



YOUNG & FREE ALABAMA FREQUENTLY ASKED QUESTIONS

Q: What is Young & Free?

A: Young & Free is an award-winning, member-focused financial package of services for Alabama's 25 and under crowd. Offered through Listerhill Credit Union, the Young & Free platform provides free and fun resources, including a search for the first Young & Free spokesperson in Alabama (third only to Texas and South Carolina in the U.S.), to help young people work towards financial independence.

Q: How can someone apply to be the Y&F spokesperson?

A: The spokesperson search is open to any Alabama resident between the ages of 18 and 25. Anyone interested can submit entries online at www.youngfreealabama.com.

Q: What makes Young & Free unique?

A: (1) Young & Free is the first program introduced by a financial institution to target the specific demographic of 18 to 25-year-olds with a website and spokesperson search; (2) Only one credit union in each state can own a Y&F franchise, so Listerhill Credit Union is unique in Alabama; (3) Texas and South Carolina are currently the only other U.S. states to hold a Y&F franchise, and this network is growing; (3) Alabama, S.C., Texas and Alberta, Canada are the only places in the world that currently hold a Y&F franchise.

Q: Why did Listerhill Credit Union introduce Young & Free?

A: Eighteen to 25-year-olds are in transition. They're growing away from parental influence, going to school, starting careers and families, taking on new legal and social responsibilities – basically, entering into a new stage of independence where they are handling money on their own and making serious financial decisions, like saving for the future and taking on loans, even home mortgages. Listerhill CU recognizes that this group is the future of its membership and wants to serve people in this generation in ways that suit their lifestyles.

Q: So what does Young & Free mean for 18 to 25-year-olds?

A: Two words: financial independence. By becoming a member, young people will have access to financial management resources, along with unlimited and fee-free transactions, a debit rewards program, and overdraft forgiveness, a welcome alternative to most fee-based bank accounts.

Q: What does Young & Free mean for Listerhill Credit Union?

A: Young & Free is an investment in our young members' futures, so it only makes sense to help them get a good financial start. Listerhill recognizes if it helps young people manage their finances today, they will be more inclined to stay members throughout their lives.

Q: What is the difference between a bank and a credit union?

A: Credit unions are owned and governed exclusively by the people who do business with them: their members. Because of this, credit unions are more focused on the communities where they operate and are equally committed to sustaining operations and satisfying member needs. By comparison, banks are responsible to shareholders, who may not necessarily be bank customers. As a result, profitability often becomes a bank's primary focus.

About Listerhill Credit Union

Over fifty-five years ago, seven Reynold's Metals employees came together with \$5 each and an idea of creating a credit union that was member-owned and member-focused. Service was their only motivation, which added value to being a member. Value became our tradition. We have grown from an office at Reynold's Metals to 16 branches throughout Northwest Alabama. Today, we serve 12 counties in Northwest Alabama with a full line of financial services. Our purpose and commitment to value has never changed.

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