

# Moving Your Money for

## **STUDENTS & COLLEGES**

College students with just a few dollars to their name might not think that their banking decisions matter, but they do. Smaller banks and credit unions work harder to meet your needs as a consumer while also doing more to support the community.

-- Colleges control more than \$300 Billion in endowments and operating funds in the U.S. That's a huge amount of money that could be reinvested in the community instead of with Wall Street megabanks.

### **WHAT CAN YOU DO?**

-- Start with your own money. Look for community banks and credit unions in your neighborhood that offer special student rates.

-- Many schools have their own credit unions, but students can't always join them. Check with your school to see. If students can't join the credit union, contact the administration to see why not, then try to change the policy.

-- Colleges and students have a huge impact on their community's economy. It only makes sense that they use their finances to help the community thrive.

-- The big banks know that new students are great targets; if they get students hooked when they first get to campus, they will likely keep that account for decades. That's why it's so important to make sure that students are aware that their banking habits matter.

The banking relationships you develop at 18 tend to stay with you through the rest of your life. Start banking locally and begin a lifetime of investing locally.

-- Where does your school keep its operating funds? Do you know how its endowment is invested? Unfortunately, this information isn't always public, but many schools have campus groups trying to invest their endowments responsibly. Get in touch with the school administration and start a conversation about the school's finances.

