young adults can build savings for unexpected expenses, big purchases, or even investments. This habit also helps them manage their money better and work towards financial independence.

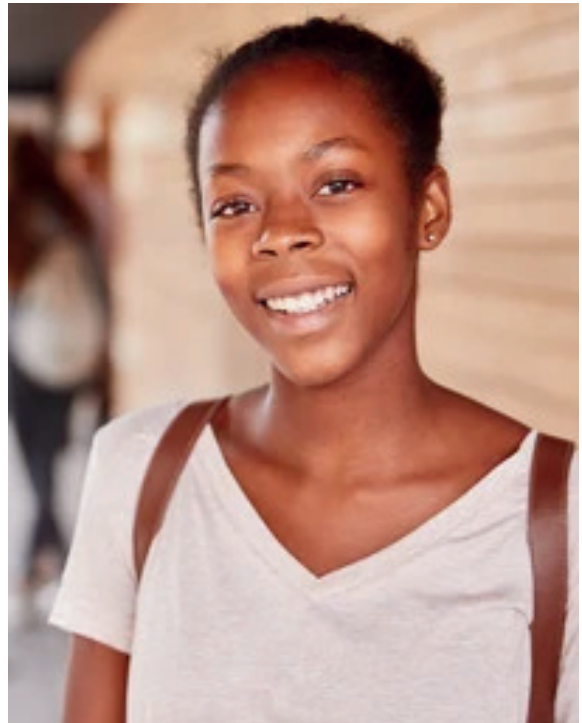
ACCOUNT HIGHLIGHTS

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 they complete Tier 1, they have a great opportunity to earn an additional \$25!

To qualify, they 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

A youth is now ready to open their first checking account within the program! At this level, it's all about ensuring they have enough money in their account, keeping an eye on their transactions, and avoiding overdrafts. The goal is to cover their expenses and save money for the future. By managing their checking account well, they can identify where they 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 Non-Sufficient Funds (NSF) are not allowed.
- Maximum Check Holds on deposits will apply.
- Once they complete Tier 2, they have a great opportunity to earn an additional \$25!

To qualify, they must:

- Complete all coursework in Tier 2.
- Set up the My Money Manager tool with a savings goal.
- Account Alerts are active for transactions for the checking account within the Online Banking Profile.
- 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 for young adults to take control of their checking accounts to achieve their financial goals! At this stage, they should feel comfortable using the digital banking app daily and completing the final set of courses. They 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 they are working on a Kasasa Cash Back with a Saver account, The account may be allowed an overdraft limit of up to \$100.
 - If they 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 they complete Tier 3, CCU will incentivize them by matching up to \$100 of what the young adult has saved in their savings account.
- To qualify, they 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 1 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.*

INCENTIVE CHECKLIST

To Receive the Initial Deposit of \$25

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

To Receive the Tier 1 Incentive of \$25 into the Savings Account.

- ☐ Complete all coursework in Tier 1.
- ☐ ATM Card is active.
- ☐ Account Alerts are active for transactions within digital banking platform.
- ☐ The account is in good standing.
- ☐ Complete the Financial Pilot Program Post Survey.

To Receive the Tier 2 Incentive of \$25 into the Savings Account.

- ☐ Complete all coursework in Tier 2.
- ☐ Set up the My Money Manager tool with a Savings Goal.
- ☐ Account alerts are enabled for monitoring transactions in your checking account within the digital banking platform.
- ☐ The account has a positive balance and is in good standing.
- ☐ Complete the Financial Pilot Program Post Survey.

To Receive the Tier 3 Incentive of up to \$100 into the Savings Account.

- ☐ Complete all coursework in Tier 3.
- ☐ Debit Card is active.
- ☐ Account alerts are enabled for monitoring transactions in your checking account within the digital banking platform.
- ☐ The account has a positive balance and is in good standing.
- ☐ Complete the Financial Pilot Program Post Survey.

CCU will match up to \$100 of what has been saved in their savings account.

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.
- ☐ Date of Birth
- ☐ 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.