

# Rising Star



October  
2009

..... The Youth Newsletter of your Alhambra Credit Union .....

## LET'S CELEBRATE International Credit Union Day Thursday October 15, 2009

**KIDS! ...** Let's look at some Famous People and Times in Credit Union History.


**M**odern credit union history dates to 1852 when *Franz Hermann Schulze-Delitzsch* created what are generally known as the first credit unions in the world. That means we have 157 years of history!

In 1864, *Friedrich Wilhelm Raiffeisen* founded the first rural credit union in Germany. He is considered the more important contributor to the credit union movement because he developed the methods of organization that are used by credit unions today all around the world.

People realized that credit unions are a good idea and by 1888, they had spread to Italy, France, the Netherlands, England, and Austria.

The first credit union in North America opened in Quebec, Canada on January 23, 1901 with a ten cent deposit. Its founder, *Alphonse Desjardins*, was moved to organize a credit union when he learned of the plight of a borrower who had to pay \$5,000 in interest on a loan of \$150.

Founded on November 24, 1908 *St. Mary's Bank Credit Union of Manchester, New Hampshire* was the first credit union in the United States. America's Credit Union Museum is now located in the home from which *St. Mary's Bank Credit Union* was first operated.

 **Kids ...** Write the letters in blue from our credit union history article in the spaces to see a special message.

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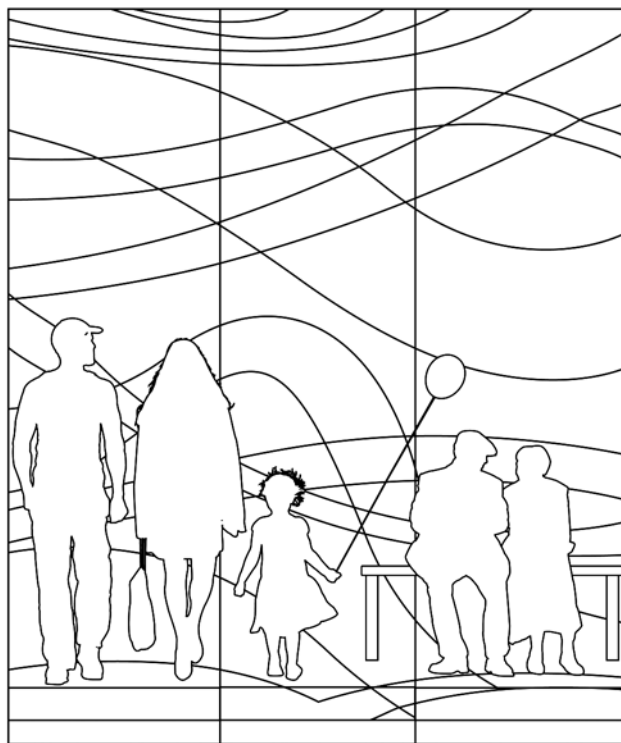
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186 million members in 97 countries  
all around the world!

Coloring Fun



INTERNATIONAL CREDIT UNION DAY®