

1 [Commending the Youth Credit Union Program]

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3 Resolution commending the Youth Credit Union Program, a credit
4 union operated by youth ages 6 to 18 with support from Mission
5 Community Financial Assistance.

6
7 WHEREAS, The Youth Credit Union Program (YCUP) is a credit
8 union designed specifically for youth under 18 years old and is
9 operated by young people ages 6 to 18; and,

10 WHEREAS, Young people from the Mission and South of Market
11 Districts are eligible for YCUP membership and can open an
12 account with as little as five dollars and earn 5% interest on
13 their deposits, the highest interest in San Francisco; and,

14 WHEREAS, Youth who participate in the program as members
15 and operators gain first-hand experience with saving and
16 investing money while also sharpening math proficiency, business
17 skills and leadership abilities; and,

18 WHEREAS, The Youth Credit Union Program was founded in May
19 1997 as a partnership between Mission Community Financial
20 Assistance, the Mission Area Federal Credit Union, the Mission
21 Economic Development Association, the South of Market
22 Foundation, and Arriba Juntos; and,

23 WHEREAS, Major funding for YCUP has been provided by the
24 Mayor's Office of Community Development with a start-up grant
25 from the San Francisco Enterprise Communities program; and,

Mark Leno, Sophie Maxwell, Jake McGoldrick, Matt Gonzalez

BOARD OF SUPERVISORS

1 WHEREAS, Since 1997, the Youth Credit Union Program has
2 grown to over 350 members with deposits exceeding \$50,000, and
3 this year celebrates its five-year anniversary; now, therefore,
4 be it

5 RESOLVED that the Board of Supervisors of the City and
6 County of San Francisco hereby commends the Youth Credit Union
7 Program and congratulates its members and operators on their
8 fifth anniversary.

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Mark Leno

BOARD OF SUPERVISORS



City and County of San Francisco

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Tails
Resolution

File Number: 020651

Date Passed:

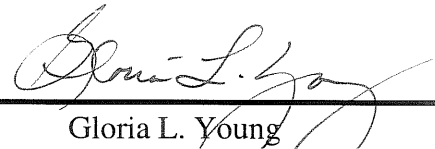
Resolution commending the Youth Credit Union Program, a credit union operated by youth ages 6 to 18 with support from Mission Community Financial Assistance.

April 29, 2002 Board of Supervisors — ADOPTED

Ayes: 10 - Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin,
Sandoval, Yee
Absent: 1 - Ammiano


File No. 020651

I hereby certify that the foregoing Resolution was ADOPTED on April 29, 2002 by the Board of Supervisors of the City and County of San Francisco.


Gloria L. Young
Clerk of the Board

MAY 10 2002

Date Approved


Mayor Willie L. Brown Jr.