



*Louisiana*  
**Credit Union League**



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**FOR IMMEDIATE RELEASE**

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**Louisiana Credit Unions Sign Up to Provide  
“REAL Solutions” for “Low-Wealth” Families**

Harahan, LA – To help consumers who have been unable to start saving or owning assets, nearly 300 credit unions in 23 states have signed agreements to join the [REAL Solutions](#) program funded by the [National Credit Union Foundation](#) (NCUF). With the new agreements, experts from NCUF and the [Louisiana Credit Union League](#) (LCUL) will train not-for-profit credit unions to provide innovative new financial services that “low-wealth” families can afford. In striving to reach “low-wealth” families, the program seeks to help consumers with low, moderate and middle incomes that have been unable to build significant savings or assets. REAL Solutions aims to help all of these consumers become credit union members, grow savings, and accumulate assets that will generate wealth for their families.

“Our partnership with the REAL Solutions program enables more credit unions in our state to provide consumers with viable alternatives to profit payday lenders who charge triple-digit interest rates,” explained Louisiana Credit Union League President Anne Cochran.

LCUL had tremendous success with the REAL Solutions’ introductory conference held late October 2007 in Baton Rouge and Shreveport. Twenty-two credit unions signed on to the program: Ascension CU (Gonzales), Bayou FCU (Baton Rouge), Caddo Parish Teachers FCU (Shreveport), Campus FCU (Baton Rouge), Cy-CO FCU (Westwego), District 05 DOTD FCU (Monroe), E FCU (Baton Rouge), Eagle LA FCU (Baton Rouge), Forest Kraft FCU (West Monroe), GNO FCU (Metairie), JPSB ECU (Metairie), La Capitol FCU (Baton Rouge), LA DOTD FCU (Denham Springs), Louisiana FCU (Laplace),

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Michoud CU (New Orleans), Neighbors FCU (Baton Rouge), New Orleans Firemen’s FCU (Metairie), Northwest Louisiana FCU (Shreveport), Olin Employees Lake Charles FCU (Westlake), Section 705 FCU (Lafayette), Southern Teachers & Parents FCU (Baton Rouge), and UNO FCU (New Orleans). The partner credit unions recently held their first meeting in Baton Rouge and have decided to work on three products/services: a payday loan alternative, services for young adults, and a reloadable/stored value debit card.

“The services to be offered by Louisiana credit unions have proven effective in other states,” reported REAL Solutions National Program Director Lois Kitsch of NCUF. “REAL Solutions is currently working in 23 states,” Kitsch observed. “We are seeing credit unions across the country rescue borrowers who had fallen into the trap of revolving debt at payday lenders they could not pay off. Credit unions’ lower-cost payday loan alternatives, as well as the other services offered through REAL Solutions, are helping thousands of Americans rebuild their credit and work toward securing a stronger financial future.”

“We will follow the same format that has worked so well in other states when rolling out REAL Solutions,” affirmed Vicki Joyal, who is serving as the “Field Coach” to liaison between NCUF and credit unions in Louisiana. “By combining our resources with the league, Louisiana credit unions and their members will benefit from our shared experiences across the country.”

“REAL Solutions is designed to help credit unions effectively reach low-wealth families and make each person a loyal, long-term member,” concluded NCUF Executive Director Steve Delfin. “This is important because low-wealth families – while at the bottom of the economic pyramid *now* – represent future savers, future car-buyers, future homeowners, and future generations of credit union members.”

NCUF is funding REAL Solutions through the [Community Investment Fund](#) (CIF), which recently won the Association of Fundraising Professionals’ Award for Fundraising Excellence. Louisiana credit unions are investing nearly \$9 million in the fund to support state and national programs including REAL Solutions and hurricane relief. CIF investments are structured to earn dividends for each credit union while making charitable donations to NCUF and the league.

For over 70 years, the Louisiana Credit Union League has represented the unique interests of over 200 not-for-profit credit unions and the more than one million credit union

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members that they serve in the state of Louisiana. For more information, please contact Jill Kitchens, LCUL Governmental Affairs/CU Development Specialist, at [jkitchens@lcul.com](mailto:jkitchens@lcul.com) or (800) 452-7221 ext. 3021

*About the National Credit Union Foundation ([www.ncuf.coop](http://www.ncuf.coop))*

*About the Louisiana Credit Union League ([www.lcul.com](http://www.lcul.com))*

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