Lake Chem offers financial literacy program through area schools

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Lake Chem Community Federal Credit Union has set out to provide financial literacy education to students in the community. This has manifested in a number of classroom visits to various schools where students learned about a number of age appropriate financial topics.

Director of Communications Jessica Adams shared that through the program students have the opportunity to learn about the differences between checking and savings accounts, the differences between a bank and a credit union, and more.

"We went through the concepts of opening a checking and savings account, and then going through what each of those actually do," said Adams. "A checking account is different than a savings account, and what that looks like. Then it's like, this is everything a bank has to offer. This is your checking account, your savings account. Your checking account is where you spend money, and all the functions that that does. Then it's like, 'Okay now how do you write a check?' Like, if all of these online systems are failing you, here's how to reliably use paper money."

Lake Chem

Representatives of Lake Chem Community Federal Credit Union have begun offering classroom visits to discuss financial literacy.

Adams also praised the Marshall County School District for their existing financial education programs, saying that many students already knew more about the topic than she expected.

"Honestly, I think the school has done an amazing job with their financial literacy program, because when we were talking to them, they were already very familiar with some of the basic banking concepts," said Adams. "A lot of them were more familiar with how to write a check than you would expect, and so I think there's a lot to be said for some of the programs that the schools do have in place. It's nice to go in and compliment those with some perspectives from outside of the school system."

The intention, Adams said, is to prepare the students for real world uses of financial knowledge, to ensure they understand real life applications of the information.

"As a credit union, one of the things we are very passionate about is helping our members become financially literate," said Adams. "They're going to understand their banking. They're going to understand the loans that they're getting. We don't type the loan and send them out the door without them understanding the process and how things work. And we went into the schools with the same kind of mindset of helping the teenagers and the youth understand banking that's not only going to be relevant to them right now, but when they graduate and they start kind of going out on their own."

While the financial landscape continues to change, Adams believes some teachings are fundamental, like the ability to write a check. Adams also noted that discussing these topics with teens can help them better understand finances in a world where many of their financial experiences are digital.

"Because they are so young, and technology is so readily available at their fingertips, I think it's much easier to spend money digitally than it is to spend money with dollars in hand," said Adams. "With dollars in hand, once you hit that last dollar, you know there's nothing more to be spent. But whenever you're paying with something online, it's harder to have that tangible feel of where it's going and what you have. It seems less real. So I think teaching these concepts now brings it into focus, so they're able to understand more fully the impact of their decisions."

Adams also spoke to the need to address topics in a way that is relevant and age appropriate to the classroom.

"We try to do it in a way that keeps them engaged, in a way that's relevant to them," said Adams. "If you talk about buying your first home with 13 year olds, that's not relevant to them right now. Their eyes are gonna kind of glaze over, and they're not really going to care. But if you talk about, 'Okay, when you're opening your first checking and savings account, these are the things to look for.' Some places are going to have balance requirements. They're going to have minimums. Whereas like a credit union, we don't have that. We're not going to charge you those extra fees. So even just starting out, it's important to go into it thinking that way, because if you get charged a $30 fee for overdrawing your account, that's another $30 you're going to have to pay back. If they know that going into it, I think it's going to help them live a better life and be a more fulfilled part of our community."

Adams shared that the credit union has recently had an adjustment to their charter and could now serve the entire 13 county Western Kentucky region.

Several schools have already arranged to have classroom visits and lessons during the fall 2026 semester, but those interested in organizing a visit can contact Adams to do so.