

NJFCU OPENS STUDENT-RUN BRANCH AT JFK HIGH SCHOOL

Furthering their commitment to The City of Paterson and Education, The North Jersey Federal Credit Union, has partnered with Paterson Public Schools and John F. Kennedy High School to open "The Castle," New Jersey's first curriculum-based student-run Credit Union. The John F. Kennedy High School Knights held a ribbon-cutting ceremony on January 18, 2011 to mark the beginning of this unique partnership. Dignitaries such as Mayor Jeff Jones attended the ceremony.

Twenty-seven students from grades 10-12 have undergone comprehensive training and are prepared to operate the new credit union branch at their high school. Although a teacher and a full-time North Jersey Federal employee will provide supervision, the students will have the primary responsibility for the success of this branch. As participants in JFK High School's Business, Technology, and Marketing Academy, they will develop marketing promotions and creative initiatives for their branch.

"This is an exciting and significant day for our school district, and we thank North Jersey Federal Credit Union for their support and partnership," said Dr. Donnie Evans, State District Superintendent, Paterson Public Schools. "Our district's top priorities include establishing effective academic programs and strengthening family and community engagement. Last year, we implemented a High School Renewal Initiative specifically designed to improve student achievement and increase graduation rates. By offering a student-run credit union at one of our high schools, our students will receive firsthand financial experience that

will better prepare them for their future, while also providing a beneficial service to the parents and teachers of this school

community."

In the State of New Jersey, core curriculum standards on Personal Financial Literacy require that all students develop skills and strategies that promote personal and financial responsibility. These skills include financial planning, savings, investment, and charitable giving in the global economy. Courses are offered on these subjects, however experience is certainly one of the best teachers.

Lourdes Cortez, President/CEO of North Jersey Federal, is a JFK High School alum. She has gone on to become the first Latina to serve as the CEO of a credit union in the United States, but she has not forgotten her strong roots in Paterson. Reflecting Cortez's values, North Jersey Federal Credit Union also has a strong commitment to the communities it serves.



The Castle
A Student-Run Branch of North Jersey Federal Credit Union
"Where Knights Do Their Banking"

Lourdes Cortez, President and CEO of NJFCU cuts the ribbon on JFK's "The Castle" alongside Mayor Jeff Jones, and Donnie Evans, Superintendent of Paterson Public Schools, and surrounded by many of the students who will run the bank.

"North Jersey Federal strives to provide community initiatives that will have a big impact," says Cortez. "This banking program gives students practical experience beyond the classroom. It is one of the first steps to not only helping them achieve curriculum standards, but also toward building a solid base for their financial futures."

Through participation in this program and the completion of coursework, the student employees will have the academic and practical training to work as bank tellers at other financial institutions.

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