

Hines Middle Schools opens student-run credit union

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Students at Hines Middle School can now bring the contents of their piggy banks to school to open credit union savings accounts.

"Spartan Student Credit Union" officially opened at Hines Middle School in Newport News last week. It will be open 9:30 to 10 a.m. each Tuesday.

Hines is among many schools in the region that offer on-site credit unions that are partially operated by students to promote financial literacy.

Staff from the Virginia Educators Credit Union, which partnered with Hines, will be on hand each week to help open accounts and handle deposits or withdrawals. Students are being trained as "junior tellers" to process simple transactions.

Parents must open accounts for students with a minimum deposit of \$5, according to Jane Miller, a math teacher and a faculty sponsor of the project. The credit union will match initial deposits, adding another \$5.

Miller said the school's mini-branch is part of the district's career-pathways program as well as Hines' "effective school-wide discipline" program, which encourages students to be on their best behavior through positive reinforcement.

Students can earn "Spartan stock," which Miller said staff gives students who are being particularly cooperative or displaying positive behavior.

Students can spend their stock on smaller prizes, such as pencils or ice cream, or save them until they have 50, which can be turned in for a \$5 deposit at the credit union once a year.

"That's to really motivate them to save," Miller said. "Some kids are walking around with (a lot of) stocks, other kids want to spend them right away."