



## Island Federal Credit Union - "Island Federal Financial Fitness" Patch Program

[Island Federal Credit Union](#) is a Long Island-based credit union providing banking services to the community for over 67 years. Island Federal Credit Union currently serves over 50,000 families and small businesses.

The purpose of this Partner Patch Program is to help Girl Scouts understand the basics of banking and to teach lifelong healthy financial habits.

**This patch can be earned individually or as a troop. To earn this patch:**

### Daisys/Brownies - (Complete all 3):

- 1) Attend a "Financial Literacy Workshop" hosted by Island Federal before a Stony Brook Women's Basketball game on any of the following dates:**
  - a. Sunday, January 7, 2024 at 12:00 pm
  - b. Sunday, January 28, 2024 at 1:00 pm
  - c. Sunday, February 25, 2024 at 3:00 pm

Workshops are held at the Island Federal Credit Union Arena on the campus of Stony Brook University. After the workshop, Girl Scouts will receive a free ticket to cheer on the Stony Brook Women's Basketball team. To RSVP and receive your complimentary game tickets, please email Vincent Accardi at [vaccardi@islandfcu.com](mailto:vaccardi@islandfcu.com).

- 2) Complete the "Learn about Money with Lucy" Financial Literacy Guide**

Our workbooks contain games and puzzles aimed at providing a better understanding of finances in a fun and engaging way. Workbooks will be distributed at Financial Literacy Workshops or can be picked up at any Island Federal branch. For a list of branch locations, please visit <https://islandfcu.org/locations/>.

- 3) Build the "3 Piggy Banks" detailed in the "Learn Money with Lucy"**

A piggy bank is a great way to introduce the idea of saving money at a young age. Work with your parents, guardians, siblings, or other Girl Scouts to create the piggy banks outlined in the workbook.

**Juniors/Cadettes – (Complete 3 out of 4):**

- 1) Attend a “Financial Literacy Workshop” hosted by Island Federal before a Stony Brook Women’s Basketball game on any of the following dates:**
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- 2) Use Island Federal’s Coin Counting Machine**

Did you know Island Federal offers free coin counting for members at all branches? Take your coins down to a branch and turn them into cash!

- 3) Visit an Island Federal Branch and ask their staff:**
  - a. How did Island Federal Credit Union first start?
  - b. What are some of the ways Island Federal Credit Union gives back to Suffolk County?
  - c. What are some ways Island Federal Credit Union can help you save money?
- 4) Go to <https://islandfcu.org/> and research:**
  - a. Island Federal Credit Union has \_\_\_\_\_ total branches
  - b. Island Federal’s “High 5” Youth Savings Account is available for children \_\_\_\_\_ and under
  - c. Island Federal’s “High 5” Youth Savings Account earns an interest rate of \_\_\_\_\_% APY on the first \$500

**Seniors/Ambassadors (Complete all 4):**

- 1) Attend a “Financial Literacy Workshop” hosted by Island Federal before a Stony Brook Women’s Basketball game on any of the following dates:**
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  - c. Sunday, February 25, 2024 at 3:00 pm

Workshops are held at the Island Federal Credit Union Arena on the campus of Stony Brook University. After the workshop, Girl Scouts will receive a free ticket to cheer on the Stony Brook Women’s Basketball team. To RSVP and receive your complimentary game tickets, please email Vincent Accardi at [vaccardi@islandfcu.com](mailto:vaccardi@islandfcu.com).

- 2) Research what “APY” stands for and how it can help your money grow with a credit union.**

These days, there’s been a lot of talk about inflation and rising rates. Understanding how bank accounts work and ways your money can grow month over month are valuable tools for Girl Scouts!

- 3) Research 2 differences and 2 similarities between a bank and a credit union**

While credit unions and banks are similar in many ways, there are some key differences. Research 2 ways that banks and credit unions differ.

Two ways banks and credit unions are similar:

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_

Two ways banks and credit unions are different:

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_

- 4) Research what the National Credit Union Administration is and how NCUA Insurance protects your money when it’s at the credit union.**

When you put your money in a bank or credit union, it’s important that you know it’s safe. Research the National Credit Union Administration and understand the limits that each account is federally insured up to.

Through the NCUA, every account at Island Federal Credit Union is insured up to: \_\_\_\_\_