

# COPFCU 2023 Scholarship Recipient



## Irvin Specht Memorial Scholarship- \$4,000

Recipient: Natalie South, East Central High School

**There are many similarities between banks and credit unions. What is one of the biggest benefits you have witnessed with services offered by credit unions? And how would you communicate those benefits to your own peers as to why credit unions are better options?**

Outside of the personal connections the staff members make with individuals who walk through the doors, the most important benefits I experience from my membership to the Cincinnati Ohio Police Federal Credit Union (COPFCU) are the higher interest rates on savings accounts and lower rates on loans. Since credit unions are non-for-profits, it has a positive ripple effect on their members. At this phase of my life, this is very important to me. I have transferred my savings from a commercial bank to the Cincinnati Ohio Police Federal Credit Union. Since I am on the verge of paying for college, I feel an urgency to make the most of the money I do have, so the higher interest rates on my bank accounts will help my money grow faster. In addition, when I apply for a loan through COPFCU to help pay off college debt, I can sleep well at night knowing that I have a low interest loan which will serve me well long-term. In addition, I am thrilled that I will be able to consolidate all my student loans into one payment, which essentially could lower my rate. Win-Win! This is my first big step into independence, knowing that I will be managing this loan solely on my own; therefore, I have a vested interest in the interest rates I receive. Knowing that I am borrowing from a credit union will ensure that I am in good hands!

I am President of Student Ambassadors at my local high school, and my mission this school year has been to initiate a monthly "Emotional-Social Learning" class for the entire student body. Along with other student ambassadors, we educate the students at my high school on various topics such as responsible decision-making, relationship skills, and self-management. It would be extremely beneficial to share information about saving plans, student loans, and the benefits of credit unions during these sessions. This scholarship application has prompted me to make plans to share this information this spring with my senior class to assist them as they venture into life after high school. Being able to provide my peers with loan information upfront will allow them to be a step ahead with their college and future planning. Since some students do not plan to go to college, it will also be advantageous to share savings, checking and loan information with the students who plan to go into the workforce post-high school. Collectively, the education we can provide will also create awareness of financial responsibility when planning one's future. I am hoping that this Emotional-Social Learning initiative will have a far-reaching impact on the students within my high school.

Over the years, I have witnessed my parents reap the benefits from Cincinnati Ohio Police Federal Credit Union, and now it is my turn! From the days of going into the credit union to receive a free sucker, has now turned into my entering into the bank to enhance my future and well, maybe to grab a sucker too, for old time's sakes.