

Credit Union

MAGAZINE

SPRING 2021



ELEVATED PLANNING

ADVOCACY
IN 2021

Top 10
employment
risks

Shannon Duran
Guardians Credit Union

 Credit Union
National
Association

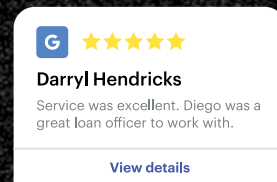
The secret about reviews is out.

Just make it easier.

The biggest reason people don't leave reviews is that they just don't think about it. With Podium, they don't have to, and neither do you—just send a text invite and get new reviews in seconds. It's convenient for them and for you, and the results are immediate.

Hi Darryl, this is Joanne from Pacific Coast Credit union. Could you please follow this link and leave us a review?

 Leave us a review!
<https://pdm.rvw.com/96en467>



Reviews plus ROI.

Financial services customers saw the following results after using Podium:

58% increase in clicks to call from Google My Business listing

88% in website visits year over year from GMB listing

2.8x more reviews per month



People don't go to the second page in Google. They're not looking for you. You need to be at the top of the list.

-Abby Smith, VP of Branch Operations, American 1 Credit Union

→ i.podm.co/cunaROI





Be bold. Transform your lending to meet the moment.

Modern life is more seamless and instant than ever. With Origence, you can deliver the ultimate origination experience—one that is faster, more personalized, and more aligned with how today's world works. It begins and ends with a single origination platform that effortlessly handles origination, processing and underwriting, fulfillment, funding, marketing and analytics—for all loan and account types. This is the future we're developing at Origence.

ORIGENCE
A CU DIRECT BRAND

origence.com/bebold

Contents

Spring 2021

Volume 87 > Number 1

FEATURES

22 A new reality
While the new political environment will present significant challenges, we'll continue to advance our priorities.

28 Elevate your strategic plan
Six steps to improve strategy sessions in the next normal.

34 Heroes at work
Credit Union Hero finalists support members, employees, communities, and the credit union movement.

40 Powerful partnerships
Connecting with community groups improves members' financial well-being.

46 COVID-19 & labor markets
What are the implications of unprecedented employment disruption?

52 Top 10 employment risks for 2021
Plaintiffs have filed more than 1,400 employment-related lawsuits stemming from COVID-19.

"Credit unions can **adapt** rapidly and make **good** decisions."
STERLING NIELSEN

TruStage[®]

INSURANCE PROGRAM

When it comes to insurance, TruStage is the right choice.



What makes TruStage the right choice for nearly 4,000 credit unions?¹

We don't see members as a crowd of millions. And we don't talk to them that way, either.

It's about **servicing** each member personally, with what they need for where they are in their lives. It's about **empowering** them to protect their families, their aspirations, their achievements.

We do this by offering a suite of insurance products designed to meet an individual member's needs and budget in each life stage. TruStage helps protect over **21 million members** — that's one new policy every 18 seconds.¹

And we build a connection on their terms with research-based strategic communications — using the tools and technology credit union members are most comfortable with and prefer — and are most likely to respond to.

Our **99% retention rate** speaks volumes about our customers' satisfaction.²

Find out more at cunamutual.com/TruStage.

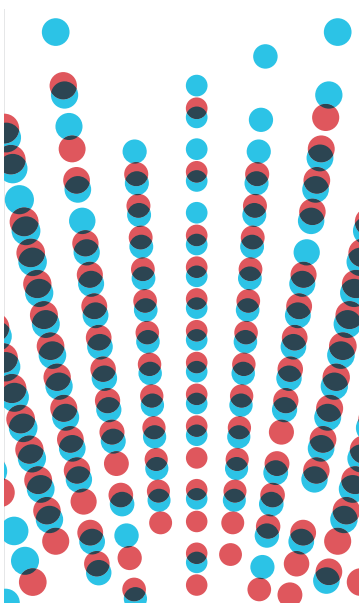


¹TruStage internal data, December 2020, ²TruStage internal data, December 2019

TruStage[®] Insurance products and programs are made available through TruStage Insurance Agency, LLC. Life insurance and AD&D insurance are issued by CMFG Life Insurance Company. Auto and Home Insurance Programs are issued by leading insurance companies. The insurance offered is not a deposit and is not federally insured, sold, or guaranteed by your credit union. CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Corporate headquarters are located at 5910 Mineral Point Road, Madison WI 53705.

MUST READS

- 8 Digital Features**
Visit cuna.org/news for these online exclusives.
- 10 Editor's Note**
It's time to select the 2021 Credit Union Hero of the Year.
- 12 Ideas & Inspiration**
The pandemic has reshaped the member experience, with members accessing branches less often and seeking more virtual options.
- 18 President's Perspective**
This is our opportunity to leverage our good work from last year.
- 20 Chairman's Corner**
Congress must act to provide everyone access to not-for-profit, cooperative credit unions.
- 54 Advertiser Index**
- 56 Branching Out**
Fraudsters can buy member information as easily as ordering from Amazon.
- 58 Q&A**
Leslie Norris of South Carolina Federal Credit Union is named HR Professional of the Year by the South Carolina Chamber of Commerce.



22 A new reality

A new administration brings new opportunities and challenges in the public policy space.



40 Powerful partnerships

Alternatives Federal Credit Union Community Programs Manager Brendan Wilbur on the power of partnerships.



46 COVID-19 & labor markets

Be aware of the pandemic's short- and long-term effects on employees and members.

POSTAL INFORMATION

Credit Union Magazine (ISSN 0011-1066) is published quarterly for \$85 per year by Credit Union National Association, 5710 Mineral Point Road, Madison, WI 53705. (Multiple-copy and multiyear discounts available.) Periodical postage paid at Madison, Wis., and additional mailing office. Copyright 2021 by Credit Union National Association. Photocopying is illegal and unethical. POSTMASTER: Send address changes to Credit Union Magazine subscription department, P.O. Box 461, Annapolis Junction, MD 20701-0461. Single issues are available; call 800-348-3646.

THANK YOU, CREDIT UNIÓN ADVOCATES.

In a year of unprecedented change, we want to thank you for continued advocacy and dedication to your members.

You are the **#CUDifference**.

Check cuna.org/gac for future updates on 2022 CUNA GAC

Digital Features

▶▶▶ VISIT [CUNA.ORG/NEWS](https://www.cuna.org/news) FOR THESE ONLINE EXCLUSIVES

Economic and workplace considerations on the podcast

The CUNA News Podcast continues to follow trends and best practices to help credit unions weather the coronavirus (COVID-19) pandemic. Episodes featured:



▶**Economic forecast.** CUNA Senior Economist Jordan van Rijn shares projections for growth and unemployment in 2021, the outlook for balance sheets, reasons for hope, and more. “Overall, credit unions are in a pretty strong position,” van Rijn says, adding that increases in auto and personal loans and credit cards will follow economic recovery.



▶**Pandemic compliance.** David Reed, attorney, consultant, and trainer with Reed & Jolly PLLC, explains how to handle operations and human resources in the “new normal.” Focus on security and safety for members and employees, he says, while navigating the challenging territory of execution and communication. Listen and subscribe at news.cuna.org/podcasts



'Always do what is right for the members'

After more than 40 years with First Missouri Credit Union in St. Louis, President/CEO Steve Ogolin retired in January. During his tenure, Ogolin ushered First Missouri through a name change and into the 21st century by adding debit cards, 24/7 account access, and an expanded ATM and branch network.

“Leadership is a lot more challenging than it appears, but I have learned that being open and fair is the best approach,” Ogolin says. “Be transparent and honest, and put the members first.”

Read the full interview with Ogolin at news.cuna.org.



Steve Ogolin

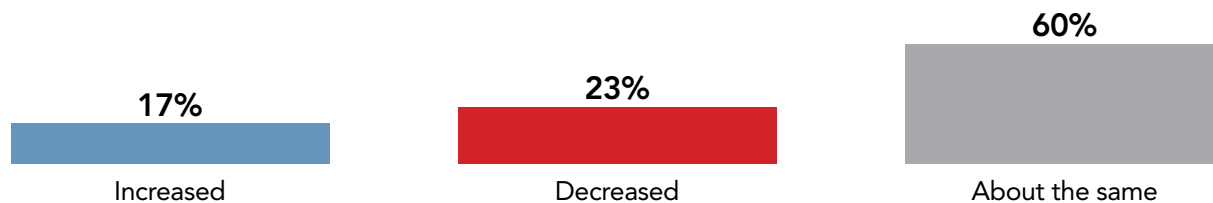
Don't miss: Strategy 2021

As a new year began, CUNA News highlighted credit union leaders' plans for 2021—top strategic priorities, changes made in 2020 that they'll keep moving forward, and opportunities and challenges for the year ahead. Check out complete coverage of Strategy 2021, sponsored by Origence, at news.cuna.org/strategy2021.



Pandemic delinquencies

At the end of 2020, we asked you how the pandemic affected delinquencies at your credit union.



Vote in our current poll and view results from past polls at news.cuna.org/polls.



Data In. Insights Out.



The **Credit Union** of Tomorrow, Today

Trellance M360 is a multi-source data platform with dozens of customizable dashboards for every team member in your credit union. Whether you're connecting multiple sources or looking for a single view of your data, the patented common data model sets the industry standard.

Powerful, intelligent features at your fingertips.



Learn more at [Trellance.com](https://www.trellance.com)

Heroes and Rock Stars

These Credit Union Heroes will leave you moved, inspired—possibly verklempt.

One of our favorite projects each year is selecting and honoring Credit Union Heroes—those typically unsung credit union leaders who eclipse the rest of us in how they embrace and demonstrate credit union philosophy and community service.

Our readers nominate their peers for this accolade and ultimately select the Credit Union Hero of the Year, sponsored by Symitar, via online voting. As you'll see on p. 34 ("Heroes at work"), their profiles will leave you inspired, moved—possibly verklempt.

This year's Credit Union Heroes: **>Cheryl Deborde**, president/CEO at Members Choice Credit Union in Ashland, Ky., who credits her parents with instilling in her a sense of service to others.

>Nick Kessenich, retired president/CEO at Members First Credit

Union in Madison, Wis. He led the transition from an organization run out of a briefcase into a community-based credit union that serves more than 3,000 members.

>Bill Lawton, president/CEO at Community Financial Credit Union in Plymouth, Mich. He provides member-facing employees with "gratitude pay"—an extra \$50 per day worked—during the pandemic to remind staff how much the credit union values them.

>Val Mindak, president/CEO at Park City Credit Union in Merrill, Wis., who encourages staff to conduct random acts of kindness in the community.

We encourage you to read their profiles and vote for the Credit Union Hero of the Year at news.cuna.org/cuhero.

While you're at it, think about your creative, talented, and innova-

tive colleagues who excel at what they do and who make the credit union movement a brighter, more interesting place—also known as Credit Union Rock Stars.

We'll soon be accepting nominations for our annual Credit Union Rock Star program at news.cuna.org/nominaterockstar.

Speaking of rock stars, you'll notice a familiar face is absent from this page. After 30 years at CUNA, Editor-in-Chief Ann Peterson shelved her AP Stylebook and tucked away her red editor's pen to retire. We wish her well.



Bill Merrick

Deputy Editor
Credit Union National Association
bmerrick@cuna.coop
608-231-4076

EDITORIAL STAFF

BILL MERRICK // deputy editor • bmerrick@cuna.coop
608-231-4076

CASEY MYSLIWIY // deputy editor • cmysliwy@cuna.coop
608-231-4213

MICHELLE WILLITS // deputy editor • mwillits@cuna.coop
608-231-4067

RON JOOSS // senior editor • rjooss@cuna.coop
608-231-4321

JENNIFER PLAGER // senior editor • jplager@cuna.coop
608-231-4290

DESIGN & PRODUCTION

BEN TENORIO // senior digital media designer

CARRIE DOYLE // graphic designer

SUBSCRIPTION SERVICE

SUBSCRIPTION DEPARTMENT

P.O. Box 461
Annapolis Junction, MD
20701-0461
800-356-9655

ADVERTISING

KARIN SAND // vice president • ksand@cuna.coop
920-460-7430

MICHELLE DOSHER // mdosher@cuna.coop • 608-231-4006

LISA DUSHACK // ldushack@cuna.coop • 608-231-4220

MARLENE LAUFENBERG // mlaufenberg@cuna.coop
608-231-4341

EDITORIAL ADVISORY BOARD

BRAD BARNES // Air Academy Federal Credit Union,
Colorado Springs, Colo.

SANDI CARANGI // Mercer County Community Federal Credit
Union, Hermitage, Pa.

MICHELLE HUNTER // CU of Southern California, Anaheim

KEVIN KESECKER // SECU, Linthicum, Md.

STEVEN LANGLEY // Schools Financial Credit Union,
Sacramento, Calif.

RICHARD S. MILLER // FeatherStone Planning and Consulting

JEAN PETERSON // Aberdeen (S.D.) Federal Credit Union

IDREES RAFIQ // Credit Union Resources, Texas

MAILING ADDRESS

CREDIT UNION MAGAZINE
P.O. Box 431
Madison, WI 53701-0431

EXECUTIVE COMMITTEE

TROY STANG // chairman, Seatac, Wash.

BRAD GREEN // vice chairman, Sheffield, Ala.

TONY BUDET // secretary, Austin, Texas

LISA GINTER // treasurer, Lenexa, Kan.

CAROLINE WILLARD // member-at-large, Plano, Texas

JIM NUSSLE // president/CEO, Washington D.C./Madison, Wis.

DIANA DYKSTRA // AACUL chair, Ontario, Calif.

DIRECTORS

DALLAS BERGL // Indiana

BRIAN BEST // Florida

PAT DRENNEN // Iowa

SCOTT EARL // Colorado

CHARLES ELLIOTT //

Mississippi

TERESA FREEBORN //

California

GARY FURTADO // Rhode

Island

ELIZABETH HAYES // Maine

TOM KANE // Illinois

DEBIE KEESEE //

Washington

BRETT MARTINEZ //

California

MARIA MARTINEZ // Texas

PATRICK PIERCE //

Minnesota

FRED ROBINSON //

Tennessee

JOHN SACKETT // Wisconsin

RON SMITH // Tennessee

STEPHANIE TEUBNER //

Wyoming

JOE THOMAS // Virginia

SCOTT WOODS // South

Carolina

LEADERSHIP

JIM NUSSLE //

president/CEO

JILL TOMALIN //

chief operating officer

RYAN DONOVAN //

chief advocacy officer

GREG MICHIG //

chief engagement officer

BRAD MILLER //

executive director,

American Association of

Credit Union Leagues

TODD SPICZENSKI //

chief products &

services officer

SUBSCRIBE TODAY!

// Call 800-348-3646 // Visit news.cuna.org/subscribe



Helping Credit Unions Compete



Introducing **CUMONEY[®]**
Visa[®] Virtual Gift cards!

Help Members Celebrate Life's Moments *Together*



“LSC’s introduction of virtual gift cards is part of our strategy to help credit unions compete in an increasingly digitized community.”

LIBBY CALDERONE
LSC PRESIDENT



VIRTUAL



QUICK



EASY

Ask us about **CUMONEY[®] Visa[®]**
Virtual Gift cards Today!

800.942.7124 • www.lsc.net/prepaid

Ideas & Inspiration

Virtual Experience Center offers member appointments

The pandemic has reshaped the member experience, with members accessing branches less often and seeking more virtual options.

First Tech Credit Union, San Jose, Calif., anticipated that change with the opening of its Virtual Experience Center.

As part of this initiative, the \$12 billion asset credit union offers virtual appointments. Members set up the appointments online, and a First Tech representative calls them at the appointed time.

Representatives can meet with members in person or virtually.

Steve Owen, chief retail and marketing officer, says plans for the Virtual Experience Center were in the works heading into 2020. The pandemic made it a priority as traffic at the credit union's retail locations dropped by almost half.

"It allows First Tech to better serve members," Owen says. "We can balance our workforce throughout the week to be more efficient."

Owen says the appointments give members options they might find at other types of business-

es. "You need an appointment if you go the doctor's office or to get your oil changed," Owen says. "This respects the member's time and gives us an opportunity to provide value to each member's relationship."



Black Hills Federal enlists employees for EPIC change

In its quest to foster employee engagement, \$1.5 billion asset Black Hills Federal Credit Union, Rapid City, S.D., developed its Everyone Providing Innovative Change (EPIC) Portal, an internal website where staff can provide ideas for process improvement and innovative change.

"All staff can 'like' or comment on ideas, so it feels like a social media site," says Amy Beaumont, vice

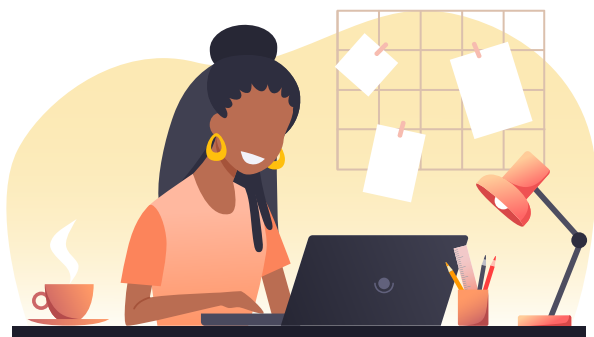
president of consumer loans and member service.

The EPIC Portal has created successful innovations. A teller suggested the credit union set up an instant message for member service staff specific to shared branching. The group is comprised of experts who can answer questions from guest members.

A lender suggested that a National Automobile Dealers Association tool that provides a vehicle's value using only the vehicle identification number be expanded for use outside of the credit union's loan origination system.

"This created great efficiencies for our lenders, especially when handling loan extensions, during our semi-annual skip-a-pay promotion, and during the pandemic," Beaumont says.

She says it's important to listen to employees in addition to members to bring about service improvements. "We don't implement every idea we receive, but we do give ideas consideration and we follow up with employees to document the results. That way, the 'why' is clearly understood."



Creative trends reflect 'atypical year'

The coronavirus (COVID-19) pandemic, racial tensions, and uncertainty the world experienced in 2020 all play a role in the creative trends that will be seen in marketing in the coming year.

"Each trend carries with it some part of the atypical year we had," says Flo Lau, associate creative director at Shutterstock. "Some illustrate creators trying to find ways to express creativity and produce content during lockdown, some highlight the beauty of inclusivity and uncertainty, and some evoke the hope, positivity, and escapism we yearn for."

Lau examined 10 trends in graphic design, photography, footage, and music from Shutterstock's 2021 Creative Trends report during the CUNA Idea Expo:

1. Surreal faces. Inspired by Picasso and surrealism, this is a combination of abstract attributes and reality that focuses on facial features in an abstract and minimalist style. It reflects the need for self-expression.

2. Inksapes, or stunning images used in backgrounds featuring free-flowing textures. These represent "beauty and imperfections and can seem chaotic at times," Lau says.

3. Tie-dye brings back memories of childhood and is becoming a big digital design trend because of the unique and distinctive results. "People seem to enjoy some uncertainties and surprises during lockdown," she says.



4. Identity unfiltered. This is a photographic trend that focuses on authentic and candid imagery of people captured through portraits. "The goal is to highlight all walks of life, and it covers the entire spectrum of beauty across the world."

5. Inner life, or a glimpse at how people spend their time "refreshing and refueling," such as new habits, self-care, or hobbies.

6. Eccentric animation. These whimsical animations feature "playful, poppy colors and shapes" that add flashiness to video and interject fun. These animations don't require large crews or models, and can be done by one person with talent and a computer, Lau says.

7. Cinematic shots of the outdoor world, such as majestic mountains, foggy coastlines, or waves crashing. "The fact that there are no people in the shot is a reflection of the pandemic."

8. Strings add a classical sound to a video or combine with a drum beat to create a more modern mashup.

9. Uplifting and playful music adds freshness and can act as a counterbal-

ance to depressing circumstances.

>10. The unexplored. People seek mysterious content that visually represents what we don't know. "We know so much, but we also know so little," Lau says. "There are many unanswered questions about evolution, our own body and mind, and space."

"WE GET TO
CREATE THE
BEST THINGS
TO HAPPEN
TO US."

Antonio Neves, speaker, author, and host
of The Best Thing podcast



Ideas & Inspiration

Five steps to surviving uncertainty

Times of uncertainty make planning difficult. But five strategies can allow leaders to guide their credit unions to success.

“The key to surviving any crisis is a financial plan and a realistic picture of how you will survive,” says Carl Windom, owner of Windom Wisdom LLC, a consulting firm that provides credit unions with operational support. “We must understand what we’re learning, how we’re using those lessons, and how those lessons will allow us to be successful.”

Windom, who spoke at the 2020 CUNA Credit Union Board Leadership Virtual Roundtable, offers five strategies to navigate uncertainty:

1 Plan ahead. Have contingency plans in place before disruption occurs. These include business continuity, disaster recovery, succession, financial, and strategic plans. Test plans with tabletop exercises annually, and communicate disaster preparedness and response efforts before, during, and after an emergency.

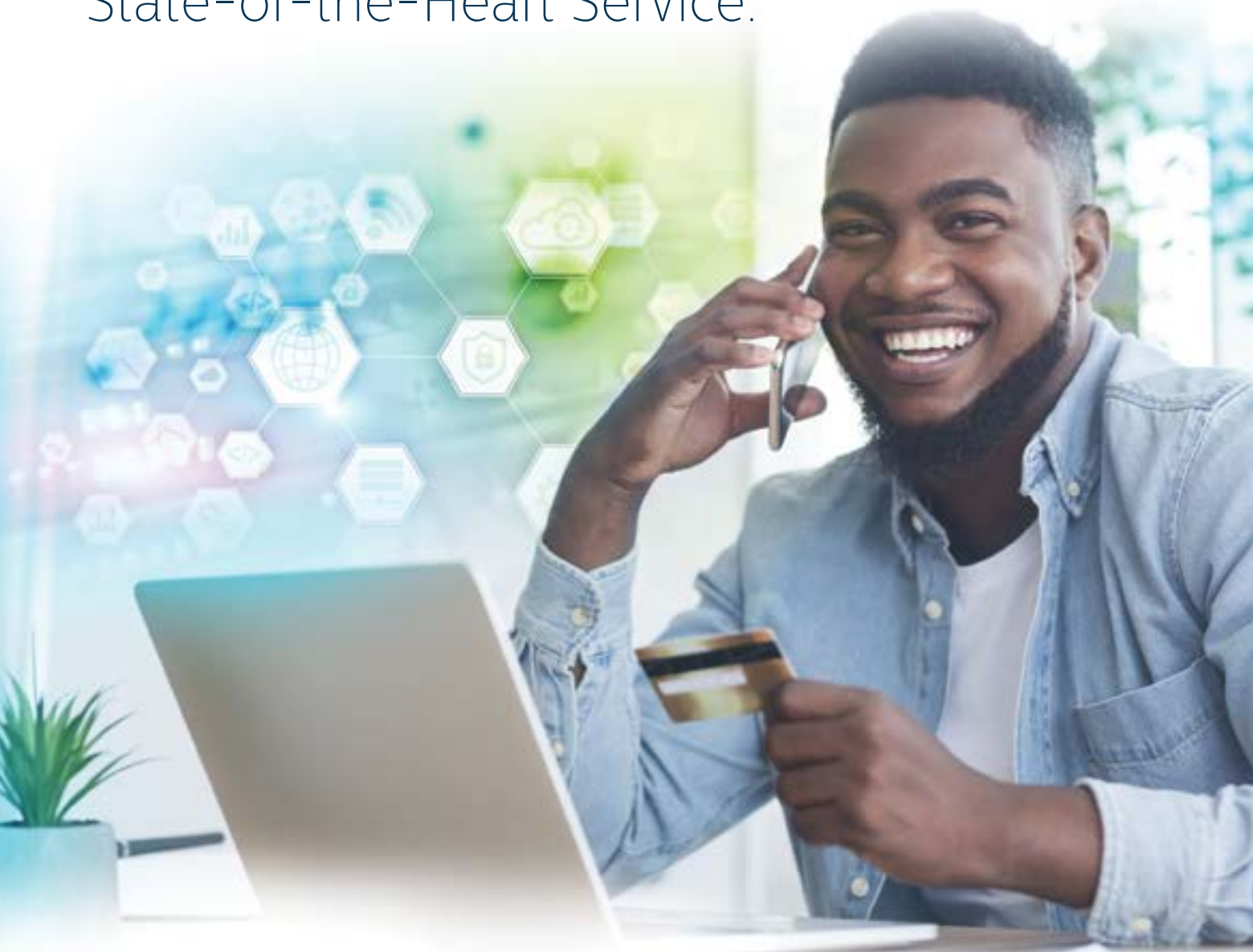
2 Be dynamic. The board and management should be both flexible and prudent. Be in control and be fearless. Gain consensus on the board to make tough decisions and understand the risks you face.

3 Set the right expectations. Have a clear understanding of the direction you want to take. Craft scenarios around possible events and outcomes to see what the future could look like. “Think expansively and with imagination,” Windom says. “We need the outcomes to tell us how to move forward.”

4 Expect the unexpected. There is no playbook for handling a crisis, Windom says, so be ready to pivot daily. Expect things to happen as they’ve never happened before. “You must have your head on a swivel,” he says. “Our future is uncertain, and we never know what’s going to happen.”

5 Build capital before the fact. Continually assess your net-worth goals and strategy. Review, reassess, and restate your goals. Create a crisis budget. Understand your financial statements and make financial projections that will allow your credit union to succeed even during difficult times. “Build up your war chest,” Windom says. “The lifeblood of the credit union is its capital.”

State-of-the-Art Technology. State-of-the-Heart Service.



Your Possibilities Delivered.®

Financial institutions are getting larger. Companies are merging. Technology continues to rapidly evolve. But you shouldn't have to choose between technology and service. PSCU delivers the best of both. Our omni-channel payments solutions make it easy for members to personalize their experience, while our long-standing commitment to putting credit unions first makes it easy to personalize yours. What's the state of your credit union's solutions and support? Join PSCU today.

Payments ■ Risk Management ■ Digital Banking ■ Data Science and Analytics ■ Loyalty
Mobile and Online Card Management ■ Contact Center Services and Solutions
Strategic Consulting ■ Marketing ■ Delinquency Management

PSCU

pscucard.com

844.367.7728

Ideas & Inspiration

'Tap-and-pay' cards gaining traction

The coronavirus (COVID-19) pandemic has given contactless cards their day in the sun, according to a study by Raddon.

To gain a sense of contactless card use prior to the pandemic, Raddon referred to Federal Reserve data from May 2020 that found 41% of consumers possessed a contactless credit or debit card. Overall, only 12% of consumers, representing 29% of contactless cardholders, indicated they frequently use the feature.

Raddon asked the same questions of consumers in August 2020. It found that at least a quarter of consumers indicate they make purchases with their debit card (25%) or credit card (29%) by holding it within a few inches of the card terminal.

The study reports that a benefit of issuing contactless cards is the opportunity to remind accountholders of the card value proposition.

Looking forward, 44% of consumers say they are extremely likely to use mobile payments in the next five years. In 2017, only 4% of consumers indicated the same.

Financial institutions should leverage contactless cards as a tactic in their broader strategy to attain top-of-digital-wallet status, according to the study.



44% of consumers say they are extremely likely to use mobile payments in the next five years

Source: Raddon

ATM promotion creates social media buzz

A key concept in economics and finance is incentives. And among the greatest incentives is cash.

So when people in Blountstown, Fla., learned some area ATMs would randomly dispense a \$50 bill in place of a \$20, they were motivated to try their luck at fattening their wallets—and in the process increasing transaction volume at terminals owned by Calhoun Liberty Credit Union.

It's not merely goodwill on the part of the \$72 million asset credit union. When CEO Thomas Flowers arrived there about six years ago, Calhoun Liberty's ATM

volume lingered at about 300 transactions per month. That has risen to 6,000 per month thanks in part to the \$50 bill promotion, which runs about three times a year.

"The goal was to move members toward technology to access their funds as they needed to," Flowers says. "People here aren't connected like they are in more urban areas."

Flowers acknowledges this effort has been "a simple but powerful marketing tool" for the credit union, especially on social media where it has created a "frenzy" at times.

"It creates a good buzz for us," Flowers says. "We have a good name in a rural community with multiple financial institutions."

Flowers and his staff have watched videos of unsuspecting "winners," and many of the reactions are priceless. "We've even had people try to return the money to us," he says.

He notes that like most credit unions, Calhoun Liberty wants to give back to its community. In 2020, the credit union donated more than \$200,000 to food banks and other local organizations serving those affected by the coronavirus (COVID-19) pandemic.

"We believe in random acts of kindness," Flowers says.



Success lies in relationships

Relationships are a critical ingredient to credit union success: the relationship the board establishes with the CEO and the relationships board members form with each other.

Professionalism and a mutual respect for roles are the foundation of good relationships. The CEO should recognize the board wants to ensure the credit union's safety and soundness and that it serves members' best interests, says Jeff Rendel, president of Rising Above Enterprises.

He says the board must respect that the CEO is responsible for producing and executing strategies that deliver results and meet members' best interests.

"Both parties want to make certain the credit union succeeds, and this involves a productive working relationship," Rendel says. "While differences may emerge, there will always be areas of agreement. Good relationships allow for continued progress while addressing areas for refinement."

Relationships also give people a sense of value and self-worth, says Bryan Fox, board member at \$76 million asset Russell Country Federal Credit Union in Great Falls, Mont.

Strong boards want differing opinions to emerge during discussions, leaving everything on the table until a final decision is made.

"This behavior builds the two most critical elements of good board relationships: trust and respect," Fox says. "Without good board member relationships, the board ceases to be one voice moving the credit union ahead for the benefit of membership."



CUNA, AACUC announce alliance to advance DEI

CUNA and the African American Credit Union Coalition (AACUC) announced a strategic alliance to further diversity, equity, and inclusion (DEI) within the credit union movement. The collaboration agreement focuses on a scholarship program and an online community for Black credit union professionals.

"The AACUC is a leading agent of change in the credit union industry. This alliance is an important avenue to bring diverse perspectives and voices to our organizations," says CUNA President/CEO Jim Nussle. "We look forward to working alongside the AACUC to strengthen diversity in the credit union industry."

The collaboration agreement between the two organizations includes:

➤ **Annual membership exchange**, which provides each organization with membership access.

➤ **Scholarship program**, which gives employees complimentary registrations to attend premier association events and professional schools.

➤ **Annual meeting exchange**, which sends employees of each organization to the AACUC Annual Meeting

and the CUNA Governmental Affairs Conference. ➤ **AACUC online community**, which provides a space for African American credit union professionals to share, network, and connect.

"It is important to discover new learning opportunities for credit union professionals across the system," says Renee Sattiewhite, AACUC president/CEO. "We are proud to collaborate with CUNA as we create a future where credit union professionals of diverse backgrounds can not only survive but thrive."



Advocacy means telling our story

This is our opportunity to leverage our good work from last year.

This is a unique year for advocacy.

With America on the road to recovery, credit unions must claim their territory in a post-pandemic economy. And like so much of what we do, it's through CUNA, league, and credit union advocacy that we'll get it done.

We have a new administration and a host of new legislators inside the beltway and in state-houses across the country.

That means many policymakers may not be aware of just how the credit union model—putting people over profit—differs from other financial institutions.

We need to continually tell our story. We may be competing with many voices, but we were heard at the onset of the pandemic.

My team and I spent a lot of time listening last year. As someone who has spent more than six years fully immersed in the day-to-day of the credit union movement, I was blown away by what you've accomplished.

I know that credit unions are at their best when things are at their worst—but does your representative?

Does your senator know how you changed operations, rolled out new products, and responded directly to members' needs to get them through this crisis?

You know about the life-changing differences you made for



A new CUNA/league initiative, Advancing Communities, provides first-person accounts of how credit unions improve members' financial well-being.

members last year, but we can't assume policymakers do.

Those are the people who need

to hear our story and know what we're capable of. That's a story no one else can tell.

When you meet with officials this year, they need to hear how you've shifted operations to help members make ends meet or how you've launched new products to help businesses keep the lights on.

Those stories are so important for lawmakers to hear, and we can never get tired of

telling them.

We launched our new CUNA/league initiative, Advancing

Communities, to highlight the many ways credit unions improve the financial well-being of their communities (p. 24).

It has first-person accounts of credit unions going that extra mile, putting members ahead of profits, to remind lawmakers what sets us apart as financial first responders.

This is our opportunity to leverage our good work from last year into an opportunity to shape the credit union movement's destiny in the 21st-century economy.

We can't afford to have a single story left untold, and neither can our members.

“
**YOU KNOW
 ABOUT THE
 LIFE-CHANGING
 DIFFERENCES
 YOU MADE FOR
 MEMBERS LAST
 YEAR, BUT WE
 CAN'T ASSUME
 POLICYMAKERS
 DO.**
 ”



JIM NUSSLE
 President/CEO
 Credit Union National Association
 jnussle@cuna.coop
 202-508-6744

Access for all

Let's make sure legislators know the value of cooperative financial institutions.

Credit unions' not-for-profit, cooperative structure holds them directly accountable to the members they serve.

That unique structure makes us who we are, and it is our collective opportunity to ensure Congress appreciates how everyone can benefit by having access to credit union membership.

The changing of the guard in the 117th Congress installed 68 new members. They come from communities large and small, and from backgrounds as diverse as the American landscape.

Many may also be credit union members, but do they truly know the value proposition of a not-for-profit, cooperative financial institution? Now is the time to make sure they do.

Everyone has an ask

This Congress will be addressing the needs of families and small businesses that are seeking financial stability.

Credit unions are designed to serve our friends, families, and neighbors. It is time to remove artificial barriers so credit union access can reach all.

CUNA, leagues, and credit unions work together to advance federal priorities, including access to the not-for-profit, cooperative financial services model; modernization of the charter so credit unions can better serve their members; and flexibility to support financial well-being and community resiliency.

The credit union movement does not need overly burdensome regulation, another law, or another acronym to legislate the services it has provided in direct response to members' needs for decades.

Every credit union has a unique story to tell, and we are united in one central mission: enriching

the financial lives of members. Members' stories validate this time and time again.

The first to give voice and access

Credit unions were organized by people for people during the Great Depression to fill gaps left by for-profit banks that had turned their backs on average working-class folks. Our founding "people helping people" principle always has been and always will be intended for all people regardless of their financial status, race, or gender.

The idea was simple: member-owners would pool their money to make loans to others and to provide savings opportunities. That is as true today as it ever has been. Credit unions started as and remain America's community institutions.

My grandpa was a humble farmer in Minnesota who, with his siblings, founded a faith-based credit union in 1939. It was tiny then, but mighty in mission.

Today, that credit union is the trusted steward of \$1.4 billion in assets, serving more than 72,000 members across Minnesota and North Dakota. Central Minne-

sota Credit Union is an example of how credit unions remain rooted in their original purpose while evolving to meet their communities' needs.

Across the nation, 120 million consumers enjoy the benefits of credit union membership. They have embraced the members-first mission that provides all of the resources they need to manage their finances and the social impact credit unions make through financial education, serving underserved populations, volunteerism, and charitable contributions.

Today's members can access their money anytime from anywhere thanks to technology. They save for the future and borrow for vehicles, family homes, and the small businesses they own and operate. Credit unions make this dream possible.

Leaning in and moving forward

Help your elected officials understand how credit unions were the financial first responders when the coronavirus (COVID-19) pandemic wrecking ball arced across the landscape last year. Credit unions quickly and safely kept service flowing to members with tech-



nology, remote services, and safe, socially distanced branches.

They waived millions in fees, modified loans, and helped local, state, and federal governments put money into the hands of people when it was most needed.

In fact, credit unions funded nearly \$9 billion in the first round of Paycheck Protection Program loans during the peak of the pandemic—a lifeline for tens of thousands of small

“
IT IS TIME TO REMOVE ANY AND ALL ARTIFICIAL BARRIERS AND PROVIDE ACCESS TO ALL.
 ”

businesses and millions of employees.

Looking forward, the credit union movement will be a lifeline in helping families and businesses get back on their feet throughout 2021. The world will emerge from COVID-19, and credit unions will remain essential

to the economy.

I have been humbled and honored to serve as chair of the CUNA Board of Directors this past

year and have been deeply moved by the ways credit unions doubled down on member service during one of the most difficult years in modern times.

All of us need to promote credit union ideals every day. I am proud to be a lifelong advocate for the not-for-profit financial services model built to serve the needs of everyone.



TROY STANG
 CUNA Board Chair
 President/CEO
 Northwest Credit Union
 Association
 tstang@nwcua.org
 503-350-2212

CECL Solver™ — Make CECL Simple, Practical, Affordable

Get a FREE 90-day trial.

- CECL doesn't have to be complicated or costly.
- Simply edit a template to create loss estimates and reports.
- Meet regulatory expectations with tool built from regulatory guidance.
- Do it yourself, or we can assist you.

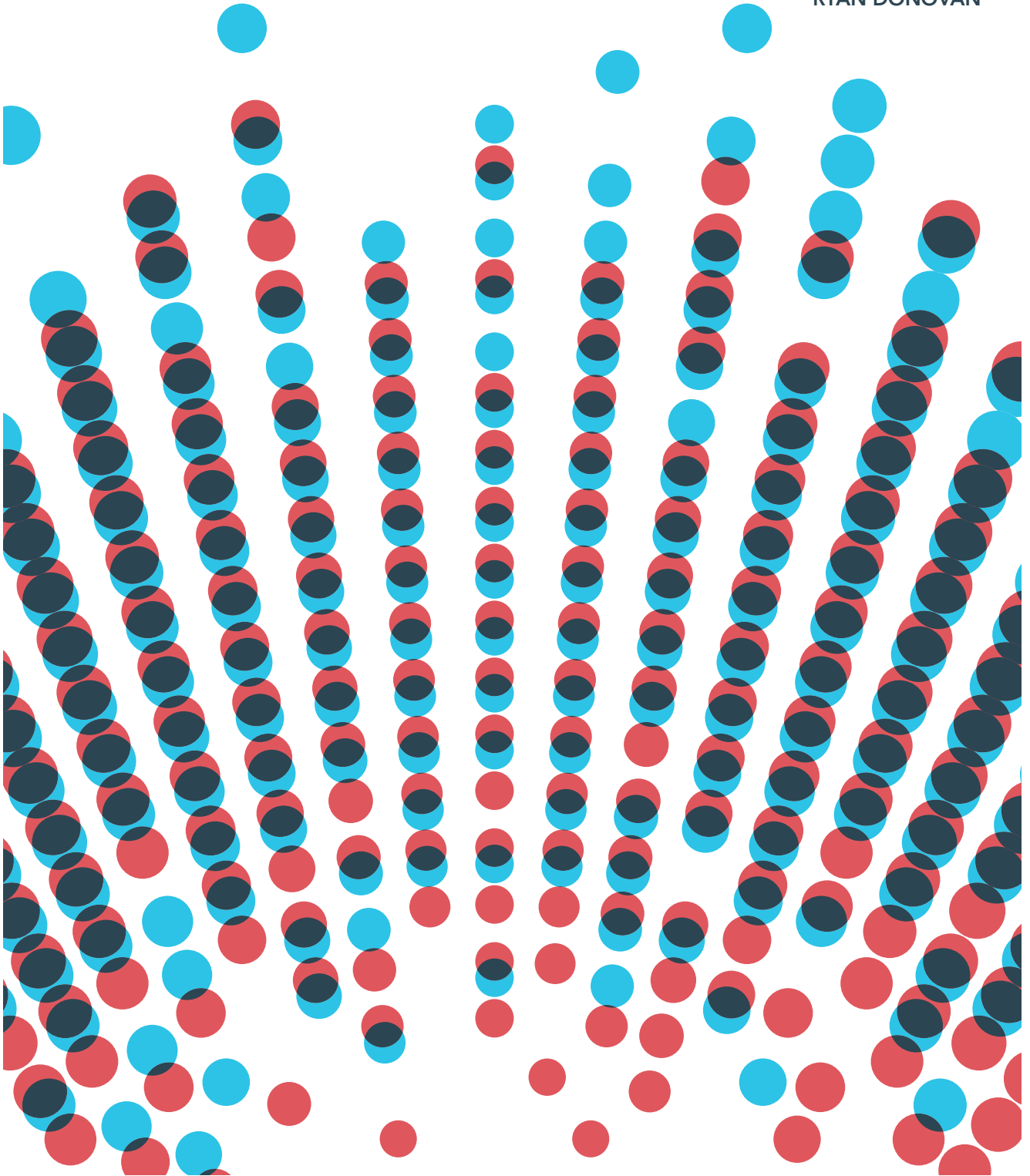


cuceclsolver@qwickrate.com
800.285.8626

ADVOCACY AGENDA

A NEW REALITY

RYAN DONOVAN



While the new political environment will present significant challenges, we'll continue to advance our priorities.

Legendary baseball manager Casey Stengel cautioned never to make predictions, especially about the future.

Every year when I share the CUNA/league advocacy agenda, I reflect on how this exercise is not so much about predicting what will happen but describing how the political environment in which we operate could impact our advocacy priorities in the coming year.

As a self-identified Democrat for many years, I know as well as anyone that when it comes to elections, Democrats are often their own worst enemy, snatching defeat from the grasp of victory. Certainly, we could make the case that Democrats in 2020 did just enough to both win and lose the election.

While they have come away from the process with control of the White House, the House of Representatives, and the Senate, they managed to lose a significant number of seats in the House. Democrats' control of the reins of government is tenuous.

But the party in power sets the agenda, which means Democrats will control what legislation can be brought to the House and Senate floors.

House-passed legislation is more likely to get consideration by the Senate, and legislation that passes the Senate will have a much greater likelihood of becoming law. It's a low bar, but Congress is likely to get more done in the next year than it has in any year in the last decade.

All things equal, the political dynamics should make it significantly easier for President Joe Biden to secure confirmation of his cabinet nominees. Nominations are subject to a majority vote in the Senate, and there is little reason to believe any of the people nominated so far will not receive unified support of the Democrats in the Senate.

In fact, it would not be surprising to see many of them receive large bipartisan votes.

The president's agenda

Biden has made his agenda for the early part of his administration crystal clear: it's COVID, COVID, COVID.

Recovery from the coronavirus (COVID-19) pandemic and restart of the economy are the top priorities, and early initiatives will be tied to these efforts. There may be opportunities to expand powers or

acquire additional tools for credit unions to continue to serve and assist their members.

However, credit unions will need to be on guard for provisions that add regulatory burden, like those included in the House-passed Health and Economic Recovery Omnibus Emergency Solutions (HEROES) Act in the last Congress.

While CUNA supports some provisions in that bill, we're concerned with:

› **A blanket prohibition** of certain debt collection actions, which CUNA believes could disrupt creditors' ability to actively manage loan portfolios.

› **Suspension** of negative credit reporting, which CUNA believes could undermine the usability of credit reports and result in reduced credit access.

To offset the cost of these initiatives, the administration could pursue tax-reform legislation, possibly using the budget reconciliation process that would allow passage of this legislation through the Senate on a majority vote.

Despite the incredible size of unexpected spending associated with the pandemic and a significant increase in the federal budget deficit in recent years, near-term tax reform is not expected to include consideration of taxing credit unions.

Rather, the new administration is expected to focus first on rolling back tax reforms enacted during former President Donald Trump's administration.

Nevertheless, credit unions should remain engaged in efforts to preserve the tax status, and CUNA's advocacy strategy keeps the system on advocacy offense.

Beyond matters related to COVID-19, credit unions will face several opportunities and challenges in the

Focus

› **The party in power** sets the agenda, which means Democrats will control what legislation can be brought to the House and Senate floors.

› **President Joe Biden's** early agenda is crystal clear: COVID-19.

› **Board focus:** Directors should remain engaged in advocacy to demonstrate how regulatory burden impairs credit unions' ability to serve members.

'ADVANCING COMMUNITIES' PROMOTES SOCIAL, ECONOMIC IMPACT

Last fall, CUNA launched Advancing Communities, an initiative that informs state policymakers and consumers about the economic and social impact credit unions provide to communities across the country.

In collaboration with state leagues, the campaign reinforces how credit unions provide personalized support to members navigating difficult circumstances, namely financial recovery from the coronavirus (COVID-19) pandemic.

"At the core of the credit union mission is a commitment to our communities," says CUNA President/CEO Jim Nusle. "As the pandemic has upended finances for people across the country, credit unions have returned to that commitment tenfold.

"As policymakers consider the pathway toward economic recovery, we want to make sure credit unions have a platform to share the work they've done to preserve their local economies while assisting members and small businesses that might otherwise be left behind," he continues. "It is an important message that both federal and state lawmakers need and want to hear."

The Advancing Communities website features

data and statistics on how credit unions are creating opportunities for underserved populations, expanding financial services in rural areas, and helping small businesses thrive. It also includes first-person testimonials from members sharing how credit unions have improved their lives.

According to the campaign, America's credit unions provide \$223 billion to the economy, more than one million jobs, and \$13 billion in total financial benefits for Americans.

The campaign also features a Plan for Better Communities to address systematic socioeconomic disparities and inequalities across the country.

The bipartisan set of solutions includes:

› **Providing** affordable financial services to more Americans, especially for underserved and diverse communities in rural and urban areas.

› **Protecting** families from abusive lenders by providing low-interest and

responsible short-term loans for unexpected expenses.

› **Increasing** home ownership access with affordable mortgages.

› **Sending** more people to college via affordable student loans.

› **Securing** members' personal financial data and protecting their privacy against hackers and other bad actors.

› **Investing** in local communities, growing the local economy by expanding small business lending, and empowering job growth.

› **Ensuring** all Americans have access to a not-for-profit, cooperative choice for their families' financial future.

Learn more at advancingcommunity.com.



public policy space on issues including data security and privacy, access to credit, regulatory burden, cannabis banking, and others.

Data security and privacy are interdependent public policy issues: We cannot achieve data privacy without strong data security standards.

Congress and the administration will continue to focus on how entities use personal information, but the real danger to consumers is the ability of these groups to protect it from nefarious actors.

Credit unions seek a national law with a strong data security standard that provides a single rule for the road. While legislation in this area has traditionally been bipartisan, Democrats are wary of federal preemption.

Nevertheless, given the close margins and the importance of the issue, it may be possible to get a federal standard if a strong standard, like the California law, becomes the national standard.

Expect an intense focus on equitable and inclusive access to credit and consideration of proposals that could be disruptive to credit unions.

These issues have been an important priority for House Financial Services Chairwoman Maxine Waters, D-Calif., and it is reasonable to expect them to be important for the new leadership in the Senate Banking Committee.

This means Congress could pursue an update to the Community Reinvestment Act; a public bank or postal banking option could make progress in Congress; and legislators could consider adverse credit reporting limitations and perhaps policy with potential to undermine risk-based lending pricing.

In the context of these discussions, it will be imperative for us to tell a cogent, data-driven story on how credit unions are working to improve the financial well-being of their members and advance the communities they serve (“Financial well-being is ‘table stakes,’” p. 26).

The debate over financial inclusion and equity could provide the opportunity to highlight how laws and regulations such as field-of-membership restrictions are exclusionary—not inclusive—and prevent credit unions from doing more for consumers.

Regulatory burden

Over the last four years, credit unions experienced significant regulatory relief, much of it stemming from the enhancement of S. 2155 in 2018 and the Trump administration’s conservative approach to regulatory burden.

The change in administration coupled with unified Democratic control of Congress results in a fundamentally different view of regulation.

Credit unions should remain engaged in advocacy to make the case that added regulatory burden impairs members’ financial well-being by increasing the cost and reducing the availability of credit and other services.

Credit unions should gird for constant attempts to roll back beneficial policy enacted over the last several years.

Under the leadership of former Chairman Rodney Hood, NCUA has been responsive to credit unions’ needs, particularly during the pandemic. The agency has promulgated numerous rulemakings aimed at removing barriers hampering credit unions’ ability to serve their members during this time.

While we welcome the fresh perspective of Chairman Todd Harper, we anticipate the agency will reverse or drastically slow its theme of minimal regulation.

Harper has stated his position on consumer protection as a major focus area. Thus, we must continue to highlight credit unions’ pro-consumer nature and emphasize the existing statutory and regulatory

“CONGRESS IS LIKELY TO GET **MORE DONE** IN THE NEXT YEAR THAN IT HAS IN ANY YEAR IN THE **LAST DECADE.**”

guardrails in place that protect members.

New leadership at the Consumer Financial Protection Bureau (CFPB) will bring changes for credit unions as well.

The bureau is expected to increase enforcement activity and review regulations finalized during the previous administration.

A new debt-collection rule will go into effect later this year. And while it doesn’t directly impact credit union collection efforts, the CFPB might exercise its Unfair, Deceptive and Abusive Actions and Practices (UDAAP) authority to extend requirements to first-party lenders.

The bureau may also undertake efforts to reinstate the Richard Cordray-era payday lending rule that was modified under former Director Kathy Kraninger.

Finally, the change in control of the Senate means that cannabis banking legislation, which has bipartisan support in both chambers, could be considered as a standalone bill in the Senate, or more easily (and more likely) ride along with other moving legislation.

The key question is whether this legislation will move on its own or if it will be resolved as a part of a broader effort to decriminalize cannabis. If legislators take the latter track, resolution could come more slowly.

We’re in the early days of a new political reality, but CUNA and the leagues have worked for months to

ensure the system can advance our priorities in 2021. Without question, the new political environment will present significant challenges. But we will work to take

advantage of what we expect will be incredible opportunities to revolutionize the operating environment for credit unions.



RYAN DONOVAN
Chief Advocacy Officer
Credit Union National Association
rdonovan@cuna.coop
202-508-6750

Resources

- ›CUNA:
1. Advocacy resources: cuna.org/advocacy
 2. Advancing Communities: advancingcommunity.com

FINANCIAL WELL-BEING IS 'TABLE STAKES'

Congress designed the credit union charter in the depths of the Great Depression to “promote thrift among members and create a source of credit for productive and provident purposes.”

Credit unions have consistently delivered on that promise with a laser focus on improving financial well-being for average consumers for more than 100 years.

Today, that commitment is more important than ever. The human toll of the global pandemic, both from a public health perspective and from an economic perspective, has been devastating.

But in the face of grave uncertainty and rising risks, credit unions put capital to work to ensure members navigated the crisis as quickly and with as little disruption as possible. The record is clear: credit unions rose to the occasion, helping more than 120 million Americans with waived fees, loan modifications, and payment forgiveness, as well as new, innovative lifeline loans.

Credit unions saved tens of thousands of small, Main Street businesses and hun-

dreds of thousands of associated jobs, lending billions through the Small Business Administration Paycheck Protection Program.

These behaviors matter. Consumers widely recognize credit unions as a trusted destination to overcome financial challenges. Delivering on the mission of improving member financial health has produced fiercely loyal members, stronger communities, and successful, resilient credit unions.

The movement operates under the existential threat of changes to its tax status and regulatory reforms that could greatly impede our ability to serve members. Policymakers increasingly want more proof of credit union mission fulfillment.

Meeting these challenges head-on will require us to commit to both better communicate what we do for our members and better measure the impact we have on members' lives. We need to do this more often, more consistently, and with more detail.

The credit union mission as described in the Federal Credit Union Act is clearly linked to more than financial

education or financial literacy.

Financial well-being has an obvious connection with financial literacy, but it's much broader than that. It includes both what people do with their money and how they feel about their money.

Members certainly notice what you do. Just months before the pandemic hit, Gallup reported that credit unions are far better at supporting members' feelings of well-being than banks. Nearly half of members (46%) strongly agreed their credit union does this while only 31% of bank customers felt similarly.

As we navigate 2021, improving financial well-being for all will be table stakes in the financial services industry. Credit unions are doing amazing work and are best positioned to advance financial well-being because of their mission.

Re-doubling and recommitting to that mission is not only the right thing to do. It will be *the* thing we do.

MIKE SCHENK is CUNA's chief economist and deputy chief advocacy officer.

The Right Resources Make Retirement Planning Easy.

When 49% of workers are living paycheck to paycheck,¹ it's hard for them to save for their futures.

CUNA Mutual Retirement Solutions gives you the power to reverse that trend. With access to comprehensive financial fitness tools, your retirement plan participants can make informed decisions for the road ahead.

Financial Fitness

Help employees go beyond saving for retirement and plan for their overall financial well-being with the Financial Fitness education program on BenefitsForYou.com. They'll have access to unbiased online, interactive instruction in personal finance and investing fundamentals.

To learn more, visit
cunamutual.com/retirement.



¹Yahoo finance, 2019
<https://finance.yahoo.com/news/49-americans-living-paycheck-paycheck-090000381.html>

CUNA Mutual Retirement Solutions is a division of CUNA Mutual Group and the marketing name for CPI Qualified Plan Consultants, Inc., a CUNA Mutual Group member company. CUNA Mutual Group is the marketing name for CUNA Mutual Holding Company, a mutual insurance holding company, its subsidiaries and affiliates. Annuity insurance products are issued by CMFG Life Insurance Company, located in Madison, Wisconsin. Each insurer is solely responsible for the financial obligations under the policies and contracts it issues. Securities distributed by CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer, 2000 Heritage Way, Waverly, Iowa 50677, toll-free 866.512.6109. Non-deposit investment and insurance products are not federally insured, involve investment risk, may lose value, and are not obligations of or guaranteed by the financial institution. Representatives offer retirement and investment education but do not provide investment, legal or tax advice. Participants are encouraged to consult their own advisors.

401K-2093426.2-0520-0622 © CUNA Mutual Group, 2020 All Rights Reserved.

ELEVATE

your strategic plan

DARLA DERNOVSEK

Six steps to improve strategy sessions in the next normal.

Even leaders who feast on strategic challenges may view the past year as a banquet that's difficult to digest.

Credit unions continue to cope with the impact of the coronavirus (COVID-19) pandemic as well as social unrest and economic uncertainty.

Amid these events, sticking to your strategic planning timetable may seem like putting too much on your plate. Yet many credit unions remain committed to their strategic planning cycles and, in the process, turn the lessons of an eventful year into a guide for their post-pandemic future.

Consider these six strategic planning strategies:

1. Be proactive

Guardians Credit Union in West Palm Beach, Fla., took

a proactive approach as the pandemic continued.

The credit union became a Small Business Administration-approved lender in 2020, allowing it to offer Paycheck Protection Program (PPP) loans that led to new relationships and accounts. Virtual presentations reached potential members when select employee groups shifted employees to remote work.

Digital marketing strategies fueled lending. Meanwhile, members reduced spending and boosted savings, increasing Guardians' assets from \$215 million in February 2020 to \$254 million in October 2020.

President Shannon Duran says communication was "vitaly important" to help employees and members adjust to the changes.

"There was a sense of fear going through these crazy times," she says. "Making sure our employees—our greatest asset—remained informed was vitaly



Kicker here?

Tweak your planning retreat to account for pandemic-related changes, advises Guardians Credit Union CEO Shannon Duran.

important for us to stay on target, not to mention creating calm and a sense of inclusion.”

Employees with personal or family medical conditions that increased COVID-19 risks could work from home, but nearly all staff continued to work in branches and offices even when lobbies closed in spring 2020.

Guardians’ board and executives also revised the budget to reduce expenses, offered loan forbearance programs, and adjusted loan loss allowances. Asset/liability management committee presentations from the credit union’s liability management consultant increased from quarterly to monthly to provide updates on economic conditions, key ratios, and environmental factors.

The steady flow of information helped the board monitor Guardians’ financial health, says Board Chair Tom Shea. “The more we know, the better we perform.”

2. Be flexible

A “nimble” strategic plan will help Mountain America Credit Union stay ready to adapt in the coming year, says Sterling Nielsen, president/CEO of the \$11.4 billion asset credit union in Sandy, Utah. The pandemic and other events showed that “credit unions can change a lot faster than they say they can,” he adds.

“We often cut our abilities short as an industry,” he says. “This highlighted what we can do. Credit unions

Focus

- › **The coronavirus** (COVID-19) pandemic caused many credit unions to reevaluate their strategic plans.
- › **Identify** priorities and focus on immediate needs before addressing long-range plans.
- › **Board focus:** Be flexible and adapt plans in response to a changing environment.

can adapt rapidly and make good decisions, and the level of teamwork between credit unions can be helpful to the whole movement.”

Mountain America modified in-lobby services in spring 2020 to protect members and employees from COVID-19. As it focused on strategic operations, the credit union reordered some priorities to leverage those that were most important.

Deploying laptops to allow more employees to work at home, for example, became a top priority, enabling Mountain America to buy 700 laptops before high demand made them scarce. The credit union also acted quickly to approve 7,000 members for PPP loans to keep small businesses afloat.

“It was great to see the teamwork and planning we put into place almost immediately,” Nielsen says.

3. Adjust priorities

The Mountain America board approved overspending the budget in some areas, underspending in others, and redirecting employees as needed during the pandemic, says Scott Burt, board chair. The board also used social distancing to meet safely in person when possible and relied on videoconferencing to meet remotely when needed.

“

Plant strategic seeds now to ensure a viable, healthy, robust cooperative for many generations of members and employees to come.”



GEORGE RUDOLPH

By the time strategic planning began in summer 2020, the board had a new appreciation for the need to review the disaster recovery plan annually as part of its strategy sessions.

“It came to the forefront that those disasters aren’t going to happen 50 years or 100 years from now—they

happened this year,” Burt says.

The board’s 2020 plan keeps member growth as a priority, while highlighting the need to address these issues:

› **The future of brick-and-mortar**, including the role of branches in serving members and whether the success of work-at-home strategies will lead to smaller offices.

› **The impact of passing the \$10 billion asset threshold**, which will cut Mountain America’s interchange fee income due to the Durbin Amendment interchange cap and subject it to additional Consumer Financial Protection Bureau regulations. The credit union will need increased efficiencies to temper the impact.

› **Economic uncertainty** due to the pandemic and prospects for further relief measures.

4. Think ‘digital first’

Many credit unions hit the “pause” button on some strategic priorities in the past year, says Jeff Rendel, president of Rising Above Enterprises. When strategic projects resumed, digital strategies often moved to the top of the list.

These strategies include both digital tools that meet member needs as well as back-office support for operations.

Credit unions’ next round of strategy sessions can benefit from more scenario planning, Rendel says. For example, boards can explore what might happen if deposits rise rapidly again in 2021 due to further federal stimulus payments.

Rendel highlights three lessons to consider during strategic planning sessions in 2021 and beyond:

1. Credit unions can be nimble. The pandemic proved credit unions can quickly adopt new technology and adjust operations, making tighter timetables feasible for other projects.

2. A strong capital base is the ultimate service to members. Capital makes it possible to survive hard times, retain employees during a temporary earnings drop, and pursue new lines of business.

3. Never stop marketing. Marketing should move beyond promotion to include ongoing communication, as well as delivering relevant financial information to members.

A “digital-first” strategy positioned PSECU in Harrisburg, Pa., to meet members’ needs with reliable, high-quality banking services during the pandemic, says George Rudolph, president/CEO of the \$7 billion asset credit union.

It also enabled PSECU to move more than 90% of its roughly 800 employees to remote work, which continued at year-end 2020. The credit union also required appointments for all branch visits, protecting both employees and members.

At the start of the pandemic, a four-week hiatus from nonessential projects allowed executives to focus on gathering information and adapting operations. Afterward, PSECU resumed work on long-term priorities such as rolling out a new mobile banking platform and replacing its telephony platform.

“The leadership team at PSECU did a great job identifying the priorities and sequencing them in such a way that we really never missed a beat while keeping everyone calm and comfortable throughout,” says Michael C. Ferster, board chair.

PSECU had an “aha moment,” Rudolph says, when leaders recognized the need to improve back-office operations in a remote, digital, paperless format over the next 18 to 24 months.

5. Tweak your retreat

The Guardians Credit Union board and management team adjusted their approach to the annual strategic planning retreat by delivering background information to the board in advance, collecting feedback, and holding discussions in socially distanced, in-person meet-

“

The more we know, the better we perform.”



TOM SHEA

ings.

Participants also could attend the meetings via videoconferencing. The resulting plan will allow the credit union to “weather the storm,” Duran says, by focusing on important areas such as expense reduction, income enhancements, membership development, and employee engagement.

PLANNING LESSONS LEARNED

Credit union boards and executives share five best practices learned during the pandemic that can help leadership adapt during the next normal:

- 1 Communicate.** Whether you’re holding a team together during a crisis or pursuing audacious goals, communication always pays off. During the pandemic, CEOs held daily team meetings, provided frequent updates to the board, and connected with employees via video, email, and telephone.
- 2 Capture what you learn.** The challenges of the past year taught credit union leaders that strategic plans pay off, digital marketing enhances flexibility, outreach wins new members, business continuity planning matters, and untapped employee talents emerge in trying times. Record what works so you can repeat it.
- 3 Be bold.** Credit unions showed how quickly they could adapt during the pandemic by closing branch lobbies, sending employees home to work, and adopting new digital tools. Instead of reverting to old habits that set long timelines for new post-pandemic projects, move boldly when acting quickly is critical.
- 4 Celebrate strong leadership.** Board members praised credit union executives for acting quickly, sharing vital information, and envisioning future challenges. Recognizing these strengths is important for reinforcing this behavior and retaining leaders.
- 5 Adapt swiftly.** Employees quickly adjusted to new assignments and new work environments. Likewise, members promptly shifted to digital channels as branch lobbies closed. Make the rest of the organization just as flexible and adaptable.

“

It came to the forefront that those disasters aren't going to happen 50 years or 100 years from now.”



SCOTT BURT

“While leading optimistically, we still need to see if the effects of the pandemic get worse before they get better,” Duran says. “We know the credit union will come out ahead with these goals in mind.”

6. ‘Monitor and pivot’

PSECU also held virtual planning sessions via Microsoft Teams so the board and executives could reexamine the five-year strategic plan, which was developed in 2019. The plan focuses on long-term investments in growth capabilities, talent optimization, and sustain-

able efficiency and scalability.

“We came to the conclusion that investments in future growth, talent, efficiency, and scalability were even more relevant than when we first envisioned the need for them in late 2019,” Rudolph says.

PSECU has also shifted from quarterly to monthly forecasting, Ferster says, as part of an ongoing “monitor and pivot” strategy to navigate uncertainty.

In the next strategic planning cycle, PSECU will make tradeoffs to balance short-term adjustments that match the operating environment with long-term investments such as plans to release a new online banking application. It’s all part of an ongoing process of refining the five-year plan to address emerging challenges while sticking to long-term goals.

For Rudolph, that means using the planning process to “plant strategic seeds now to ensure a viable, healthy, robust cooperative for many generations of members and employees to come.”

That’s a strategic goal that can inspire all credit unions as they move toward a post-pandemic future.

Resources

- ›CUNA board and committee resources: cuna.org/board
- ›CUNA Environmental Scan: cuna.org/escan
- ›Rising Above Enterprises: jeffrendel.com

VIRTUAL STRATEGY SESSIONS

Stick to your strategic planning cycle even when pandemic surges or other developments force leadership and the board to connect virtually.

Jeff Rendel, president of Rising Above Enterprises, offers five tips for effective virtual strategy sessions:

- 1▶ **Designate** one participant to take charge of technology.
- 2▶ **Keep** sessions short. Two to three sessions of 45 to 60 minutes each is the limit, which may mean holding short sessions over several days.
- 3▶ **Hold** a board “discovery session.” This session gathers board insights on important trends and local circumstances. The CEO and executive team use this information to draft a working plan.
- 4▶ **Present** the working plan to the board. Gather initial feedback and use it to make adjustments.
- 5▶ **Introduce** the revised plan. Allow time for more discussion, and then refine the document to create the final plan.



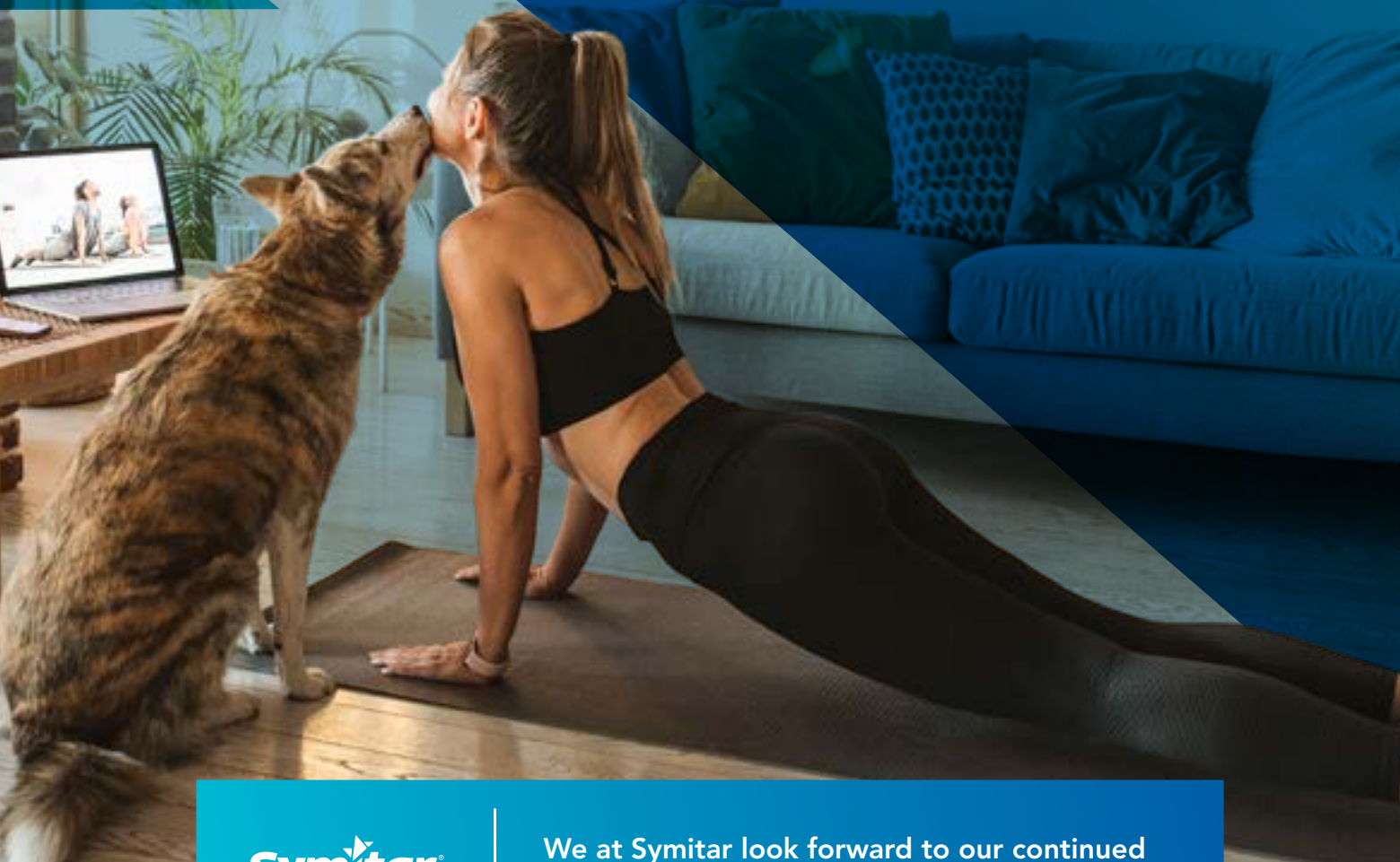
JEFF RENDEL

MODERN MEMBERSHIP

Your members need to feel protected. They need to feel understood, valued, and respected. To know that you are there with them – by their side – during these unparalleled moments of need.

By delivering Modern MembershipSM, you're proving that you're a credit union committed to reaching your members when they need you most. That you genuinely care about their needs and take the time to understand their circumstances.

You are a credit union that epitomizes the people-helping-people philosophy.



Symitar
A DIVISION OF JACK HENRY

We at Symitar look forward to our continued work to advance credit union membership.

HEROES at WORK

RON JOOSS, BILL MERRICK, CASEY MYSLIWY, AND JENNIFER PLAGER

Credit Union Hero finalists support members,
employees, communities, and the credit union movement.

Credit Union Magazine's 2021 Credit Union Heroes demonstrate leadership through community initiatives, movement advocacy, and exceptional member service. This year, we profile heroes who create cultures of caring, prioritize member needs, promote financial wellness, and unite credit union voices.

We've chosen these four heroes from many nominations submitted by our readers. They all distinguish themselves as unsung champions of the movement by promoting credit union philosophy, exhibiting a firm belief in credit union values, and making a difference in their communities.

Read our hero profiles, then vote at news.cuna.org/cuhero by March 20. The Credit Union Hero program is sponsored by Symitar. We will announce and honor the winner in our future online coverage.

Community first

Service to others has been part of Cheryl Deborde's DNA from a young age thanks to her parents.

One childhood memory stands out. While driving home from a family gathering at Christmastime, Deborde's family passed a group of children playing outside a run-down house on a cold night. Her mother told her father, "Pull over. Let's see what these kids need."

Deborde's mother took a Christmas tree and some decorations from the car and brought them to the house. When the front door opened, she saw that the house had no floor, just dirt.

"It touched my mom's heart so much," says Deborde, president/CEO at \$279 million asset Members Choice Credit Union in Ashland, Ky. "She reached out to our community and gathered food and clothes for these children—there were nine. The community rallied around her and even paid to put a floor in the house.

"That stuck with me: helping people and not expecting anything in return," she continues. "That's truly our philosophy at the credit union."

Members Choice demonstrates that philosophy with its community service and financial education programs. A member service representative, for instance, met a couple who were living at a homeless shelter and encouraged them to open a share account.

When the couple looked to rent a house, another employee asked, "Have you ever thought about buying a home?"

The pair went through Members Choice's financial

counseling program—28 of its 53 employees are certified through the CUNA Financial Counseling Certification Program—and closed on their house in February.

"They went from being homeless to buying a home," Deborde says. "We truly try to give people a chance to better their lives and live their dreams. It's life-changing."

Members Choice also takes the lead on the Ashland Build a Bed Program, which provides beds and bedding for children living in homes without enough beds or none at all. The credit union hosts an annual bed-building event that involves more than 1,000 volunteers.

"The first year we did this, I'll never forget a little girl who jumped up and down on a bed we set up as

“WE WANT TO BE KNOWN FOR TAKING CARE OF PEOPLE IN OUR COMMUNITY.”

Cheryl Deborde
President/CEO
Members Choice Credit Union



a model,” Deborde says. “She had the biggest smile. Seeing the joy on her face showed us the impact we were having. If we can make a difference in one child’s life, we’ve made a big difference.”

The credit union also is involved with a prom for special needs adults, complete with limo rides, dancing, and karaoke; visits to Walmart to hand out \$50 bills at Christmas; gift cards purchased from local businesses struggling during the pandemic and given to members at the drive-thru; a virtual school the credit union established for employees’ children when the pandemic interrupted in-person learning; and a career mentoring program for young adults.

“That’s our culture,” Deborde says.

Deborde has served as the Members Choice CEO for five years following a 29-year banking career. From the start, she eschewed advertising for hands-on community involvement.

“I don’t want to spend money on a billboard,” she says. “We want to make a difference. We support the local teams and the area schools with scholarships—that’s our advertising.

“We want to be known for taking care of people in our community,” Deborde continues. “When I look at people helping people, it’s not just writing a check, it’s about rolling up your sleeves and making a difference in people’s lives.”

Working for the member

“He gave me a chance.”

It’s what Nick Kessenich hopes members will say when asked about the impact he had on their financial lives.

It’s also what \$28 million asset Members First Credit Union in Madison, Wis., would say if credit unions could talk.

For nearly 40 years, Kessenich led the credit union as it grew from an organization run out of a basement and a briefcase into a community-based credit union that serves more than 3,000 members.

“The credit union was my life. What I’m proud of the most is when somebody thanks me because no one else would give them a chance,” Kessenich says. “I gave them a chance, they took it, and they succeeded.”

A factory worker at Sub-Zero, Kessenich joined Sub-Zero Credit Union—which served members of the high-end appliance manufacturer—in November 1977 when he needed a \$500 loan. Kessenich got the loan and in March 1981 became a board member.

When Dick Hurd, the credit union’s first president, passed away suddenly in December 1981, the board asked Kessenich to take over as president. He was soon running the credit union—which had 300 members and \$180,000 in assets—in addition to his full-time factory job.

While some believed the credit union should merge, Kessenich decided to give it a try. He collaborated with local credit unions to address Sub-Zero’s needs, including working with another credit union’s computer system to replace the system of ledger cards and hand-posting transactions and introducing share drafts and debit cards.

Kessenich also worked tirelessly to serve and recruit members, going in before his shift and staying past his shift to meet with members, write checks, and make loans. When Sub-Zero offered him a management position in 1987 that would have taken him off the factory floor, he declined.

“If I went off the floor away from the credit union members, I would not have access to these people in the way I wanted and needed to,” says Kessenich, who quit his factory job in 1990 to run the credit union full-time.

Access also included serving members from his home at all hours of the day or going to their homes to conduct transactions.

“I GAVE THEM A CHANCE,
THEY TOOK IT, AND THEY
SUCCEEDED.”

Nick Kessenich
President/CEO (retired)
Members First Credit Union



His dedication paid off, and the credit union continued to grow through member recruitment efforts and a series of mergers. The credit union changed its name to Members First Credit Union in 1990 and eventually obtained a community charter to serve a larger membership base.

Kessenich retired in November 2020 but still volunteers at the credit union by making collections calls.

“Writing that resignation letter was the hardest thing I’ve ever done,” Kessenich says. “It took me a long time and there were a lot of tears, but it had to be done.”

Hometown hero

Bill Lawton’s path to credit unions was almost a birthright. His grandfather served as a credit union board member in the 1950s, his mother worked for the Michigan Credit Union League, and his father, George Lawton, served as manager of Community Financial Credit Union when Bill was growing up.

“It was only as I got a little older that I appreciated the background of those stories,” recalls Lawton. He serves as president/CEO of the same credit union his father ran in Plymouth, Mich.

Bill started at the credit union in 1974 at age 14, filing ledger cards. Eventually, he took on a more substantial role, leading the credit union’s transition into the computer age in the early 1980s and building the organization’s information technology infrastructure.

Through the years, his role expanded. He took over as CEO in 2004. Today, the credit union holds \$1.1 billion in assets and serves 79,500 members.

“I didn’t have a lot of interest in doing credit union work in other communities because I had grown up and lived in the Plymouth community for my entire life,” he says. “So being able to have a job where I was able to have a positive impact on the community that I loved so much—it just felt right to stay and do what I could to make the credit union successful.”

Perhaps Community Financial’s most enduring local impact is the more than 50 student-run credit unions it sponsors within the communities it serves.

“We’ve been doing student-run credit unions for more than 30 years,” Lawton says. “These young people develop good memories of working at the credit union at school and you build a relationship with them that lasts a lifetime.”

Lawton also serves the credit union community at large. He has joined National Credit Union Foundation Executive Director Gigi Hyland in testifying before the U.S. Treasury Department’s Financial Literacy and Education Commission on the value of youth financial wellness. He’s also worked with the Foundation to collect financial wellness survey data from credit unions.

Lawton takes care of his credit union family closer to home as well. During the coronavirus (COVID-19)

“IT JUST FELT RIGHT TO STAY AND DO WHAT I COULD TO MAKE THE CREDIT UNION SUCCESSFUL.”

Bill Lawton
President/CEO
Community Financial Credit Union



pandemic, Community Financial employees working face-to-face with member receive “gratitude pay,” an extra \$50 every day worked to remind them of how much the credit union values them.

“It’s just a little recognition that working with a mask all day is uncomfortable, but it’s important,” Lawton says.

Community Financial also gives back locally. Each year, the credit union dedicates a percentage of its earnings to its community. Last year, the credit union earmarked more than \$1.3 million.

One of Lawton’s employees, marketing coordinator Kristen Todd, offers her own take on Lawton’s role at the credit union: “He’s not only the backbone of Community Financial Credit Union—he’s the heart of it, too.”

Award-winning advocacy

In her first credit union job, Val Mindak worked in almost every area of the organization. This paved the way for a career in the movement and sparked Min-

IT JUST FELT RIGHT TO STAY AND DO WHAT I COULD TO MAKE THE CREDIT UNION SUCCESSFUL.”

Val Mindak
President/CEO
Park City Credit Union



dak’s passion for community involvement.

Today, the president/CEO of \$275 million asset Park City Credit Union in Merrill, Wis., says her extensive credit union experience shaped her leadership style. Since Mindak became CEO in 2009, Park City has seen overall growth of more than \$200 million in assets.

“I consider myself a transformational leader,” says Mindak. “I encourage my teams to take ownership of our growth and success. My priority is to foster a positive culture where staff want to drive our mission and vision forward.”

In an employee survey, 96% of team members reported feeling connected to the organization, noting a link between their work and Park City’s mission.

“My goal is to foster that connection and share how they contribute to our success,” she says. “If we lift each other up, we’re going to provide better service to our member-owners.”

The credit union also drives its mission through the Park City Cares program, which encourages employees to participate in “random acts of kindness” and community service. In 2020, staff completed more

than 150 acts of kindness and more than 1,200 collective community service hours in all 10 counties Park City serves.

“We rake lawns, paint houses, and deliver food,” says Mindak. “We even have teams at grocery stores on rainy days to carry umbrellas for shoppers and load groceries.”

“What makes us different in our markets is how and where we show up,” she continues. “People in the community praise us and help drive our brand because of the great experiences they’ve had with us.”

Mindak has participated in rotary clubs, chambers of commerce, a hospital board of directors, and redevelopment authorities.

“Being visible as a local leader is important,” she says. “It’s an opportunity to understand what’s going on in our communities and align staff to help with social causes.”

Most recently, Mindak formed a leadership council for women in northern Wisconsin to advance entrepreneurship and provide networking and learning opportunities. “This is especially critical as we consider the pandemic and the future of business.”

Advocacy is another passion for Mindak, who serves as chair of the Wisconsin Credit Union League. “My role is to bring value to Wisconsin credit unions,” she says. “We partner with credit unions statewide to speak with one voice.”

Emphasizing the credit union difference is key to helping lawmakers understand the movement’s value. “It’s essential to show how we help residents, small businesses, and communities,” Mindak says.

She also serves on the regional community development council for the Federal Reserve Bank of Minneapolis, bringing the perspective of northern Wisconsin to discussions about compliance, regulation, and policy.

In June 2019, the Wisconsin Legislature awarded Mindak with a special citation for her advocacy work at the state and federal levels. Mindak credits her collaborative approach as a guiding principle for advocacy success.

“Effective leadership means moving people toward a common vision,” she says. “We can contribute so much more when we work together.”

VOTE FOR THE 2021 CREDIT UNION HERO OF THE YEAR

Vote for the 2021 Credit Union Hero of the Year, sponsored by Symitar, at news.cuna.org/cuhero through March 20. We’ll announce and honor the winner in our future online coverage.

Meet the finalists for

CREDIT UNION HERO OF THE YEAR



Cheryl Deborde
President/CEO
Members Choice Credit Union



Nick Kessenich
Retired CEO
Members First Credit Union



Bill Lawton
CEO
Community Financial Credit Union



Val Mindak
President/CEO
Park City Credit Union

SPONSORED BY



Cast your vote by March 20
news.cuna.org/cuhero

POWERFUL PARTNERSHIPS

RON JOOSS

Connecting with community groups improves members' financial well-being.

Border Federal Credit Union's annual Volunteer Income Tax Assistance (VITA) program is a big success by any measure within the 13 Texas counties it serves. The \$193 million asset credit union in Del Rio, Texas, is the top producer in a volunteer-supported program that provides free tax services to eligible residents who earn less than \$56,000 per year.

In 2020, Border Federal prepared more than 2,100 tax returns with refunds totaling \$4.2 million. But the story behind the credit union's involvement in the program reveals the opportunistic way in which Border Federal President/CEO Maria Martinez creates partnerships and affiliations that improve members' financial well-being.

During a local VITA meeting, she learned the program needed volunteers. "It was about a week before the program started. I looked at the NCUA website to learn about the program and I saw there was grant money available. It was just enough to pay someone to be a site coordinator. Fifteen years later, here we are."

Martinez, a 2017 Herb Wegner Memorial Award winner, views such grants as "free opportunities" to offer more services that enhance members' financial standing. She's used similar grants from the National Credit Union Foundation, Inclusiv, and the Community Development Financial Institutions (CDFI) Fund to develop the framework for these efforts.

She knows budgeting for such initiatives without showing a clear a bottom-line benefit can be difficult. But years of growth, loyal members, and an uplifted local community showcase the impact of Border Federal's commitment to financial well-being.



Consider the credit union's partnership with a local housing authority through which it provides free one-on-one financial counseling for low-income residents. Border Federal has a similar partnership with the Mexican Consulate to help the consulate's clients establish themselves financially.

"Those partnerships have worked out well for us," Martinez says. "We provide counseling for anybody in our community. Most of them join the credit union because they like our services."

Border Federal also offers a credit builder program. "Even if someone has bad credit, we work to build it back up," Martinez says. "We access the credit report and counsel them from that."

The goal is to expand members' access to credit, including those establishing credit histories. "If you have access to credit, doors will open up for you everywhere," Martinez says.

"Credit unions can treat every member interaction as an opportunity to advance financial well-being,"



says Gigi Hyland, National Credit Union Foundation executive director. Opportunities include having website language that highlights how you improve members' financial well-being and having frontline and call center staff end every conversation with, "Is there anything else I can do today to help you with your financial life?"

"Make financial well-being part of your credit union's strategy," she says, "and have the whole organization execute to that."

Reaching underserved populations

Programs and partnerships open access to underserved markets. Partnering organizations also give credit unions access to expertise and resources they wouldn't otherwise have, says Brendan Wilbur, community programs manager at \$141 million asset Alternatives Federal Credit Union in Ithaca, N.Y.

Credit unions can leverage these resources to create better outcomes for clients. "We look to our

community members for ideas that will create the greatest impact and move us all forward," Wilbur says. "We value treating our members and other key stakeholders as partners so together we can explore mutually beneficial solutions. We learn as much from our community members as they do from us."

Alternatives Federal has a long track record of

Focus

- › **Financial well-being** efforts improve members' financial acumen and assist underserved communities.
- › **Developing relationships** to build collaborative partnerships requires time and commitment.
- › **Board focus:** One-on-one counseling provides unparalleled opportunities to assist members.

reaching out to marginalized, underserved populations. Through its TransAction Financial Empowerment Program, the credit union provides monetary assistance for members going through gender confirmation procedures, as well as education and access to other resources.

Alternatives Federal teamed with Planned Parenthood of Greater New York to start the program, Wilbur says. He notes that transgender and nonbinary people are at a higher risk for unemployment, poverty, food insecurity, violence, and a lack of housing, health care, and financial resources.

"We created responsible lending suited specifically for their needs," Wilbur says.

Other credit union initiatives include:

➤ **ReEntry Loan Fund** to provide personal loans with nontraditional underwriting guidelines to help previously incarcerated people reintegrate into society.

Alternatives Federal invested \$10,000 to underwrite the loans, and the Park Foundation, a local nonprofit, contributed another \$25,000.

➤ **Individual development accounts** to support par-

WE TALK ABOUT
PERSONAL GOALS
AND **DREAMS.**

ANDREA FINLEY

FINANCIAL EDUCATION ON DEMAND

As financial wellness coordinator at \$418 million asset Spero Financial Federal Credit Union in Greenville, S.C., Andrea Finley was accustomed to being in the field most days and working directly with the community—until the coronavirus (COVID-19) pandemic hit.

Like everyone else, Finley had to find new ways to serve members. She soon learned video provided not only the second-best option but also some flexibility she didn't previously have.

Finley developed on-demand video versions of classroom sessions and posted them on YouTube. She soon learned she was reaching a wider audience than in live classroom settings. "If people can't come to classes because of work or child care issues, they can attend online," Finley says. "If it's better for them to watch at 2 a.m., that's fine. They're still getting the same content and the same value."

Finley has expanded her repertoire to include live video sessions in addition to on-demand videos. She also adapted her reality fairs to the virtual environment.

A reality fair is a financial educational simulation for high school students. It's a hands-on experience in which students identify their careers and starting salaries, then complete a budget requiring them to live within their means while paying for housing, utilities, transportation, clothing, food, and other expenses.

Finley takes participants through the exercise with a PowerPoint presentation.

"I can run the event myself without the need for volunteers," Finley says. "Live events require 15 volunteers."

Despite the success of her videos, she prefers in-person teaching. "A lot of communication is done through body language."



ticipants of the Groundswell Center for Local Food and Farming program. The program assists farmers who have encountered social and financial challenges, including first-generation immigrants, refugees, Latinx people, indigenous populations, and people of color under certain income limits.

“We know a lot about running individual development accounts, so we were a great fit to do the administrative work,” says Kim Ritter, financial empowerment specialist.

Participants save \$1,000 over the course of six to 12 months, and Groundswell adds \$3,000 to that total through a grant with the U.S. Department of Agriculture. Participants use the funds to start or expand a farm or agriculture business. They’re required to take a farming course through Groundswell and a personal finance course through Alternatives Federal.

Time and commitment

Developing relationships with community partners requires time and commitment, says Terri Hendrix, vice president of engagement at \$146 million asset Carolina Foothills Credit Union in Spartanburg, S.C.

“My first year in this job, I went to every meeting I could go to,” Hendrix says. “I got involved with the local Chamber of Commerce, I went to city council meetings, and I read everything I could and talked to everyone who would meet with me.”

These efforts resulted in “Amplify,” a collaboration with the City of Spartanburg to redevelop the downtown area and provide entrepreneurial opportunities for local Black residents. “People of color represent a large portion of the population, but few are business owners,” Hendrix says.

Participants complete a 10-week entrepreneurial coaching program taught in part by credit union counselors. “We help clean up their credit and prepare them for business ownership,” Hendrix says.

For the first three years of the program, the City of Spartanburg deposited \$25,000 as a “good faith effort,” which Carolina Foothills turned into a lending pool of \$250,000 to program graduates for startup expenses.

The credit union also partnered with Habitat for Humanity to improve clients’ credit. It offers 0% mortgages to eligible Habitat clients and provides volunteer opportunities for credit union employees.

Through a collaboration with the local United Way, the credit union provides adult and youth financial literacy, microgrants, and subprime auto lending programs. “We go where there’s the greatest need rather than the greatest payoff for the credit union,” Hendrix says.

That said, community partners work with the credit union to achieve better outcomes. “If someone is slow on a payment, I can call the organization for more information,” Hendrix says. “Working together, we’re more likely to come up with a solution and keep that person on track.”

‘WELL-BEING’ DEFINED

According to the Consumer Financial Protection Bureau, “financial well-being” is when someone:

›Has control over day-to-day and month-to-month finances.

›Has the capacity to absorb a financial shock.

›Is on track to meet financial goals.

›Has the financial freedom to make choices that lead to an enjoyable life.

‘Face the music’

One-on-one counseling provides unparalleled opportunities to assist members, says Andrea Finley, financial wellness coordinator at \$418 million asset Spero Financial Federal Credit Union in Greenville, S.C., which partners with Habitat for Humanity of Greenville County.

“Talking about finances is hard for most people,” she says. “The counseling is very personal because we have them bring in their statements, and we look at all the purchases they’ve made in the last month. We talk about personal goals and dreams: ‘You want to buy a house, but what else is there?’”

Spero Financial also collaborates with Dream Center, a homeless shelter for which Finley developed a financial education curriculum. “I’m in front of 20 to 25 people each time I’m there,” she says. “People are rewarded for each class they attend. It’s a great opportunity to reach a bigger audience.”

The partnership came to fruition on the recommendation of a credit union employee who was involved with the organization.

“If you have a culture where employees understand that financial wellness is a priority, these conversations are much more likely to happen,” Finley says.

Resources

- ›CUNA financial counseling certification program: cuna.org/ficep
- ›CUNA training resources: cuna.org/learn
- ›National Credit Union Foundation: ncuf.coop/financial-well-being

Nominate a Credit Union

ROCK STAR

Do you know someone who embodies the credit union spirit of people helping people? Someone who is so creative, innovative and passionate that they push their entire organization forward?

If so, nominate them as a Credit Union Rock Star!
Nominations open on **April 12** and close on **June 11**.

Those selected as a Credit Union Rock Star will be featured in a special edition of *Credit Union Magazine* this fall.



Nominate your Rock Star at
news.cuna.org/nominaterockstar



SPONSORED BY

fiserv.

Insightful **resources.**

Valuable **connections.**

Be part of a credit union-specific, member-run professional network of more than 7,300 credit union leaders. CUNA Councils connects passionate people, great ideas, original content and relevant resources.

Why join CUNA Councils?

- Connect with peers who share your concerns and interests
- Stay current with trends and topics impacting your credit union and your work
- Unlock fast and easy access to trustworthy information, advice and solutions
- Proactively expand your network of credit union professionals and grow in your career
- Find new energy and enthusiasm for your role

➤ Join at cunacouncils.org/membership



COVID-19 & LABOR MARKETS



JORDAN VAN RIJN

What are the implications of unprecedented employment disruption?

Beyond the health ramifications and tremendous loss of life, the coronavirus (COVID-19) pandemic has caused an unprecedented disruption to the U.S. labor market.

In April 2020, the unemployment rate jumped to nearly 20%, according to the Bureau of Labor Statistics (BLS)—the highest level since the Great Depression—meaning one in five people looking for work couldn't find a job. Although the effects of the pandemic on employ-

ment is certainly secondary to its impact on our physical well-being, a significant body of research shows that losing a job is one of the most impactful life events, often leading to increases in depression, foreclosure and eviction, hunger, substance abuse, and domestic violence. Fortunately, the U.S. labor market has improved dramatically since April, with the unemployment rate falling to 6.7% as of December and vaccines beginning to disseminate across the country. Nonetheless, the virus continues to spread, and employment growth is

Labor markets



slowing while prospects for future job losses increase dramatically.

Moreover, the long-term effects of the pandemic on employment remain unclear. Industries that cater to consumers online and via mobile technology have flourished while those reliant on in-person customers have struggled. Meanwhile, women and people of color have been particularly impacted.

How quickly will the labor market recover in 2021? And how might the pandemic affect different sectors of the workforce in the long run? Credit unions need to be aware of the pandemic's short- and long-term effects on their employees and members and be flexible and creative in responding to their changing needs and preferences.

Industries affected differently

In November, the U.S. labor market continued to improve with the creation of 245,000 new jobs and the unemployment rate falling from 6.9% to 6.7%.

However, the pace of improvement was significantly slower than in previous months. In October, the unemployment rate fell a full percentage point from 7.9% to 6.9%.

Industries that have been particularly hard hit tend to rely on in-person shoppers, travel, or tourism, such as leisure and hospitality, which is down 3.4 million jobs since February.

This also includes food service, which has 2.1 million fewer jobs. Education and health services lost 1.3 million jobs, and retail remains down 550,000 jobs.

However, other sectors that are better able to transition to remote work have fared relatively well. That includes financial services, which has lost only 7,000 jobs since the start of the pandemic.

In fact, while total U.S. nonfarm employment declined by 10.2 million during the first nine months of the year, both credit unions and banks increased their number of full-time employees: Full-time employment at federally insured credit unions grew by more than 1,000 jobs since the start of 2020.

Certain states have also fared well, such as Iowa, Nebraska, Vermont, and South Dakota, which all have unemployment rates at or below 3.6%. Meanwhile, states that rely on tourism and in-person entertainment are experiencing unemployment rates that are three or four times as high, including New York (9.6%), Nevada (12.0%), and Hawaii (14.3%).

The 'she-cession'

With the 2001 and 2008-2009 recessions, it took well over three years to recover all of the jobs lost—more than six years with the Great Recession (“Job market declines and recoveries,” p. 48).

Early on, there was hope the 2020 cycle would be “V-shaped” and the economy would recover relatively swiftly, perhaps in less than a year. Early on it appeared the cycle was conforming to a quick turnaround.

Since then the pace of recovery has slowed considerably, now forming more of a Nike swoosh shape, with a steep downturn and a gradual uptick. At November's pace of job creation, it would take 29 more months to return to the February level of employment, or about three years in total.

Nonetheless, the unemployment rate is an imperfect measure of the labor market as it only considers people who are actively looking for work. Millions of Americans have left the workforce altogether.

In November, the share of prime working-age Americans (ages 25 to 54) registered at 76.0%, down from 80.5% in February. The overall labor participation rate was just 60.5%, down from 63.4% in February and the lowest level since the early 1970s when far fewer

women were in the workforce. This represents about 3.7 million fewer jobs compared to February, BLS reports.

There are several likely reasons why so many people have left the workforce. For one, many parents—particularly women—have decided or were forced to stay home and care for their children as daycares and schools have closed or transitioned to virtual learning. Also, many older baby boomers who were nearing retirement have decided to simply retire early.

Others may have compromised health and prefer to stay home out of fear for their physical well-being, even if it means being out of work. Yet others may have given up on looking for work altogether, discouraged by a poor labor market.

In fact, since September the number of Americans unemployed for more than 27 weeks rose by 1.5 million people. As short-term temporary unemployment becomes permanent, many people become discouraged and give up looking for work altogether.

It also becomes significantly harder for the long-term unemployed to return to work as skills become

outdated, and they may succumb to depression or addiction.

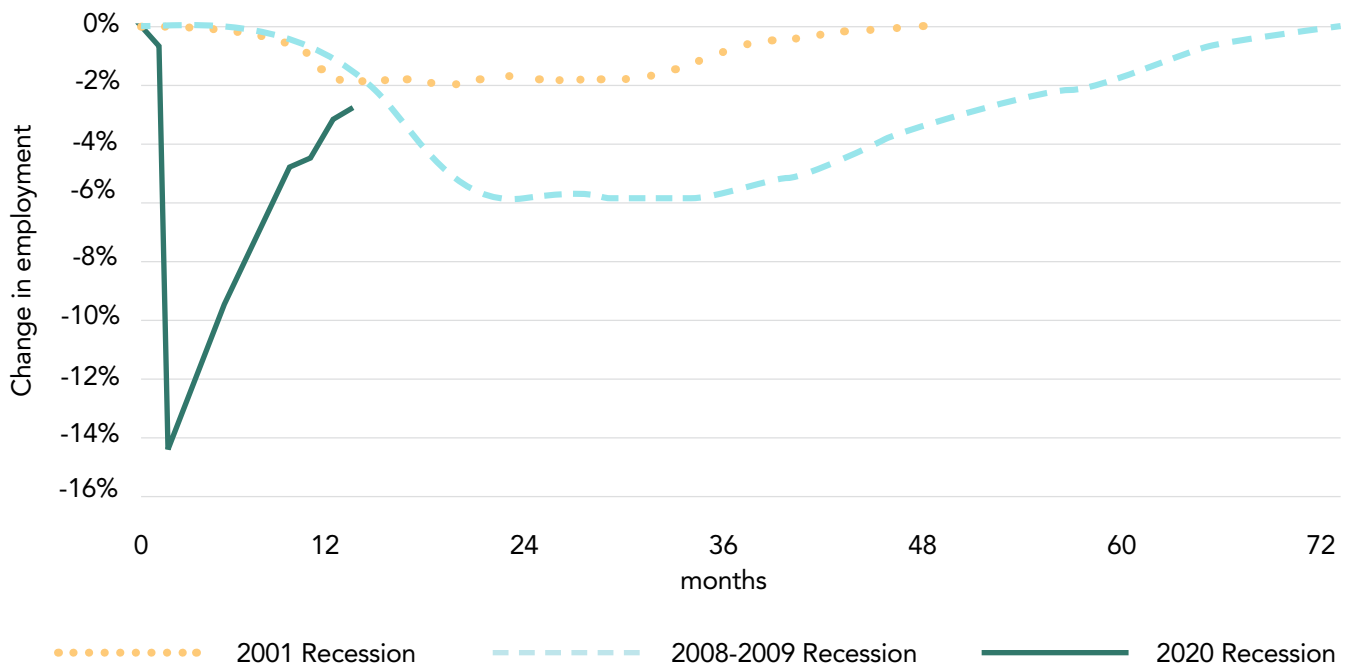
The impact of the recession on women has been particularly poignant, leading some to refer to it as a “she-cession.”

Typically during recessions, the male unemployment rate rises significantly higher than the female unemployment rate as men often work in more vulnerable sectors such as construction and transportation. During the Great Recession, for example, men were unemployed at a 11.1% rate versus a peak of 9.0% for women.

However, this is the first recession since the 1970s where women have faced a significantly higher rate of unemployment (“Employment changes by gender,” p. 50). In April 2020, the official unemployment rate for women reached 16.2% compared to 13.5% for men.

Moreover, significantly more women have left the workforce compared to men. From August to September, among the 1.1 million people ages 20 and over who left the workforce, more than 800,000 were women.

Job market declines & recoveries (2001-2020)



Source: Bureau of Labor Statistics via St. Louis Federal Reserve

Although the reasons for this dramatic decline in female labor force participation vary, most economists agree the closure of schools and day care centers have disproportionately affected women, both as teachers and parents.

Female workers are overrepresented in education, and mothers are significantly more likely than fathers to stay home with their children to oversee child care and virtual learning.

Recent Census data highlights inequities in the household: 25% of children under age 15 living in married-couple families had a stay-at-home mother compared to 1% who had a stay-at-home father.

Moreover, the gender pay gap exacerbates this issue. Typically, if households have to choose a parent to stay home with the children, it is the lower-wage earner, which is most often the mother.

Despite some recovery, the percent change in employment since the start of the pandemic for women (-6.9%) remains significantly below that of men (-6.0%). These disparities are particularly large for women of color: the labor force participation rate for prime-age Black mothers fell 6.7% from February to October, more than three times the decline among white women (1.9%).

Long-term changes

While it is difficult to estimate, the pandemic is likely to cause longer-term structural changes to the U.S. labor market in addition to these short-term effects, depending on COVID-19's severity and length.

For instance, the pandemic recession may accelerate longer-term trends toward the decline of retail stores, restaurants, movie theaters, and shopping malls, and the increase in online shopping and food delivery services.

Schools and universities have also closed, forcing teachers and professors to quickly adapt to online and remote technologies. This will likely accelerate the transition to remote and virtual learning at institutions of higher learning.

Factories and other businesses may also be incentivized to implement labor-saving technologies if workers can't safely come to work in person for extended periods. For example, retail and grocery stores, restaurants, coffee shops, and cafes might provide more self-service kiosks or mobile ordering apps instead of exposing workers to COVID-19.

Once customers get used to these new technologies, many will continue to use them in the long run.

The financial services industry will likely see increases in the use of mobile, online, and drive-thru banking and a reduction in the number of physical branches.

Although credit unions have been expanding their branch networks over the past decade, some are rethinking their need for expansive branch networks

and are reimagining how branches may function in a post-pandemic economy.

For instance, now that more members are used to mobile and drive-thru banking for everyday transactions like deposits and withdrawals, branches could focus more on personal attention to members, such as reviewing loan applications, answering questions for members who prefer to meet in person, getting to know new members, and providing specialized financial education and financial literacy classes.

Remote work here to stay

These longer-term changes are perhaps most dramatically apparent in the rise of remote work since the start of the pandemic. A recent study by Dallas Federal Reserve economists estimates 35% of the labor force worked entirely from home in May 2020, up from just 8% in February.

In its September poll, Gallup estimated that 33% of workers worked remotely full-time and 25% worked remotely at least part of the time. In other words, more than half of workers were working remotely at least part of the time in September 2020.

Moreover, about two-thirds of these workers want to continue to work remotely for the foreseeable future, and 35% prefer to work remotely even after the pandemic ends.

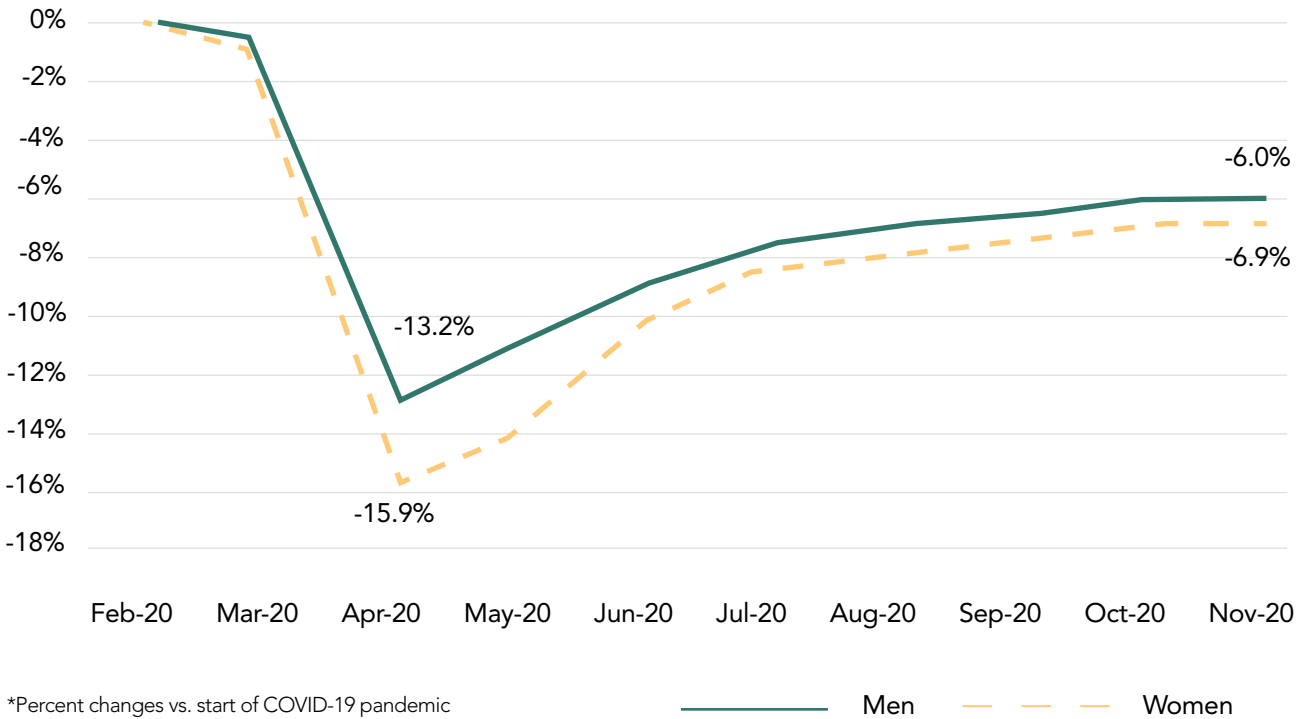
Global Workplace Analytics predicts that 25% to 30% of the workforce will continue working from home after the pandemic. They cite various reasons for this, including a strong preference among young workers for flexibility and at-home work; fewer concerns about work-from-home arrangements among managers and executives; and increased awareness of cost-savings opportunities for both employers and workers who can save thousands on office space and transportation costs, and from the flexibility to move to less expensive areas.

The transition to remote work has accompanied another major change in the American workforce: an exodus from expensive urban centers by both companies and workers. For example, Oracle, Hewlett Packard, and Tesla all announced they would move their headquarters from the Bay Area to less expensive locations in Texas.

According to data from LinkedIn, San Francisco and New York—two of the three most expensive cities in the U.S.—experienced the nation's highest rates of population decline during the pandemic. Outbound moves from the Bay Area rose 8% from May to September 2020, and 7% in both New York and Seattle metro areas.

These workers are moving to less expensive parts of the country, such as Austin, Texas; Nashville, Tenn.; Phoenix; and Tampa, Fla.—the four cities that experienced the largest population increases during that period.

Employment changes by gender*



*Percent changes vs. start of COVID-19 pandemic
 Source: Bureau of Labor Statistics

Although these trends may slow or even reverse as the pandemic recedes, the scars of the urban exodus will likely remain, such as the thousands of small businesses that rely on frequent foot traffic in urban areas and which have now permanently closed.

The credit union impact

As is often the case, structural changes to the economy create both challenges and opportunities. Credit unions must adapt to the shift in demand toward mobile banking and remote work while also finding innovative ways to support struggling members and employees.

Fortunately, credit unions are rising to the challenge. CUNA surveys show that roughly 80% of credit unions have created new loan products to meet members' pressing needs during the pandemic, nearly 95% have offered loan modifications, more than 90% have waived fees, 62% have enhanced drive-thru transactions, 63% offer flexible work schedules, and about half have enhanced their mobile app capabilities.

The resilience and creativity of the U.S. economy extends beyond credit unions as well. Many companies and workers are adapting quickly, and there are promising signs for the labor market in 2021 and

beyond.

Both Moderna and Pfizer COVID-19 vaccines are shown to be 90% to 95% effective and will likely be available to the general public by the middle of 2021.

Moreover, a new round of economic stimulus made its way through Congress in late December, with the potential for further stimulus under President Joe Biden in early 2021.

A *Wall Street Journal* survey of economists estimates the unemployment rate will fall to 5.6% by year-end 2021 and 4.8% by the end of 2022.

Although still elevated relative to the 50-year low of 3.5% in February, this would mark a relatively robust recovery for a recession that many predicted would turn into another depression.



JORDAN VAN RIJN

Senior Economist
 Credit Union National Association
 jvanrijn@cuna.coop
 608-231-4286

AVAILABLE THROUGH
DECEMBER 31, 2023



New eSchool sets path for supervisory committee designation

CUNA

Certified Credit Union Supervisory Committee Member

eSCHOOL (RECORDED)

This new eSchool will provide supervisory committee members with the fundamental knowledge to be effective in their role.

The focus is on key topics committee members need to know to perform their job to the best of their ability. Sessions will cover basic duties, internal controls, audit duties and more.

TOP 10 EMPLOYMENT RISKS FOR 2021

MICHAEL GOTZLER



Plaintiffs have filed more than 1,400 employment-related lawsuits stemming from COVID-19.

On top of the many immediate human resources challenges the coronavirus (COVID-19) pandemic presents—coordinating a safe return to work, managing requests for leave, implementing telework programs, wage reductions, and more—employers are looking to the future to prepare for the next challenges to come.

Since March 2020, plaintiffs have filed more than 1,400 employment-related lawsuits stemming from COVID-19 under various federal, state, and local laws addressing workplace health and safety, nondiscrimination, and employment termination.

Here are 10 key areas of employment-related risk arising out of the pandemic to consider and monitor in the months ahead.

Wage and hour challenges

1. Off-the-clock work. Employers must pay nonexempt employees for all hours worked, including overtime pay required by both federal and state law. And in many states, employers must ensure employees take mandatory meal and rest breaks.

Accurate timekeeping and break time compliance is more challenging when nonexempt employees are not in the physical workplace and may be working more variable schedules than before the pandemic began.

We expect to see increased litigation over claims of “off-the-clock work” by teleworking employees. This has always been a challenging issue for employers but is compounded by the significant increase in telework.

2. Expense reimbursement. Many employees have incurred costs associated with telework. Depending on the jurisdiction, an employer may have to reimburse the employee for costs associated with telework arrangements.

Closely review applicable reimbursement statutes to ensure compliance. Several class-action lawsuits have been filed for the costs of prorated home internet and cell phone plans, and even for prorata rent for home offices. Employers that previously offered a nominal stipend for home internet access and cell phone use are being surprised with claims the stipend is now disproportionate to the time spent on work functions.

3. Exemption status. There may be potential changes to employees’ exempt status brought about by changes in job duties for exempt workers.

4. Pay rates. Consider the calculation of the regular rate of pay for overtime when disbursing “hazard pay” bonuses.

Downsizing and reductions in force

5. Selective recalls from furlough. As credit unions return to prepandemic operations or return employees from furlough, they should be mindful of Worker Adjustment and Retraining Notification (WARN) Act obligations.

This is especially true where federal funding to maintain jobs (such as under the Paycheck Protection Program) may be running out, and employers are facing the unwelcome prospect of having to let workers

go, potentially triggering WARN notice requirements.

Credit unions need to closely examine and understand their WARN exceptions and obligations when returning employees or reinstating layoffs and furloughs. Several states also have their own mini-WARN laws to consider and analyze.

Leave and accommodation claims

6. Vulnerable demographics. Be mindful of potential pitfalls when returning staff to the workplace, even when you believe you’re acting in an employee’s best interests.

The Equal Employment Opportunity Commission (EEOC) has cautioned against possible infection control strategies and conduct that may conflict with the Age Discrimination in Employment Act, Pregnancy Discrimination Act, Title VII, or state equal employment opportunity laws.

While credit unions may be particularly concerned for more vulnerable employees, the EEOC has made clear that employers may not prevent older staff or pregnant employees from returning to work if they wish to do so, even if the employer believes it is protecting these workers from risk.

7. Vaccination-related requests. While employers hope a COVID-19 vaccine will enable them to return to some semblance of a prepandemic workplace, there will be significant delays until a vaccine is available for the general public.

From an employment perspective, employers need to consider a broad range of issues including but not limited to equal employment opportunity compliance, labor relations, workers’ compensation, employee safety, and other factors such as the anti-vaccine movement.

Once the vaccine is available to employees, be prepared to respond when an employee cannot or will not take the vaccine for religious, medical, or personal reasons. Also, be prepared to weigh competing demands from staff concerned about their own health vulnerabilities if co-workers do not get vaccinated.

Consider all of these factors when developing a plan for dealing with a vaccine.

Leaves of absence

8. Paid-leave protections. Although the paid leave provisions of the Families First Coronavirus Response Act expired Dec. 31, 2020, numerous state and local

Focus

- › **Expect** increased litigation over claims of “off-the-clock work” by teleworking employees.
- › **Be prepared** to respond when an employee cannot or will not take the vaccine for religious, medical, or personal reasons.
- › **Board focus:** Employers’ duty to ensure staff’s safety and health is more difficult than ever.

governments have adopted new laws, ordinances, or regulations providing or extending paid leave to employees during the pandemic.

While the new pandemic-related Tax Relief Act of 2020 does not require employers to provide employees with paid sick or family leave after Dec. 31, 2020, employers who choose to allow employees to take such leave for a pandemic-related reason through March 31, 2021, can claim the payroll tax credit.

Agency interpretations of protected use for these leave programs have changed throughout the pandemic. Monitor developments in this area closely, and make sure you coordinate leave programs to meet varying federal, state, and local requirements.

Safety and health

9. Providing a safe workplace. Employers' duty to ensure staff's safety and health is more difficult than ever. Employers are balancing federal guidance and recommendations with evolving local guidance and orders. Moreover, different sectors of the economy may have drastically different requirements and guidelines to follow upon employees' physical return to work, particularly for public-facing businesses like credit unions.

An employer that does not adequately adopt measures to prevent the spread of COVID-19 could face liability for failure to comply with the Occupational Safety & Health Administration. The Labor Department has been very active since the spring of 2020

in holding employers accountable for alleged safety violations.

10. Retaliation. Employees who have continued to work in essential businesses during the pandemic increasingly are filing complaints regarding personal protective equipment, social distancing, and other health and safety measures. At the same time, many employers face the reality of changing or reducing hours, cutting pay, or eliminating positions due to the decline in economic activity.

The combination of increased health and safety complaints with a simultaneous escalation of employment actions many employers must take due to business necessity has also led to an increase in retaliation claims being filed under state and federal law.

MICHAEL GOTZLER is a shareholder for Littler, a global employment and labor law practice. Contact him at 608-287-3701 or at mgotzler@littler.com. This article does not constitute legal advice.

Resources

- › CUNA compliance resources: cuna.org/compliance
- › Littler: littler.com

AD INDEX

Buyers' Guide // Insert

CO-OP Financial Services // 59

CU Direct // 3

CUNA resources // cuna.org

CPDOnline 57

Councils 45

Governmental Affairs Conference 7

Hero 39

Rock Star 44

Supervisory Committee 51

Strategic Services 55

CUNA Mutual Group // 5, 27

FIS // 60

Fiserv // 1A, 19

LSC // 11

Podium // 2

PSCU // 15

QRL Financial // 7A

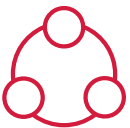
QwickRate // 21

Symitar // 33

Trellance // 9

Driving membership growth & operational excellence for credit unions

CUNA Strategic Services connects credit unions to innovative, industry-specific solutions that help drive membership growth and operational excellence at an attractive price.



With a nationwide footprint and the ability to serve the entire credit union market, CSS creates economies of scale and saves you money.



Our alliance providers go through a rigorous vetting process before they are selected to ensure their solutions have credit unions' best interest in mind.



We leverage CUNA data and insights to facilitate new business development prioritization and create solution-provider alignment.



Fighting the ‘hackperts’

Fraudsters can buy member information as easily as ordering from Amazon.

One of the most daunting challenges credit unions face is the never-ending task of cybersecurity. Financial institutions, by their very nature, are enticing targets for thieves.

Not only do we have money. More important we have rich, detailed data on people, and it's worth money. But how much?

According to a study by Privacy Affairs, you can buy a set of online banking credentials on the dark web for \$35. For the more budget-minded thief, a valid credit card number will run you about \$20. And if money is no object, purchasing a member's complete identity runs about three car payments—\$1,500.

With information like this as easily available as ordering from Amazon, it's no surprise credit unions spend a lot of money trying to protect themselves. But few of us have the required information security expertise in-house. We rely on critical security vendors.

So what do you do when the firm you hire to keep you safe from being hacked itself gets hacked?

A. Throw your hands up in the air and reminisce about the “good old days” of passbook savings accounts.

B. Find a new Russian-backed information technology (IT) security firm that wants to cut out the middleman.

C. Switch to software nobody cares to hack. Hello WordPerfect!

Unfortunately, when the experts get hacked, it puts credit union IT managers in a bind. Sophisticated criminal enterprises like “Cozy Bear,” suspected to be behind the SolarWinds attack—along with rivals “Pooh Bear” and every parent's nightmare “Build a Bear”—have access to root flaws in our systems. When the bad guys



can break into NASA and Microsoft, will your IT department, whose big expense last month was a Netgear router, stand a chance?

On the other hand, being “hacked” may not mean all is lost. GeekWire categorizes five levels of hacking, ranging from limited entry to programming your Alexa to randomly misconstrue your voice:

›**Stage 0.** This indicates somebody may have had access to a computer on your network, but they didn't get far and your IT employees aren't overly impressed. In fact, they express the same level of interest as when you cannot remember your password for the 18th time this year.

›**Stage 1.** They controlled the device but got no further. Your IT security person solved the problem with a quick flip of the “off” button and considered the matter closed.

›**Stage 2.** Your IT manager's refusal to look you in the eye tells you there's a problem. Hackers controlled the device and have been tooling around on your network reading everything. Let's just hope they stumbled upon the NCUA 702 regulatory handbook and gave up.

›**Stage 3.** Everyone in your IT department starts updating their resumes. Attackers not only have access to your network, but they can change things.

›**Stage 4.** Attackers have administrative control to everything. The matrix has won. Bow to Zod.

What's important about this list is that it starts with Stage 0, which is a geeky computer thing, and it reveals the one strength we rely on: the concept of “layered security.” This is when different defenses overlay each other, preventing the failure of one component to render yourself completely vulnerable.

In contrast to this is a system where the breakdown of any component means the entire system folds faster than a lawn chair—like the New York Jets. We lose some and win some.

Think of cybersecurity experts like doctors. While we rely on them, they can fail.

Results can be bad—even catastrophic. But if the solution is to watch “Gray's Anatomy” and try your hand at an emergency appendectomy, perhaps we need to give the experts another chance.



JAMES COLLINS

President/CEO
O Bee Credit Union
jcollins@obee.com
360-943-0740



with Leslie Norris

South Carolina Federal Credit Union, North Charleston, S.C.

In December 2020, Leslie Norris, senior vice president of human resources and development at \$2 billion asset South Carolina Federal Credit Union in North Charleston, S.C., was named HR Professional of the Year by the South Carolina Chamber of Commerce.

Credit Union Magazine: What was your reaction when you learned you had won?

Leslie Norris: I was so surprised. I later learned that our CEO, a few HR employees, and one of our board members worked together to nominate me. Knowing your colleagues respect you and your work enough to nominate you for an industry award is so special.

Q: How do you identify new programs to implement for employees?

A: Some of our best initiatives have come from listening to employees and finding solutions to meet their needs. We have open, honest conversations about their ideas, goals, and challenges.

Working closely with other senior leaders in the organization has been crucial. Without buy-in from your leadership team, you may not be able to bring your ideas for new programs to fruition.

I also read industry news and case studies. When a company does something well, I want to learn how they did it and if it could work for us, too.

Q: What employee and business outcomes have resulted from these initiatives?

A: Our HR team recently led a switch from traditional performance reviews to a continuous feedback model. We've seen

increased productivity and improved communication between managers and employees.

Employee feedback has earned us industry, state, and national “best place to work” accolades. We are enormously proud of these recognitions—they help us attract the best and brightest employees to serve our organization and members.

Q: How has the pandemic affected HR?

A: We needed to focus on people first and work second. Employees were balancing remote work, virtual learning for their children, caring for ill family members, and other changes.

Our goal was to support our team members in prioritizing personal and family needs. We identified ways we could help, from technology to safety measures.

We saw a renewed importance in building relationships with employees. We could serve team members effectively and compassionately because of the trust we've built over time.

Q: What HR trends are becoming increasingly important?

A: I expect to see more organizations embracing a comprehensive approach to employee health. Our policies and initiatives must reflect everything from financial wellness to mental health.

Trust will play a bigger role in the employee/employer relationship. Employees need ethical leaders, and people want to work for an organization that believes in them.

A heightened focus on diversity, equity, and inclusion should



remain a top priority. If we want to be a best place to work, we must be a best place to work for every employee.

Q: What advice would you offer other HR professionals for enhancing employee programs?

A: Listen to your employees and ensure that your culture encourages them to share feedback. Employees are every organization's biggest advocates. What's important to them should be important to your HR and leadership teams.

HR representatives should ask employees specific questions. I frequently ask, “What roadblocks do you face in your role?” and “What is one improvement I could make that would make your job easier?”

Giving employees a voice, and listening when they use it, is essential. My job is to be a fierce employee advocate. Listening is the first step in fulfilling that duty.



LET'S REIMAGINE THE CREDIT UNION EXPERIENCE

FIS connects you with members and ecosystems through digital solutions, networks, technologies, emerging fintechs and the Internet of Things to reduce time to market, while increasing stickiness and member loyalty. Let FIS run your systems more efficiently so you can deploy the savings into the key strategies that help you grow across digital, organic, market and product expansion.



For more information please visit [fisglobal.com](https://www.fisglobal.com), call 877.776.3706 or email getinfo@fisglobal.com.