

#### FOR IMMEDIATE RELEASE:

# DCU PARTNERS WITH GREENLIGHT TO IMPROVE FINANCIAL LITERACY AMONG MEMBERS AND THEIR CHILDREN AND TEENS

MARLBOROUGH, Mass. (December, 11, 2024) – <u>Digital Federal Credit Union</u> (DCU) today announced a partnership with <u>Greenlight® Financial Technology, Inc.</u> (Greenlight) to better serve families and help the next generation build healthy financial futures. Starting today, DCU members will have free<sup>†</sup> access to Greenlight's award-winning family finance app, available through the <u>Greenlight for Credit Unions</u> program.

Research shows that 91% of kids and teens believe they need financial knowledge and skills to achieve their life goals, and 94% of parents agree.\* Still, only 35 states require a personal finance course for students, and teens score an average of 64% on the National Financial Literacy Test. Parents also rank personal finance as the #1 most difficult life skill to teach their children, with 81% saying they wish they had more financial education tools and resources.\*\*

Greenlight offers a debit card and app that teaches kids and teens how to earn, save, give, and spend wisely – all under parental supervision. Using the Greenlight app, parents can send money instantly, automate allowance payments, manage chores, set flexible spending controls, get real-time notifications on all transactions, and more. Kids get hands-on money management experience, along with access to <u>Greenlight Level Up™</u>, an in-app financial literacy game with a best-in-class curriculum, educational challenges, and rewards.

"By joining forces with Greenlight, we're helping to increase financial education for future generations," said Sue Burton, SVP, Experience of Digital Federal Credit Union. "Providing increased access to Greenlight's finance app is going to unlock opportunities for our members and their children and teens."

"Our Greenlight for Credit Unions program and CUSO were designed to empower credit unions to better serve families in their communities with best-in-class financial education," said Matt Wolf, SVP of Business Development at Greenlight. "Partnering with a leading, national credit union like DCU allows us to advance a shared mission to improve financial literacy for the next generation."

DCU members can receive a free<sup>†</sup> Greenlight Select subscription by registering through this page and adding their DCU account as a funding source.



\*Survey insights were collected by Greenlight through a Researchscape survey fielded between March 22 and March 24, 2024, among 2,310 respondents in the U.S., split between kids and teens ages 10-19 and parents of 10-19 year olds.

\*\*Survey insights were collected by Greenlight through a Researchscape survey fielded between February 9-12, 2023, among 1,034 U.S. respondents, all of whom were working parents of 8-18 year olds.

## **About Digital Federal Credit Union**

DCU is a \$12 billion financial cooperative headquartered in Marlborough, Massachusetts. Established in 1979 as the credit union for the employees of Digital Equipment Corporation (DEC) and their families, today DCU serves over 1.1 million members across all 50 states and Puerto Rico. DCU has a proud legacy of serving many members who are newer to banking, including young-adults, historically underserved, or new arrivals to the U.S. banking system. DCU's member-centric mission and commitment to digital innovation informs how products, solutions and services are created to provide a remarkable experience to support members' financial goals. With 23 branch locations and 35 ATMs across Massachusetts and New Hampshire, members have additional access to DCU's award-winning digital banking platform and mobile app as well as more than 5,600 branches in a shared CO-OP network, plus over 30,000 surcharge-free ATMs nationwide. Federally insured by NCUA. Equal Housing Lender. For additional information, visit dcu.org.

## **About Greenlight**

Greenlight Financial Technology is the family fintech company on a mission to help parents raise financially smart kids. Its product, Greenlight, is an award-winning banking app, complete with a debit card for kids and teens and safety features for the whole family. Parents can automate allowance, manage chores, set flexible spending controls, and invest for their family's future. Kids and teens learn to earn, save, spend wisely, give, and invest. Together, families can also stay safe and connected with real-time location sharing, place alerts, SOS alerts, crash detection with 911 dispatch, driving scores, reports, and trip alerts.



Greenlight partners with more than 100 leading banks, credit unions, and employers to bring its family finance solution to more families through the Greenlight for Banks, Greenlight for Credit Unions, and Greenlight for Work programs.

The Greenlight Debit Card is issued by Community Federal Savings Bank, member FDIC, pursuant to license by Mastercard International. Greenlight is a financial technology company, not a bank. The Greenlight app facilitates banking services through Greenlight's bank partners. For more information, please visit: greenlight.com.

Digital Federal Credit Union members are eligible for the Greenlight SELECT plan at no cost when they connect their Digital Federal Credit Union account as the Greenlight funding source for the entirety of the promotion. Subject to minimum balance requirements and identity verification. Upgrades will result in additional fees. Upon termination of promotion, customers will be responsible for associated monthly fees. <u>See terms</u> for details. Offer ends 11/12/2026. Offer subject to change and partner participation.

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