



Walled Lake Schools Federal Credit Union Sarah G. Banks Branch

Dear Parents,

We have some great news! We are teaming up with Walled Lake Schools Federal Credit Union (WLSFCU) to run a student credit union at Sarah Banks Middle School.

What does this mean?

Once a week the credit union will send a staff member to the school during the lunch hour and allow students to make deposits to a real credit union account. Withdrawals will not be made at the school but can be made with a parent at the credit union's main office. During the school deposit sessions there will be different financial activities available that help teach students good savings fundamentals.

How can my child get involved?

Participation will require that the student has an account opened with WLSFCU. If your child already has an account at Walled Lake Schools Federal Credit Union, you will not need to fill out an additional application.

If your child does not have an account with Walled Lake Schools Federal Credit Union, a parent or guardian will need to fill out the enclosed application and return it to the school. You may also fill out the membership application on their website at www.wlsfcu.com if that is easier. A parent/guardian is required to be on the account with any minor. Once your child has an account opened, they can make deposits on our designated deposit days.

We will send home a schedule of our designated deposit days with students, and you can send your child with a deposit on those days. They can visit the branch at the school and the credit union will make the deposit into their account. During the deposit days the credit union will bring different activities to teach kids about money.

How does this benefit the students?

Students will have the opportunity to take part in managing their own savings account. There will also be different activities throughout the year, such as a field trip to the credit union, presentations on money and activities to encourage good savings habits. As the project grows and enough students participate, we hope to have job interviews and actually hire students for positions at the credit union. They would take deposits from fellow students, make change, balance a drawer and have an active role in the credit union.

If you would like your child to participate in this program, just fill out the enclosed application, and return it to the main office. WLSFCU will open the account and provide a \$5 initial deposit, and your child will be on their way to saving for their future!

Kind Regards,

Mrs. Michelle Kalhorn

Mrs. Michelle Kalhorn, Principal
Sarah Banks Middle School

Bryan Feldpausch

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Walled Lake Schools Federal Credit Union