

**FOR IMMEDIATE RELEASE**

## **Two Local Students Win San Mateo Credit Union Scholarships**

REDWOOD CITY, CA – San Mateo Credit Union (SMCU) is easing the financial burdens of two San Mateo County high school seniors headed for college this fall. Ashley King of San Mateo and Nancy Leon of Redwood City were both named winners of the credit union’s annual essay contest. Each will receive a \$1,000 scholarship to help with a variety of college expenses.

The competition, open to all San Mateo County college-bound high school seniors, asks entrants to write an essay on credit unions. The 2010 essay topic was, “How can your credit union membership help your financial situation?” SMCU also evaluates grades, SAT scores and letters of recommendation.

SMCU President and CEO Barry Jolette said that two winners were named this year not only because of the quality of the winners’ applications, but also because of the increased financial challenges college students face in the current economic climate. “These young people are members of the credit union family,” Jolette said. “We felt it was important to make twice the effort this year.” The credit union also doubled the scholarship amounts from \$500 in 2009 to \$1,000 each in 2010.

Ashley King is a recent graduate of Hillsdale High School in San Mateo. She intends to attend Cañada College in Redwood City in the fall and major in psychology. In her essay, Ashley showed how the credit union has been a part of her financial experience since she was a child and her mother opened a savings account for her.

During her years of credit union membership she has learned, through trial and error, how to successfully manage her savings and checking accounts. She also has discovered – and enthusiastically uses – a variety of online account services. These include fund transfers with her mother to cover everything from her allowance to household shopping expenses.

These smart financial practices, she said, will continue through her college experience as she works part-time while pursuing her studies.

Scholarship winner Nancy Leon recently graduated from Sequoia High School in Redwood City. She plans to major in biology at Notre Dame de Namur University in Belmont.

While her parents have been long-time members of SMCU, Nancy said she only recently opened her own account. In her essay, she said she felt it was time to be more responsible for herself and her money, and that the credit union is helping her do that.

Trust is a critical element of banking for Nancy. While SMCU makes it easier for her to manage her money, particularly with online account services, Nancy noted that the many safeguards SMCU provides are most important to her.

“I learned that even online I can manage my account without worrying that someone else can log-in.” Account protections “make me feel comfortable and safe because I know that my money is in a trusted place,” she said.

“Both these young women exemplify the qualities we value,” said Jolette. “We are delighted to be able to help fund their education.”

SMCU has been awarding scholarships since 2004, and also has a variety of programs to help children and teens learn how to save money and use it wisely. “With our scholarship program, we also show young people how important it is to help others,” Jolette said.

SMCU’s scholarship essay contest application and rules will be posted at [www.smcu.org](http://www.smcu.org) in March of each year. The contest is open to all San Mateo County high school seniors and features a different topic each year.

#### **About San Mateo Credit Union (SMCU)**

Founded in 1952, SMCU is a member-owned financial institution that currently serves more than 72,000 individuals and manages more than \$600 million in assets. Six conveniently located branches, enhanced by a sophisticated online banking system, bring a full range of financial services within easy access. For more information or to find the branch nearest you, visit [www.smcu.org](http://www.smcu.org) or call Direct Assist at (650) 363-1725 Monday through Friday, 8:00 a.m. to 6:00 p.m., or on Saturday, 9:00 a.m. to 3:00 p.m.