

# LESSON PLAN

*Co-operative Principles*

- IT'S A -  
**MONEY  
THING®**

## INCLUDED IN THIS PACKAGE

- **LESSON PLAN** (2 pages)
- **ACTIVITY** (1 page)
- **QUIZ** (1 page)
- **ACTIVITY ANSWER KEY** (2 pages)
- **QUIZ ANSWER KEY** (1 page)

## COLLECT FROM YOUR LIBRARY

- **VIDEO 07** (Co-operative Principles)
- **HANDOUT 07** (Co-operative Principles)
- **PRESENTATION 07** (Co-operative Principles)

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Community Credit Union





# LESSON PLAN

## Co-operative Principles

**GRADES**  
7 to 12

**TIME**  
45 minutes



### OVERVIEW

Credit unions are financial co-operatives built on seven guiding principles. In this lesson, students will explore how the 7 co-operative principles shape how credit unions are run, how members are treated and how local communities are supported.

### GOALS

- Help students understand how the 7 co-operative principles set credit unions apart from other financial institutions
- Encourage students to think about how an organization's values can influence support and trust

### OBJECTIVES

- Identify the 7 co-operative principles
- Connect each principle to examples of benefits for credit union members and their communities
- Reflect on and explain the co-operative principle they value most

### ASSESSMENT

Use the activity in this lesson plan to assess students' grasp of the topic. An optional quiz is also provided (the quiz is not factored into the lesson's 45-minute runtime).

***Did you know?** The hands-and-globe symbol was introduced in 1974 as a shared symbol for credit unions. Keep an eye out—you might still spot it on a sign or brochure.*

### MATERIALS

- ☐ **VIDEO 07**—Co-operative Principles
- ☐ **HANDOUT 07**—Co-operative Principles
- ☐ **PRESENTATION 07**—Co-operative Principles
- ☐ **ACTIVITY**—Place Your Principles and Answer Key
- ☐ **QUIZ**—Co-operative Principles and Answer Key

### PREPARATION

- Gather digital materials (video and presentation)
- Print **HANDOUT 07** for each student
- Print one copy of the **ACTIVITY** for each group
- (Optional) Print **QUIZ** (Co-operative Principles) for each student

## Co-operative Principles

<b>5 minutes</b>	Introduce topic and show <b>VIDEO 07</b> ( <i>Co-operative Principles</i> )
<b>15 minutes</b>	Go over <b>PRESENTATION 07</b>
<b>20 minutes</b>	Distribute <b>HANDOUT 07</b> and facilitate the <b>ACTIVITY</b>
<b>5 minutes</b>	Wrap up
<b>(Optional)</b>	Assessment: <b>QUIZ</b> ( <i>Co-operative Principles</i> )

1. Begin by asking students if they've ever been part of a group where everyone had a say in decisions (e.g., sports team, club, group project). Ask students:
  - What are the benefits and challenges of making decisions as a group?Briefly discuss responses as a class.
2. Introduce the video: "Credit unions are financial institutions that also make decisions as a group, using values to guide how they operate. Today, we're going to learn more about those values, called the 7 co-operative principles."
3. Show **VIDEO 07**
4. Go over **PRESENTATION 07** to explore each principle in more detail
  - After showing the official wording for each principle, pause and ask students to predict what it might mean for credit union members in everyday life before revealing the next slide
5. Distribute **HANDOUT 07** for students to use during the activity

6. Facilitate the **ACTIVITY**
  - Divide students into small groups and give each group a worksheet
  - Allow students 10 minutes to review the 7 co-operative principles, discuss them in their groups and record their ranking on the worksheet
  - Invite each group to explain which principle they ranked highest and why
  - Refer to the Answer Key for discussion prompts as groups share
7. Wrap up by sharing the following:
  - Organizations, like people, have values that guide how they do business
  - Ask students: Do you ever think about values when choosing where to shop or what services to use? Why might that be important?
8. (Optional) Distribute **QUIZ** for individual assessment, or answer the questions together as a class; decide whether or not students can reference their notes/ handouts during the quiz

## NOTES

[illegible]



# ACTIVITY

## Co-operative Principles

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### PLACE YOUR PRINCIPLES - WORKSHEET

Directions: Review the 7 co-operative principles on your handout. As a group, rank them from 1 (most important) to 7 (least important). Refer to the guiding questions if you get stuck. Write one principle in each numbered box, and be ready to share your top choices and explain your reasoning.

1

2

3

4

5

6

7

### Guiding questions

1. Which principle would be the hardest for a credit union to go without?
2. Which principle do you think people notice most in everyday life?
3. Some principles focus more on money and business while others focus on people and community. Which type feels more important to you?
4. If you could pick one principle to carry over into schools, sports teams or other groups, which would it be?





# QUIZ

## Co-operative Principles

NAME: \_\_\_\_\_

TOTAL  
/ 8 pts

### MATCHING

Directions: Match each co-operative principle to the credit union example that best describes it by writing the corresponding letter in the blank.

- |  |   |
|--|---|
| _____ 1. Voluntary and open membership       | A. Credit unions work together to give members access to more ATMs and services                           |
| _____ 2. Democratic member control           | B. Credit unions help organize food drives for local families   |
| _____ 3. Member economic participation       | C. Every member gets one vote, no matter how much money they have in their account                        |
| _____ 4. Autonomy and independence           | D. The credit union provides workshops on saving and budgeting  |
| _____ 5. Education, training and information | E. Anyone can join the credit union as long as they qualify and accept the responsibilities of membership |
| _____ 6. Co-operation among co-operatives    | F. Members invest in the credit union and share in its success  |
| _____ 7. Concern for community               | G. The credit union is run by its members, not by outside owners  |

/7 pts

### TRUE OR FALSE

Directions: CIRCLE either true or false.

8. TRUE or FALSE      The 7 co-operative principles are what set credit unions apart from other financial institutions.

/1 pt

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# ACTIVITY ANSWER KEY

## *Co-operative Principles*

### PLACE YOUR PRINCIPLES

**Directions:** Invite groups to share their rankings. Use the table below to guide discussion about their top choices. After all groups have presented, use the Reflection Questions on page 2 to compare approaches and identify common themes.

PRINCIPLE	DISCUSSION PROMPT	NOTES
Voluntary and open membership	What might happen if a credit union only let certain people join?	Credit unions welcome everyone who qualifies, without discrimination. Limiting membership would make them less fair and less connected to the community. Keep in mind that certain jurisdictions do restrict credit union membership to specific geographic regions or employer groups.
Democratic member control	Why is it fairer for each member to get one vote instead of giving more votes to people with more money?	Each member has an equal voice. This makes decisions fair and reflects the interests of the whole group—not just those with the most money.
Member economic participation	How might being an owner make someone more involved in their credit union than just being a customer?	By contributing financially, members share in the credit union's success and feel more connected to its results.
Autonomy and independence	Why should a credit union stay independent instead of letting outsiders control it?	Staying independent means that members—rather than outside groups with different goals and interests—control decisions.
Education, training and information	How does learning about money help members of a credit union?	When members improve their financial knowledge, they use credit union services more effectively and help strengthen the credit union as a whole.
Co-operation among co-operatives	Why might it be smarter for credit unions to support one another instead of competing?	Working together makes them stronger. They can share resources, expand services and provide more options for members.
Concern for community	How can a credit union show it cares about its community?	Credit unions reinvest locally, support community projects and put people before profit. They aim to improve life in their communities.



# ACTIVITY ANSWER KEY

## *Co-operative Principles*

### PLACE YOUR PRINCIPLES

#### Reflection Questions:

- How did your group decide on the order of the principles?
- Were you surprised by where some principles ended up in your ranking?
- Did any principles appear more often as top choices across groups?
- Which part of the list was hardest to settle on—the top, the bottom or the middle?
- Do you think there is a “right” or “wrong” order for the principles?
- Were there principles that seemed less important at first, but grew in importance as you discussed them?
- Which principle might be the hardest for an organization to follow in real life?
- How can having a list of values help organizations make decisions?



# QUIZ ANSWER KEY

## Co-operative Principles

### MATCHING

Directions: Match each co-operative principle to the credit union example that best describes it by writing the corresponding letter in the blank.

- |   |   |
|---|---|
| <u>  E  </u> 1. Voluntary and open membership       | A. Credit unions work together to give members access to more ATMs and services                           |
| <u>  C  </u> 2. Democratic member control           | B. Credit unions help organize food drives for local families   |
| <u>  F  </u> 3. Member economic participation       | C. Every member gets one vote, no matter how much money they have in their account                        |
| <u>  G  </u> 4. Autonomy and independence           | D. The credit union provides workshops on saving and budgeting  |
| <u>  D  </u> 5. Education, training and information | E. Anyone can join the credit union as long as they qualify and accept the responsibilities of membership |
| <u>  A  </u> 6. Co-operation among co-operatives    | F. Members invest in the credit union and share in its success  |
| <u>  B  </u> 7. Concern for community               | G. The credit union is run by its members, not by outside owners  |

/7 pts

### TRUE OR FALSE

Directions: CIRCLE either true or false.

8. TRUE or FALSE

The 7 co-operative principles are what set credit unions apart from other financial institutions.

/1 pt