2026 College Scholarship Winning Essays

Applicants were asked to submit a 750 (or fewer) word essay based on the topic:

"Credit unions play a significant role in promoting financial wellness among their members. How do you believe credit unions contribute to the financial health and stability of individuals and communities? Discuss specific benefits and provide examples or personal experiences to illustrate their impact."

These ten scholarship-awarded essays appear in the order that our volunteer judges scored them.

Credit unions play a vital role in promoting financial wellness and long-term stability for both individuals and communities. One of the most impactful ways they achieve this is by providing access to financial education. This is especially important because many people in my generation, as well as many Americans overall, lack a strong understanding of financial concepts. This gap in knowledge helps explain why so many individuals fall into debt and why debt has become increasingly normalized.

At my school, for example, financial literacy is only addressed through an elective course called Financial Math. Even then, it does not cover many of the essential skills needed to manage money effectively. Important topics such as saving strategies, understanding interest rates, and using different types of financial accounts are often left out. Credit unions help bridge this gap by offering resources and guidance that teach people how to save, spend responsibly, and plan for the future.

Financial education is particularly critical for young people. Many students do not fully understand how student loans work, how interest accumulates overtime, or that college tuition often increases annually. As a result, many of my peers take on significant debt to complete an undergraduate degree and view it as something normal. Greater access to the educational resources provided by credit unions could help students make more informed financial decisions. For instance, learning about high-yield savings accounts and other financial tools can help individuals grow their money and build a more secure financial future.

I have personally seen the benefits of credit unions in my own family. While helping my mom search for a competitive high-yield savings account, we found an excellent option through a local credit union. In addition, she was able to secure a car loan with a very competitive interest rate when she needed a new vehicle. Credit unions are able to offer these advantages because they are member-owned and operate with the goal of serving their members rather than maximizing profits. As a result, they often provide lower fees, better rates, and more personalized service. Experiences like this demonstrate how credit unions can directly support families and improve financial stability.

Being 19 right now feels a little bit like standing on shifting sands...during an earthquake. I'm currently one year into my college experience, and honestly, looking at the news (or even just the price of a sandwich!) can be pretty stressful. Between the very high cost of living in 2026 and the constant talk about "economic uncertainty", it feels like my generation is starting a race from our knees. And in a world where AI looms large and everything seems like it's from a faceless app or a massive corporation, being a part of a community is more important than ever. That's why being a member of a credit union only makes sense: because credit unions promote financial health and stability, in both individuals and in the community.

Credit unions help individuals and communities first and foremost by promoting financial literacy. Highschool didn't really prepare me for how money works, what credit scores mean, or how to build a budget (especially when everything just keeps getting more expensive). And while my parents have done their best to guide me, my credit union is really where I learned the most about money.

When I was in high school and became a member, I visited my credit union to ask questions about credit scores and budgeting. The manager sat down and took the time to explain things in detail. She didn't use the opportunity to try to sell me a high interest credit card; instead, she took the time to explain how I could be smart and grow my money, and how the credit union could help. Her honesty and patience gave me a level of trust that I wouldn’t feel at a big bank. Since then, I've had the chance to use my credit union's money management and budgeting resources, all of which have helped me feel a little more in control of my finances and my future.

As locally focused cooperatives, credit unions connect my prosperity with that of my community. Big banks have stockholders; with my credit union, though, the "owners" are my fellow members and neighbors (*not* random investors). That means credit unions don't take big risks for Wall Street and they don't take advantage of members to drive shareholder value, which helps support local stability and financial health for people and for our area. I also think the wider community impact of credit unions is huge. When I deposit money in my credit union, I know that those funds may be used for a small business loan or a neighbor's first mortgage. *Our* money stays in *our* community.

Furthermore, my credit union provides financial support to the Maryland Food Bank, and even has a program in which their employees volunteer a tour local rescue mission. I also see how much my credit union supports local events and even provides scholarships (like the one I'm applying for right now)! And during times when the economy feels shaky, many credit unions offer tools like low-rate loans or skip-a-payment options that serve as a safety net for local families. All that shows me they are truly invested in the future of my city and our area, not just in their own profits.

One of my majors is political science, so I learn every day about the value of community and civic engagement. And right now, I think it's as important as ever that people find community on the local level. It's that "we're in this together" vibe that makes a credit union so special. My credit union isn’t just a place where I keep my funds: it's a partner that helps me figure out how to be an adult with my money, and a genuine force that helps my region grow stronger and better, together.

At the end of the day, a community is only as strong as the people living in it. When a credit union helps student like me understand her finances, or helps local family buy their first home, or foregoes predatory lending practices in favor of authentic investment in the community, it makes a meaningful contribution to the financial health and stability of individuals, communities, and beyond. And that’s why I'm proud to be a member of a credit union.

There is something different about walking into accredit union. It doesn't feel like a transaction but more so a place where community is prevalent, relationships are personalized, and the person behind the counter isn't someone who wants to sell you a product but who genuinely wants to help. Credit unions were built on the belief that finance should serve people, not the other way around, and that belief has made a real difference in the lives of millions of Americans, especially those who have been left behind by traditional banking.

Every person who opens an account becomes a part-owner, which means the institution's success is tied directly to the financial well-being of its members. The way these banks are structured eliminates the pressure to maximize shareholder profits, and the savings get passed right back to the people through lower loan rates, less fees, and higher savings yields. My mom is a single parent trying to send both children through college and having opportunities like these are a direct result of credit unions emphasizing that the impact is beyond banking.

One of the most meaningful ways credit unions serve their communities is by opening their doors to people that traditional banks often turn away. Many credit unions offer "second chance" checking accounts for people with troubled banking histories, credit-builder loans for those with little to no credit, and financial counseling to help members make informed decisions. These are not charity programs, they are tools for empowerment. Credit unions serve immigrants, working-class families, retirees on fixed incomes, and young adults just starting out. They bring people together across backgrounds and economic circumstances under the shared goal of financial stability.

The community impact extends beyond individual accounts. Credit unions are deeply rooted in the neighborhoods they serve. They fund small business loans for entrepreneurs who cannot get afoot in the door at a big bank. They partner with local schools to teach financial literacy. They offer affordable mortgages that help families build intergenerational wealth. In many underserved communities, a credit union is not just a financial institution. It is a cornerstone of stability, a sign that the neighborhood's economic health matters to someone. That kind of trust is hard to put a number on, but its effects ripple outward for generations.

As someone studying to become a data analyst with a goal of working in banking, I am drawn to credit unions because of what they represent. Banking, at its core, is about people and their stories. It is about understanding where someone is financially and helping them get to where they want to be. Credit unions make that mission personal. They don't see members as account numbers. They see them as neighbors, as parents, as people with real goals and real challenges. That human-first approach is exactly the kind of environment I want to build my career around, where the work Ido connects back to real impact in people's lives.

What draws me most to the credit union model is the idea that financial wellness is not a privilege for those who already have money. It is a right that should be accessible to everyone, regardless of background, credit history, or zip code. Credit unions prove that a financial institution can be both responsible and deeply human. They prove that when you invest in people, people invest back in their communities.

Credit unions play a significant role in promoting financial wellness because they are built on the idea of helping people, not just making money. Unlike larger financial institutions that can sometimes feel distant or impersonal, credit unions often focus on the needs of their members and the well-being of the communities they serve. I believe that a personal approach makes a real difference in the financial health and stability of individuals and families. In my own life, I have seen how important that difference can be.

One of the greatest benefits of a credit union is that it gives people access to fair and affordable financial services. Life does not always go as planned, and sometimes unexpected expenses come up at the worst possible time. A car may break down, bills may pile up, school costs may increase, or an emergency may happen when there is no extra money available. In moments like that, having a financial institution that is willing to help instead of judge can change everything. Credit unions often offer lower interest rates, more manageable loan terms, and better customer service than many other lenders. This helps people avoid predatory loans that can make a difficult situation even worse.

I know this from personal experience. There was a time when I needed a loan, and my credit union gave me one when I truly needed it. That support meant a lot to me because it came during a time of stress and uncertainty. It was not just about getting money. It was about being given a chance to breathe, handle my responsibilities, and move forward without feeling completely overwhelmed. That experience reminded me that financial support can have an emotional impact as well. It can restore peace of mind, confidence, and hope when a person feels like they are carrying too much alone.

As someone who is working to further my education and build a better future, I understand how important financial stability is. Trying to balance school, work, family responsibilities, and everyday expenses is not easy. Sometimes one unexpected problem can throw everything off course. When a credit union steps in to help, it does more than solve a short-term financial need. It helps protect a person's long-term goals. In my case, being able to receive help when I needed it allowed me to stay focused on continuing forward instead of feeling defeated by a difficult moment.

Credit unions also contribute to financial wellness by treating people like individuals instead of numbers. That personal touch matters. When members feel respected and understood, they are more likely to ask questions, seek advice, and make informed financial decisions. A credit union can help members learn how to budget, save, improve their credit, and borrow responsibly. That kind of guidance is powerful because financial literacy is not something everyone is taught. Having access to support and education can help people build habits that strengthen their financial future.

Another important benefit is that credit unions often invest back into the communities they serve. Because they are member-focused, their success is connected to the success of local families. When people can get fair loans, save money safely, and receive trustworthy guidance, they are better able to remain stable and support their households. That stability can help communities become stronger, more secure, and more hopeful for the future.

The impact of credit unions reaches beyond individuals and into the community as a whole. When people have access to fair loans and trustworthy financial support, families become more stable. They are better able to keep up with housing, transportation, education, and emergency expenses. Stronger families help create stronger communities. Credit unions also create opportunities for people who may not always qualify for help elsewhere. They can offer second chances and open doors for people who are trying their best to improve their lives.

In conclusion, I believe credit unions contribute greatly to the financial health and stability of individuals and communities because they provide affordable services, personal support, and opportunities to move forward. For students and adults, that support can mean the difference between falling behind and staying on track financially. My own experience showed me that a credit union can be much more than a place to bank. It can be a lifeline during a hard time and a source of encouragement when someone needs it most. That kind of support changes lives, and I am grateful to have experienced it myself.

The moment it really hit me, I was standing in the pharmacy aisle at eleven o'clock at night, doing the mental math on whether I could afford both my stethoscope and the certification exam fee before the end of the month. I had forty-seven dollars left until my next paycheck. The stethoscope won. The exam fee would have to wait.

That's the kind of math I've been doing since I was eighteen.

I'm a nursing student, and I pay for everything myself — tuition, books, scrubs, clinical gear, licensing fees, and every meal in between. I work shifts that sometimes bleed into mornings I'm supposed to be in lecture. I've learned to budget not from a class or a parent's advice, but from the raw and unforgiving experience of running out. There's no safety net beneath me. What I have is what I built, and what I've built, I protect carefully.

Most people my age think of money as something to spend. I've come to see it differently. Every dollar I manage well is a little more breathing room — a step closer to finishing school, passing boards, getting hired. Money, for me, isn't about things. It's about options. It's about the version of my future I'm working toward every time I choose not to impulse-buy, not to skip a bill, not to treat a credit card like it's free.

That discipline didn't come naturally. It came from necessity, and sometimes it still exhausts me.

But something shifted in me last fall, when I started volunteering at a community food pantry near campus. I showed up thinking I'd spend a few Saturday mornings bagging groceries — and I did. But I also talked to people. A woman who worked full-time but couldn't afford her blood pressure medication and groceries in the same week. A man who hadn't had a checking account in years because overdraft fees had swallowed everything he deposited until, eventually, he stopped trying. Families who weren't in crisis by any dramatic measure — just quietly, chronically squeezed.

I recognized something in them. Not the same circumstances as mine, but the same arithmetic. The same quiet calculation of what gets paid and what gets postponed.

And I realized: what I've experienced as personal stress is, for a lot of people, a permanent condition— one made worse by financial systems that charge you more for having less. High-fee bank accounts. Predatory loans. No access to credit that doesn't come with terms designed to trap. The financial industry, at its worst, profits from vulnerability.

That's exactly what makes credit unions feel different — not just to me, but to the communities I've started paying closer attention to.

Credit unions don't exist to generate profit for shareholders. They exist for their members. Lower loan rates. Fewer fees. Savings accounts that actually make sense for someone who's starting from zero. But beyond the numbers, what strikes me most is the philosophy: that access to fair, stable financial resources shouldn't be a privilege. That the person working two jobs while going to school deserves the same tools as someone with a trust fund. That the man who got burned by overdraft fees deserves a second chance to build something.

I've used a credit union for a while now, and the difference is tangible. A small emergency loan with a manageable rate instead of a payday lender. Financial counseling that didn't make me feel like I was being sold something. The sense that my institution was rooting for me rather than waiting for me to slip.

As I move closer to becoming a nurse, I'm thinking more about what health really means. It's not just clinical. Financial stress raises cortisol, disrupts sleep, delays care, shortens lives. The patients I'll one day treat will walk in carrying not just symptoms but circumstances. The man skipping his medication because of the cost. The woman whose untreated anxiety is rooted in debt she can't escape. Healing them well means understanding that world.

Credit unions are part of the ecosystem that makes whole communities healthier — not through charity, but through structural fairness. They are, at their best, what I want to be as a nurse: present for people when systems have let them down, offering something real rather than something extractive.

I'm still doing math at eleven o'clock some nights. But I know what I'm building. And I know I'm not building it alone.

As I head towards college this fall, I will be entering a life of independence that I have never experienced before. Some may think that college gives the most freedom towards a new social life, making your own decisions, and choosing your schedule. However, through my experience with my credit union, I have come to understand that one of the most significant changes will be financial wellness.

Credit unions are more than banks; they are committed to helping their members maintain financial health and stability instead of focusing solely on making a profit. Our local credit union was started by a teacher decades ago and still maintains a large membership of educators and their families. Both of my parents are educators who bank at the credit union and when I entered High School, they chose the local credit union as the place where I would start a savings account and set up my first credit card. Through our credit union, I learned the importance of understanding how to responsibly manage money in a way that supports both present needs and potential future demands. Financial health means having control, preparation, and stability when it comes to spending. A financially healthy person knows how-to budget, save, and avoid debt, while also having a realistic perspective of their income and how to support themselves. Financial health is not just about how much money you have, but how effectively you use and plan for it.

During my Junior and Senior year, I was very fortunate to participate in a program for outstanding young women leaders that is sponsored by our credit union This program focuses on helping young women build skills for life; one of these skills is understanding financial health and financial literacy. Our credit union led our Budgeting and Finance workshop. This session was incredibly eye-opening, and I quickly learned how easy it is for small, everyday costs to build up over time.

The workshop broke down different spending expenses of everyday life, including internet bills, the costs of transportation, and groceries. Each category was organized into four levels, with the first being the most basic and the fourth being the most luxurious. For example, grocery shopping could range from budget-friendly stores like Walmart to more expensive, all-organic markets. Depending on our envisioned lifestyle, we were able to personalize our spendings.

At the end of this activity, we calculated the total expenses and compared them to our projected career income, factoring in deductions such as taxes and savings. This was a big learning moment for me, because I realized how much smaller my take-home income would actually be. I recognized that in order to maintain consistent financial stability, I would need to make more intentional decisions about my spending and sacrifice some of my wants.

Overall, the workshop emphasized the importance of differentiating between our needs and wants when making independent spending decisions. Due to this experience, I now feel confident in my ability to make thoughtful financial choices in college and beyond. I will continue to build on my understanding of financial health and stability, and thanks to my credit union I will be able to navigate this next stage of independence in my future.

During my senior year of high school, my family went through a really tough time financially. My mom lost her job, and my dad's hours got cut, so money became really tight really fast. Bills started stacking up, and it felt like everything was hitting us at once. We weren't irresponsible people, things just didn't go our way for a while. What actually helped us get through that period wasn't a big bank. It was a credit union that treated us like actual people instead of just looking at numbers on a screen.

Credit unions play a big role in helping people stay financially stable, especially when something unexpected happens. From what I saw, they care more about their members and the community than just making money. When my parents first tried to get help from a larger bank, they were denied because their credit score had dropped. That was really discouraging. But when we went to a credit union, someone actually took the time to sit down with us and listen. They didn't just focus on the credit score, they wanted to understand what we were dealing with.

One of the biggest things that helped us was how flexible they were with loans. The credit union approved my parents for a small personal loan with a lower interest rate than we expected. It wasn’t anything huge, but it was enough to help us catch up on rent and avoid falling even further behind. That alone took a lot of stress off our shoulders. I honestly don't think a regular bank would have given us that chance.

Another thing that made a difference was their focus on financial education. The credit union had a financial wellness department, which I didn't even know was a thing before this. They offered free meetings with advisors, and my mom started going pretty regularly. They helped her make a budget that actually worked for us, and showed her how to slowly rebuild her credit. I remember she would come home from those meetings feeling a little more in control, which wasn't something I had seen in a while.

What stood out the most to me was how personal everything felt. The staff remembered us and would ask how things were going. It wasn't just about money, it felt like they actually cared. When you’re dealing with financial problems, it can feel embarrassing, like you've done something wrong.But they never made us feel that way. That support meant more than I expected.

Credit unions don't just help individuals, they help entire communities. When people get the support they need, they're able to recover and move forward instead of falling deeper into problems. In my case, once my mom found a new job and things started getting better, we were able to stay in our home. I could focus on finishing school instead of constantly worrying about what was going to happen next. That kind of stability makes a big difference.

I also think credit unions help people build better habits over time. It's not just about solving one problem, it's about learning how to avoid the same situation again. My parents are a lot more careful now when it comes to budgeting and saving, and they still use the same credit union. It's not just somewhere to keep money, it's something that actually helped us get back on our feet.

Looking back, I really don't know what we would have done without that help. Credit unions do more than just give out loans. They give people a second chance when they really need it. For families like mine, that kind of support can make all the difference.

Credit unions have always felt different to me, more personal, more connected. They aren't just about money. Rather, they are about helping people succeed. That is something I've seen firsthand growing up in Harford County.

One big way credit unions help is by offering lower rates on loans, especially student loans. College is expensive, and for students like me, every dollar matters. I was just admitted to the University of Pennsylvania, which is a dream come true, but it's also a huge financial commitment. I know that I will need scholarships and loans to make this dream come true, and credit unions will aid in this by keeping interest rates low. That means less debt and more freedom to focus on my future aspirations.

Credit unions also give back through scholarships and education programs. Around here, they support elementary schools and community colleges, teaching kids about saving and helping older students pay for school. That matters because financial wellness starts early. I still remember being a little kid walking into my credit union with my dad, carrying my piggy bank. I'd dump all my coins into the change machine, watch it count every penny, and then make a deposit. My favorite part always came when it was time to pick a prize from the treasure chest by the teller window. It made saving fun and taught me that putting money away was something to be proud of.

Even though my mom works for a big bank, my family has always stuck with our credit union simply because they know us. They care about our community. They sponsor local events, help schools, and make banking feel personal.

Credit unions don't just help individuals; they also strengthen communities. When students graduate with less debt and more financial knowledge, everyone benefits. Credit unions empower students like me to turn ambition into achievement. With their support, I will excel at Penn, earn my degree in biochemistry, and lead breakthroughs in regenerative medicine. This scholarship is not only assistance, it is also an investment in my future success.

Though their services are similar, a credit union promotes more financial wellness for its members than a bank does for its customers.

Credit unions support their members in a variety of ways. First, by being not-for-profit, they help individuals through advantageous fee and rate structures. Members receive general benefits such as no maintenance fees on savings accounts as well as being offered more types of checking and savings accounts. Interest rates are competitive with or better than many banks and the deposit account rates are often plainly visible to the public, as opposed to some banks which don't display them. Credit union members receive favorable loan rates on various types of loans and a wide variety of lending options such as auto, home, debt consolidation and others.

From a student's perspective, scholarship opportunities plus these favorable savings and loan rate options are highly desirable because they can result in helping students save money to repay student loans more quickly. They also help young adults afford cars and first homes, which are both becoming harder to do. Credit unions frequently offer financial wellness learning resources and services which help members of all ages, but are especially useful if younger members take advantage of them. They support business loans and banking solutions for those entrepreneurs wanting to start their own enterprises. They also offer assistance with insurance, retirement planning, and will and trust options for members as they progress through their working lives. Collectively, these offerings all lead to helping people establish financial security and stability. The earlier this happens in a working adult's life, the better it is for them and their community. Therefore, helping individuals ultimately leads to a more financially healthy community at large.

Additionally, credit unions support distinct communities or populations which allow them to offer general and targeted benefits that will be most advantageous to their members. My credit union, for instance, allows members discounted tickets to local baseball games at the field they sponsor. It offers special financing options for using its preferred partners for home improvements, auto repairs, weddings and large events, etc. My credit union also serves its community through support of many local charities.

My parents' first adult jobs were with a government agency that was supported by a credit union. This is where they first became very supportive of credit union membership and the advantages it offers. Their credit union helped them with car loans and home ownership/home loans on multiple occasions. My mom even served as a volunteer on the supervisory committee for that credit union, serving as the eyes and ears of the members.

My sister and I personally have benefitted from our credit union membership by having no-fee student checking accounts and receiving bonuses for "A “grades. Our accounts also help us to keep an eye on our finances which encourages us to save our money.

In summary, credit unions help individuals and communities in a wide variety of ways. When members benefit from the various resources available to them, their resulting financial health contributes to the overall community. This scholarship opportunity is a perfect example of that direct help to members. Additionally, credit unions provide direct support to the communities in which they operate through business partnerships and charitable donations. Overall, credit unions provide a level of support that is nearly unmatched in today’s business environment.

Credit unions play a huge role in helping individuals and communities stay financially healthy and stable. While they offer many of the same services as regular banks like checking accounts, savings accounts, and loans the way they operate is very different. Credit unions are nonprofit and member-owned, which means their main goal is to help people, not to make large profits. Because of this, they can offer better rates, lower fees, and more support for their members.

One of the biggest advantages of credit unions is that they usually offer lower interest rates on loans and higher interest rates on savings accounts. Since they are not trying to make money for shareholders, they can give more benefits back to the people who bank with them. For example, someone who takes out an auto loan from a credit union might get a much better rate than they would from a big bank. Over time, this can save hundreds or even thousands of dollars. For young adults trying to buy their first car or build credit, these savings can make things much more manageable.

Credit unions also focus on financial education, which is something many people don't learn enough about in school. They often offer workshops, online tools, and one-on-one help to teach things like budgeting, credit scores, and how loans work. This kind of education helps people make smarter decisions, avoid debt, and plan for the future. When individuals understand their money better, the whole community becomes stronger and more stable.

Another important way credit unions contribute to community stability is by investing in their local areas. Instead of sending money to large corporate offices, credit unions keep funds circulating within the community. This means that when someone saves money at a credit union, those funds may be used to provide loans to other local residents or small businesses. For example, a small business starting out might get a loan from a credit union to help them grow or hire more employees. This not only supports the business owner but also helps create jobs and strengthen the local economy.

Personalized service is another big advantage of credit unions. Because they are smaller and member-focused, they take the time to get to know the people they serve. Many members feel more comfortable asking questions or getting help at a credit union compared to a large bank. This personal support can make a big difference, especially for people who are new to banking or unsure how to start building credit.

I have seen some of these benefits in my own life. People in my family have chosen credit unions because of their better loan rates and customer service. For example, when someone in my family needed an auto loan, the credit union offered a much lower interest rate than the local banks. This made the monthly payments easier and helped reduce stress. Seeing this made me realize how much credit unions focus on helping their members succeed.

Overall, credit unions play a powerful and positive role in improving financial stability. Their nonprofit structure allows them to focus on people, not profits. They provide affordable loans, helpful education, personalized service, and strong support for local communities. By doing this, credit unions help individuals build better futures and help communities grow stronger together.