



This Financial Literacy Month, Credit Unions Are Closing the Gap

April marks National Financial Literacy Month: a time to focus on how people build the knowledge and confidence to manage their financial lives. Yet too often, financial guidance is confusing, impersonal, or out of reach. With [36 states and counting](#) requiring personal finance courses for high school graduation, there's growing recognition that financial literacy is essential, but access to practical, real-world support still varies widely.

Credit unions are helping turn that momentum into real support—support that has been part of their model since the beginning. Built on the principle of “people helping people,” credit unions have long focused on meeting members in moments that matter most, especially when navigating financial decisions feel overwhelming.

Designed for Real Life

Financial literacy isn't one-size-fits-all. It looks different for a high school student opening their first-ever account, a family navigating rising costs, or a new homebuyer preparing for a major life milestone. Credit unions are designed to meet those moments with practical, personalized support, offering guidance that reflects the decisions people face every day.

Across the country, [86% of credit unions](#) provide structured financial education or counseling, offering workshops, one-on-one guidance, and digital tools that help members understand everything from budgeting to credit scores to long-term savings. That means millions of Americans have access to personalized support that goes beyond information, and into real decision-making.

Turning Lessons Into Real Outcomes

What sets credit unions apart is how closely education is tied to financial outcomes. Beyond learning, financial literacy is also about being able to act on that knowledge. It's understanding the “why” behind financial decisions, so that people can make choices with confidence, not guesswork.

Research shows that early financial education has a measurable impact: families whose children received financial lessons saw a 5% increase in credit scores and 26% fewer loan



defaults, according to the [World Economic Forum](#). Americans who grow up with strong financial education are also more likely to see improved earnings over time. When people understand their options, they are better positioned to make choices that support long-term stability and stronger financial futures, not just solving short-term challenges.

Backbone members are putting this into practice in communities every day. In Washington, BECU offers [free financial education](#) and first-time homebuyer workshops for adults and students across the region, helping members take the next step with confidence. Merck Employees Federal Credit Union offers a [personalized tool](#) to help their members quickly access the tools they actually need without feeling overwhelmed. In Michigan, orsa credit union is going where the next generation is already learning about money—launching an [interactive experience on Roblox](#) where users can practice budgeting decisions, open virtual accounts, and build financial instincts in a digital world.

Nationwide, credit unions are also creating hands-on learning opportunities—from [“bite of reality”](#) simulations that walk students through real-life financial decisions, to starter debit cards and youth-run credit unions that help young people build financial habits early. These experiences help make financial concepts tangible from an early age, helping people connect what they learn directly to how they live. By pairing education with real-world application, credit unions empower members with the tools to build more stable, informed futures for themselves and their families.

A Foundation That Lasts

Credit unions approach financial literacy as an ongoing relationship rather than a one-time lesson. As member-owned cooperatives, they provide guidance that evolves with people’s lives: whether that’s preparing for emergencies, planning for major purchases, or building long-term stability.

When people have access to clear information, trusted guidance, and financial tools designed around their needs, they are better equipped to avoid costly alternatives and move toward lasting financial security. During Financial Literacy Month and beyond, credit unions remain a steady presence, helping turn financial knowledge into real-world confidence.



Want to Learn More?

Backbone is a national coalition of credit unions committed to making financial knowledge and opportunity more accessible in communities across the country.

Reach out to hello@backbone.us or visit backbone.us to learn more.