

MAKING WAVES

JUNE 2008

ISSUE 11

Welcome to Another Great Year



Welcome to another great year of the AACUC Internship Program. In 2000, **AACUC** developed this Internship Program to **promote awareness and opportunities for African-American and African students attending colleges and universities of the benefits of working in a credit union environment.** This year we have 21 students from 10 universities working at 12 credit unions and one venter (see next section).

This summer you will form relationships that will benefit you professionally and personally. You will also learn the inner workings of credit unions (i.e., loans, deposits, investing, and marketing). The goal of this program is that the students gain enough practical experience that they will be able to apply for management and other staff positions in credit unions after graduation.

Our goals include expanding the interest and increasing the numbers of minorities in the credit union movement; increasing outreach of the credit union movement in African countries and in the United States through credit union mentoring; and providing scholarship programs and educational opportunities to credit

union professionals and volunteers for advancement. Most importantly, we want to enhance internship and scholarship programs for African-American and African descent college students pursuing financial services careers and to introduce them to, and encourage them to seek, employment within the credit union movement.

The AACUC Internship Program is committed to exceeding your expectations of its internship program, because you represent the future of the credit union movement, but you can only take away from this program what you put into it.

SPECIAL POINTS OF INTEREST:

- ◆ WELCOME TO A NEW YEAR WITH THE AACUC
- ◆ CHECK THE PETE CREAR SCHOLARSHIP
- ◆ SEE WHAT EVENTS ARE COMING UP IN JULY
- ◆ WOULD YOU LIKE TO BE FEATURED IN OUR NEXT ISSUE? SEE BACK PAGE FOR MORE DETAILS

INSIDE THIS ISSUE:

<i>Continuing to Make a Difference</i>	2
<i>Scholarship Application</i>	3
<i>Internship Committee Members</i>	
<i>Chapter Seven</i>	4
<i>Upcoming Events</i>	

AACUC 2008 Interns

Jason Carter	Morgan State University	Navy Federal Credit Union	Merrifield, VA
Abena Kaakyire	Morgan State University	Navy Federal Credit Union	Merrifield, VA
Kehinde Oladeinde	Morgan State University	Navy Federal Credit Union	Merrifield, VA
Tristin Ewell	Morgan State University	SECU	Linthicum, MD
Syreeta Shepperd	Morgan State University	SECU	Linthicum, MD
Bryon Sullivan	University MD Eastern Shore	SECU	Linthicum, MD
Kenneth McCaskill	Penn State University	MECU	Baltimore, MD
Danielle Spinger	Frostburg State University	MECU	Baltimore, MD
Lauren Gill	Temple University	MECU	Baltimore, MD
Tolulope Folayan	Morgan State University	MECU	Baltimore, MD
Briana McPherson	Morgan State University	MECU	Baltimore, MD
Seliste Scott	Morgan State University	MCU NY	New York, NY
Moussa Maiga	Morgan State University	APGFCU	Edgewood, MD
Joyce Bruce	Unv. of Washington	Seattle Metropolitan	Seattle, WA
Lauren Redfield	Middlebury College	Seattle Metropolitan	Seattle, WA
Ebony Ervin	Morgan State University	John Hopkins FCU	Baltimore, MD
Justus Langat	Fort Valley State University	Coca-Cola Family FCU	Atlanta, GA
Kareem McKnight	Morgan State University	PFP of Baltimore	Baltimore, MD
Elizabeth Tran	Unv. Of Washington	WSECU	Olympia, WA
Arveyiel Fortilla	Paine College	SRP Credit Union	North Augusta, SC

Continuing to Make A Difference



Pete Crear

Continuing to make a difference in students' lives, the AACUC will be awarding three students a scholarship in the amount of \$2000 for the third consecutive year. The AACUC Board of Directors will also award the winners an all expense paid trip to the 2008 conference in Houston, Texas.

About the Scholarship

Overview:

AACUC's mission is to increase the global credit union movement's strength by adding the focused perspective of credit union volunteers and professionals of African-American and African descent. To aid in achieving its mission, AACUC is pleased to provide the Pete Crear Scholarship in honor of Pete Crear, a credit union pioneer.

Mr. Pete Crear has served with distinction and has dedicated his professional career to the service of

credit unions, both in America and abroad since 1965. He has organized 23 credit unions and was the first African American to serve in various high level positions in the credit union movement. He has held various executive board member positions for organizations such as CUNA, Indiana Credit Union, Connecticut Credit Union, Michigan Credit Union, and the American Association of Credit Union League.

He is currently the President/CEO of the World Council of Credit Unions. Mr. Crear directs the activities of the WOCCU, whose mission is to develop "Quality Credit Unions for Everyone" by helping millions of people to gain access to affordable financial services.

Crear has recently received the National Credit Union Foundation Herb Wegner Lifetime Achievement Award. He has also been inducted into the Cooperative

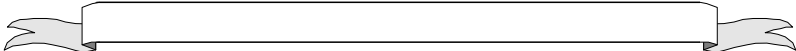
Development Foundation Hall of Fame.

Requirements:

To qualify for the scholarship and a trip to the conference in Houston, Texas, you must write an essay must submit it along with the application. (See application on next page). Entries must be postmarked by July 9th 2008.

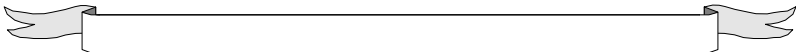
You must be a member of a credit union and a member in good standing of the African American Credit Union Coalition (in good standing).

The future depends on what we do in the present.
 – Mahatma Gandhi



2007-2008 Pete Crear Scholarship Recipients

<i>Briana McPherson</i>	<i>Morgan State</i>
<i>Jerome Frederick Jr.</i>	<i>Morehouse</i>
<i>Cedric Jefferson</i>	<i>Morgan State</i>





Pete Crear Scholarship Questionnaire

Deadline for entry is July 9, 2008

First Name: _____ Last Name: _____

Title: _____ Credit Union (if applicable): _____

Street Address: _____

City: _____ ST: _____ Zip Code: _____

Day Time Phone: _____ Fax: _____

E-mail: _____

Years experience in Credit Unions/Financial Services (if applicable): _____

Previous Positions Held: _____

Education/Level: _____

School: _____

Grade Point Average (submit transcript): _____

I. Submit a 2-page essay on an African-American Pioneer in the Credit Union Movement in the 20th Century.

II. Respond to the following questions.

1. Why are you applying for this scholarship?
2. How will receiving this scholarship help you financially and academically?
3. What career path are you pursuing upon the completion of your education?

III. Submit the Pete Crear Scholarship Questionnaire application, transcripts and the 2-Page Essay to:

Pete Crear Scholarship
P. O. Box 1612
Shreveport, LA 71165-1612
1-866-782-2282 phone 1-318-636-2177 fax

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Tammy Trefny

Senior Business Manager
Fannie Mae

Dawn White

VP of Marketing
The Coca Cola Company Family FCU

Paul S. Williams

Marketing Manager
PSCU Financial Services

Lillian Priest

Administrative Assistant
AACUC

CHAPTER SEVEN BOOK CLUB

Just because you may be low on cash, does not mean you can't be rich in knowledge

Focus on Personal Finance: An Active Approach to Help You Develop Successful Financial Skills

By: Jack R. Kapoor, Les R. Dlabay, Robert J. Hughes

Students have many different financial goals, but none are more important than having a basic understanding of financial issues and peace of mind about their decisions. The ultimate goal of Focus on Personal Finance is to get students to this point as a first step to achieving the many financial goals they have set for themselves.

Saving and Investing: Financial Knowledge and Financial Literacy that Everyone Needs and Deserves to Have

By: Michael Fischer

The book covers compounding, how companies make money, financial markets, debt, equity, bonds, stocks, mutual funds and unit trusts, hedge funds, real estate, commodities, other investments, the economy and all of the related terminology, the impact of time, dollar cost averaging, taxes and compounding, diversification and transaction cost as well as getting started. If you are not intimately familiar with these concepts that can be amazingly straightforward when properly explained - then you should read this book!

Rich Dad's Advisors: The ABC's of Getting Out of Debt: Trade your Bad Debt for Good Debt and your Bad Credit for Good Credit

By: Garrett Sutton, Robert T. Kiyosaki

Do You! 12 Laws to Access the Power in You to Achieve Happiness and Success

By: Russell Simmons

Financial Success for Young Adults and Recent Graduates: Managing Money, Credit, and Your Future

By: Janet C. Arrowood

Buying Books Online

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www.barnesandnoble.com
www.amazon.com

UPCOMING EVENTS:

*Trip to MD & DC Credit Union Association

July 9th 11am-3pm

*CEO Conference Call

July 22nd 3pm

*Financial Literacy Conference Call

July 24th 10am

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The Intern's Corner Question of the Month:

What impact would you like to make at your credit union this summer?

Submissions will be published in the July Issue of Making Waves

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Working on an interesting project?

Have you received words of wisdom from a mentor you would like to share? Making Waves is currently accepting articles and pictures.

Send your submissions to Tracey Jackson at

<mailto:tjackson@mecu.com>