

Staff Training And Recognition

STAR is a complete self study course that provides:



- ✓ *Flexibility for employees*
- ✓ *Credit union specific training*
- ✓ *Training tailored to front-line staff*
- ✓ *Activities to practice lessons learned*
- ✓ *A 40-question test for participants*
- ✓ *A certificate program that rewards achievement*
- ✓ *College credit for selected courses*

**Helping Members
Understand and Solve
Problems**
Your Role as Financial Educator

S1110



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STAR courses are focused on the development of frontline and operational staff. The enclosed table of contents and introduction section provides a general overview of the topics covered in this course.

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Introduction

Financial education is the foundation of effective member service. In today's busy world, where options for financial services abound, members come to depend on their credit union. Employees like you make members' lives easier by saving them time and providing valuable information they can trust.

Members need help sorting through their financial options and identifying the right products and services for them. Young people want to open their first share draft account. New members are seeking an alternative to financial institutions that charge them just to step up to the teller window. Parents with young children plot their family's financial future. Longtime members look forward to retirement as they cope with life changes. As a financial educator, it's your job to

- help members improve their financial well-being by saving them time, providing trusted information, and helping them find information useful to their specific circumstances;
- educate members about the benefits and features of your credit union's products and services;
- help members understand and use delivery channels effectively.

For many consumers, financial services are easy to find. For every product people need, they have dozens—and with the explosion of Internet financial services sites, even hundreds—of choices. In contrast, just a few years ago credit unions and other financial institutions offered only a checking account, a savings account, and a few different timed savings options.

The good news today is that financial services are increasingly personalized to suit the lifestyles and life stages of consumers. Credit union members can choose among various transaction services, including interest-bearing share draft accounts, ATM access, and debit cards. Savings options range from basic accounts to higher-yield options, from money market accounts and share certificates to specialized accounts for retirement and education. Choices of providers have expanded along with types of products: brokerage firms and other nontraditional financial companies have begun to offer checking and saving services. The only bad news for consumers is that sorting through those options can be confusing and time-consuming.

In addition to a full range of products and services, many



Introduction (cont.)

credit unions offer an array of delivery channels for the ease and convenience of their members. Those who prefer face-to-face contact can still visit tellers and member service representatives. Many members are turning more frequently to other channels, such as ATMs, call centers and automated telephone services, and online account access and bill-payment services.

Members quickly discover the “anywhere, anytime” convenience of these services. However, some of these delivery channels entail a learning curve. It’s your job first to educate members about the existence, benefits, and features of these outlets and second to help them learn how to maximize the advantages by using the full range of high-tech capabilities. For example, online account

access may sound like just another electronic toy to some members until they discover the ease with which they can balance their checkbooks by downloading account data. Other members may have concerns about security; they need information about how access to their financial accounts is protected online.

Credit unions offer a wide range of products and delivery channels to serve the individual needs of their members. We are coming to understand that the best way to serve members is to build relationships by offering the right products to the right members at the right time. Members value financial services tailored to their specific circumstances.

We live in the information age. People need information, but sometimes they’re too busy

to wade through it all and process it properly. Regulations and policies can be complex, and members may need help understanding how those rules apply to them. Suggesting products, services, and delivery channels that can save members money and time benefits them and the credit union. In many ways, the credit union’s success hinges on your ability and that of other frontline staff to communicate effectively and help members find solutions to achieve their financial goals.

Thus far, we have identified the whys of financial education for members. Throughout this manual, we will address the hows, whens, and wheres of serving members well by helping them improve their financial know-how. We’ll examine real-life examples and offer suggestions from frontline credit



Introduction (cont.)

union employees who understand the value their role as member educators.

We begin by covering what you need to know to become an effective member educator in chapter 1. We discuss the benefits of member education, plus the various member learning styles you will need to consider. In chapter 2 we discuss the importance of thoroughly understanding your credit union's products and services, in addition to those of your competition. The importance of knowing your members is the topic of chapter

3, including member demographics and geographic distribution as they apply to methods of educating members.

Chapter 4 outlines the importance of teaching members about the right services at the right time. You are able to put the skills you learned in the first chapters to work by recognizing and making the most of "teachable moments." The next chapter, chapter 5, addresses the role of financial education in helping members identify solutions and chart their financial futures. You learn to position yourself and your credit

union as a member's trusted financial partner.

Chapter 6 helps you determine when you need to use outside sources to broaden and reinforce your educational message, including print and display materials and high-tech delivery channels. We wrap up by looking at the valuable role of members themselves in financial education in chapter 7. Members provide a valuable perspective that can help you improve your credit union's products and delivery channels.



STAR General Information

The Staff Training and Recognition (STAR) Program focuses on the needs of frontline and operational staff. STAR offers 43 practical, job-specific courses in twelve operational areas. Videotapes are also available to enhance and enrich your learning experience.

For more information on STAR:

1. Visit training.cuna.org and choose "self-study certificate programs".
2. Call (800) 356-9655 ext. 4072
3. email eLearning@cuna.com

Ordering STAR is easy

Print-Based Courses and Exams

Contact your league for prices on specific courses, exams, leader's guides, and certificates. Credit unions in Alaska, California, and Nevada can order from CUNA Member Service at 1-800-356-8010, press 3.

Explore the benefits of CUNA CPD web-based education

STAR courses are also available online with affordable subscription pricing or as individual *eCourses*. Our *eCourse* subscription offers STAR and *RegTraC* compliance courses and provides unlimited access 24/7. Web-based courses include text, graphics, animation, and audio for an interactive learning experience.

Now you can test online!

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For more information on eCourse & Exams

Visit training.cuna.org, choose "eLearning", then "ecourses and exams"

Highlights of **STAR** Courses:

- ✓ **Over 40 practical job-specific training courses**
- ✓ **Credit union-specific language and case studies**
- ✓ **College credit for selected STAR courses**
- ✓ **Certificates and lapel pins awarded for each track**
- ✓ **One exam included with each course**