



More Than a Financial Institution

- DAVID BREHMER, CUDE
- LAUREN WHALEY, CUDE

May 3, 2024



Our Journey Today

- **Purpose, Structure and 8 Cooperative Principles**
- **Values and History**
- **Development Issues**
- **Breakout Discussion**
- **Philanthropic Partners**
- **Opportunities**





“People Helping People”

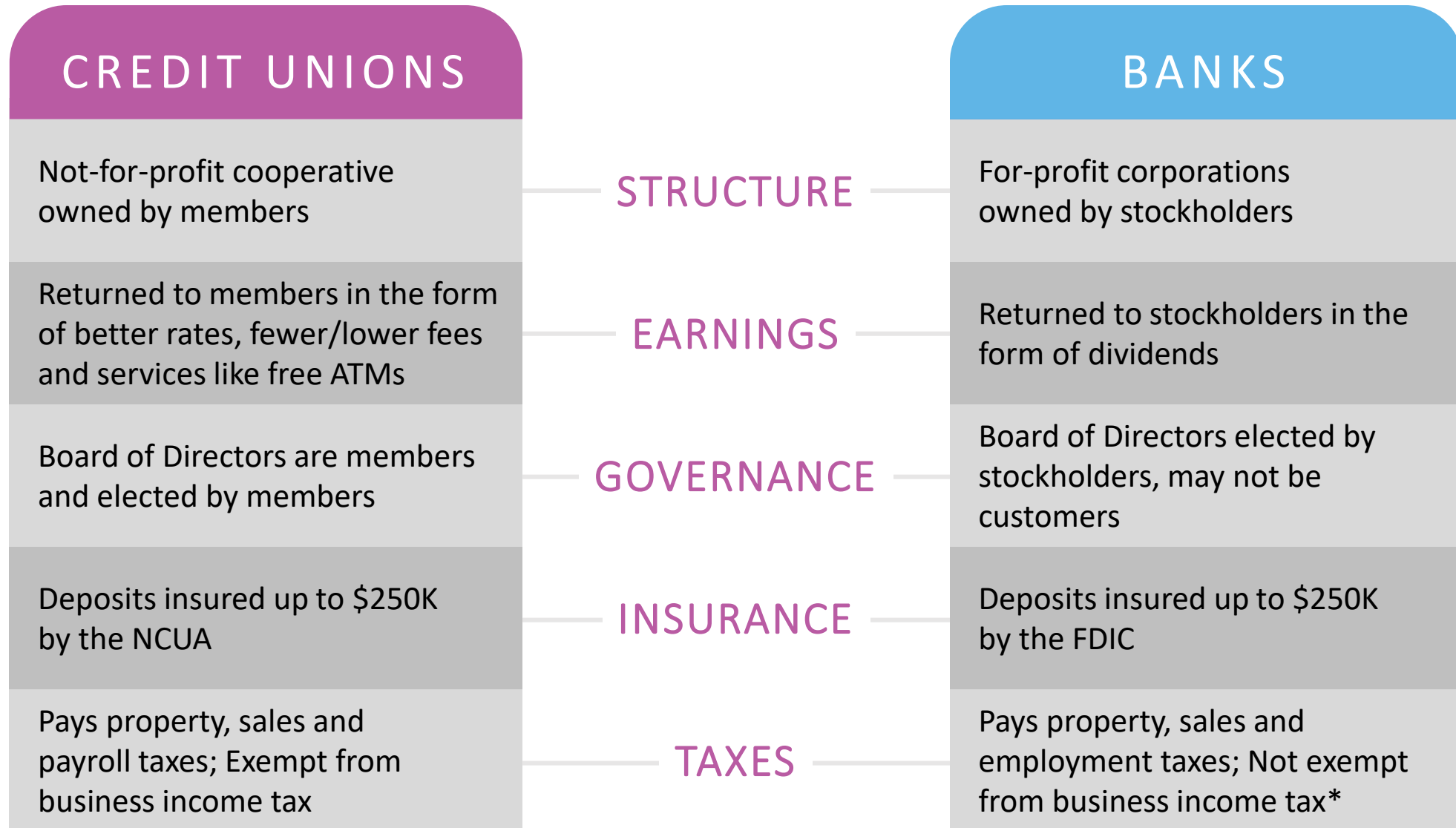


The purpose of the credit union movement

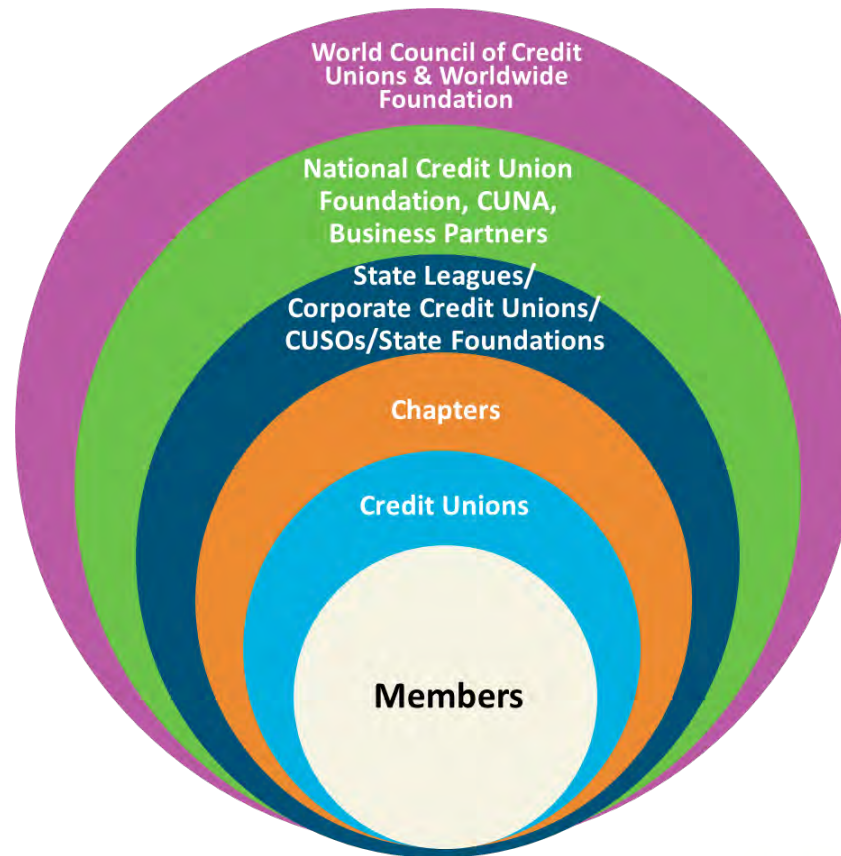
Credit unions have the ability to leverage their difference to solve for members issues in a way other financial institutions can't or won't.



The Credit Union Difference



CREDIT UNIONS: A member centric world-wide system



The 8 Cooperative Principles

What do we stand for?



**FINANCIAL
WELL-BEING OF
ALL PEOPLE**

P1: Voluntary and Open Membership



**THE BELIEF THAT
MONEY DOES NOT
EQUAL POWER**

P2: Democratic Member Control



**RECIPROCATING
TRUST**

P3: Member Economic Participation



TRANSPARENCY

P4: Autonomy and Independence



**DEVELOPING
WELL-INFORMED
CITIZENS**

P5: Education, Training and Information



UNITY

P6: Cooperation Among Cooperatives



**FOR, AND WITH,
OUR COMMUNITIES**

P7: Concern for Community

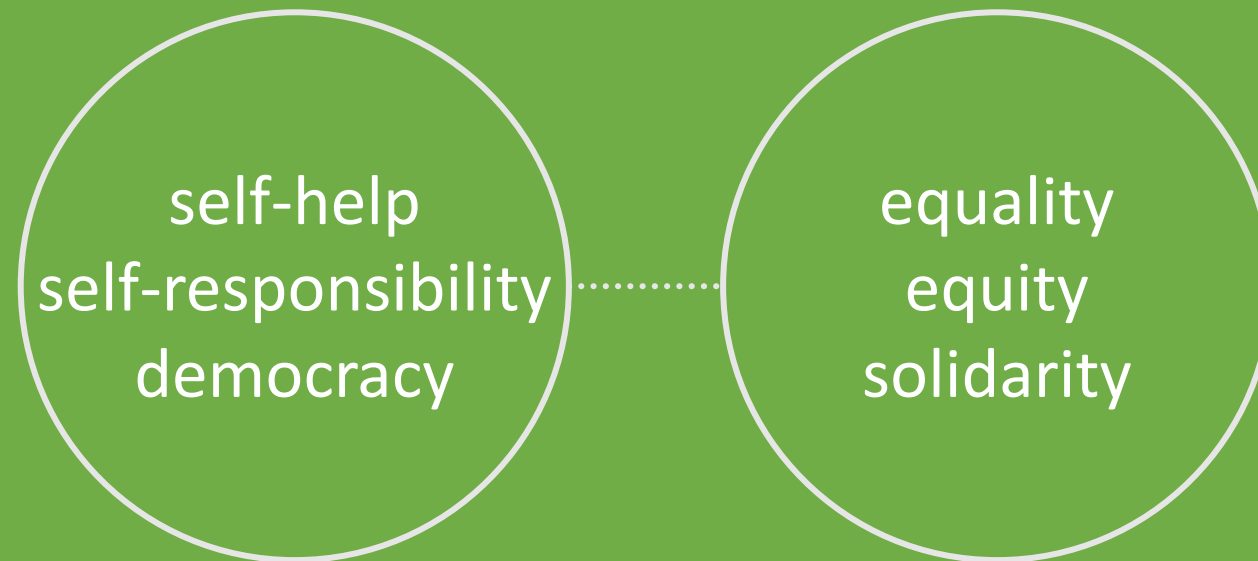


**EMPOWERING
THROUGH EMPATHY**

P8: Diversity, Equity & Inclusion

The Universal Cooperative Values

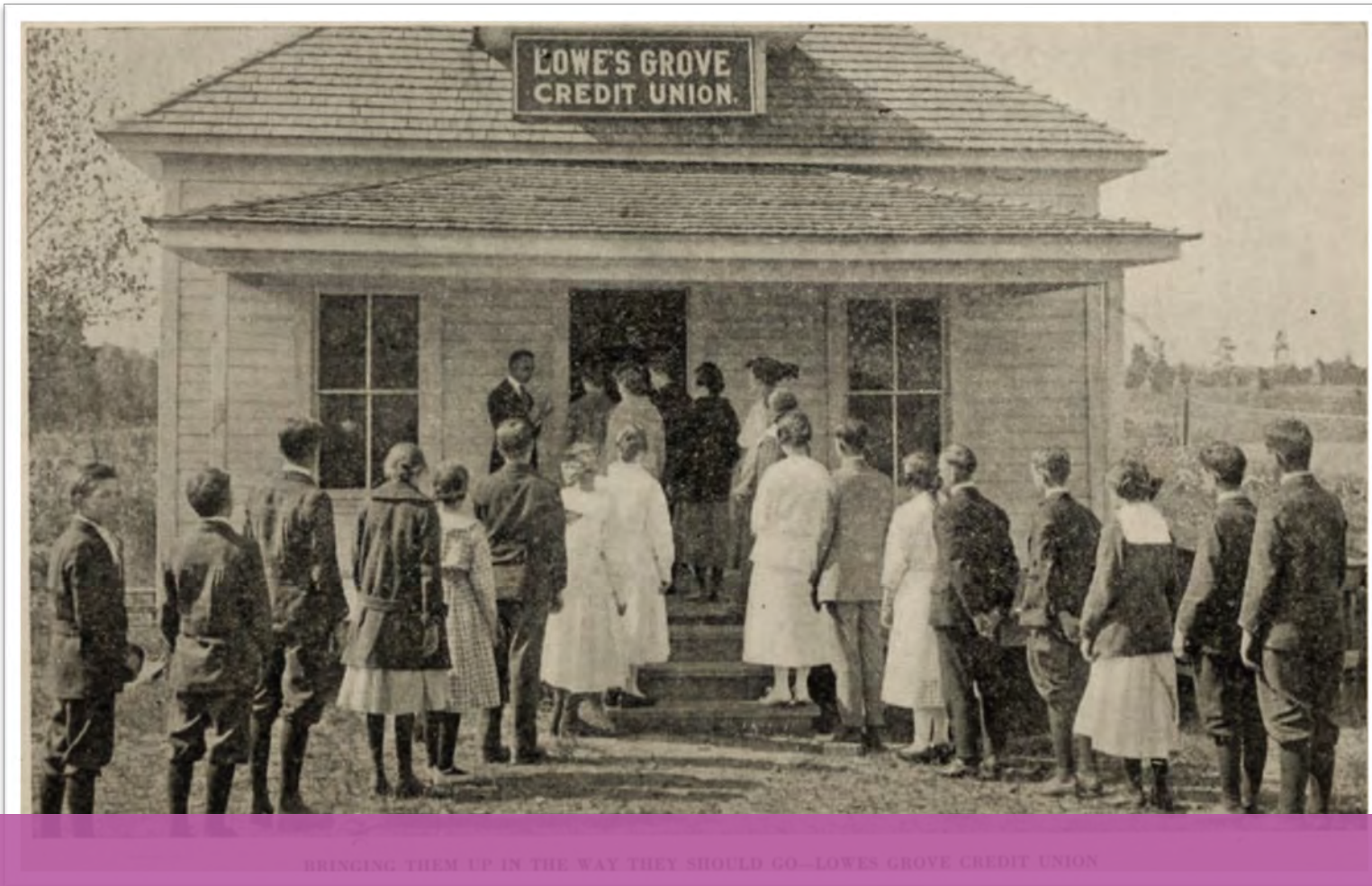
In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility and caring for others.



A word cloud of terms related to social impact and co-operatives. The words are arranged in a roughly circular shape and vary in size and color. The most prominent words are 'Social impact' and 'Co-operative'. Other significant words include 'Members', 'Fairness', 'Wellbeing', 'Values', 'Ethical', 'Equal', 'Inclusive', 'Democratic', 'Affordable', 'Support', 'Listening', 'Proud', 'Safe', 'Mission', 'Budget', 'Independent', 'Robust', 'Social Value', and 'Collaboration'. The colors range from purple and blue to green and red.

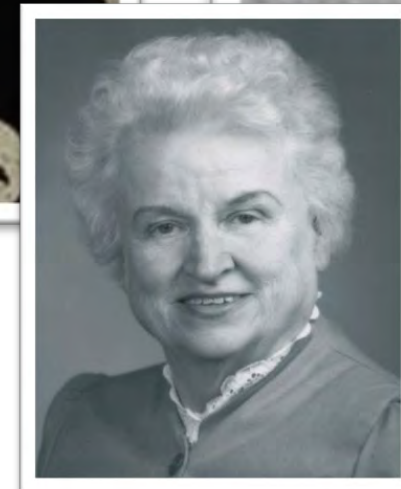
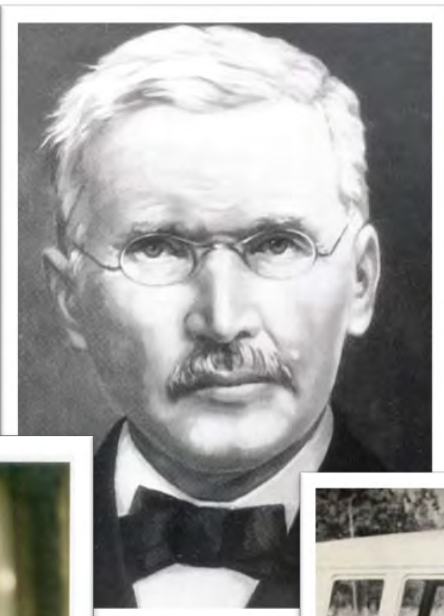
Positive
Impact Inclusive
Educate Members Services
Train Motivation
Secure Equal Ethical Products
Social impact Vision
Safe Democratic Skills Social
Mission Co-operative Diverse
Proud Fairness Listening
Innovative Affordable Support
Budget Wellbeing Belief
Independent Robust Values Outcomes
Social Value
Collaboration

*Our values told through
our history*



BRINGING THEM UP IN THE WAY THEY SHOULD GO—LOWE'S GROVE CREDIT UNION

Credit unions address economic inequity.



Credit union leaders act on social and economic need.



Credit unions create financial opportunity.

It's amazing how
safe your money
is when nobody's
looking to make
a profit from it.



Credit unions are not for profit but for service.

“

There's a long history of disparity in Black communities [and] this is a way for the sorority to empower people who've been disadvantaged and give them confidence in their financial institution, knowing that it is owned and operated by people who share a common bond, who share common interests and who have a common history

Emma Hayes



**Credit unions are a vehicle
for social empowerment.**



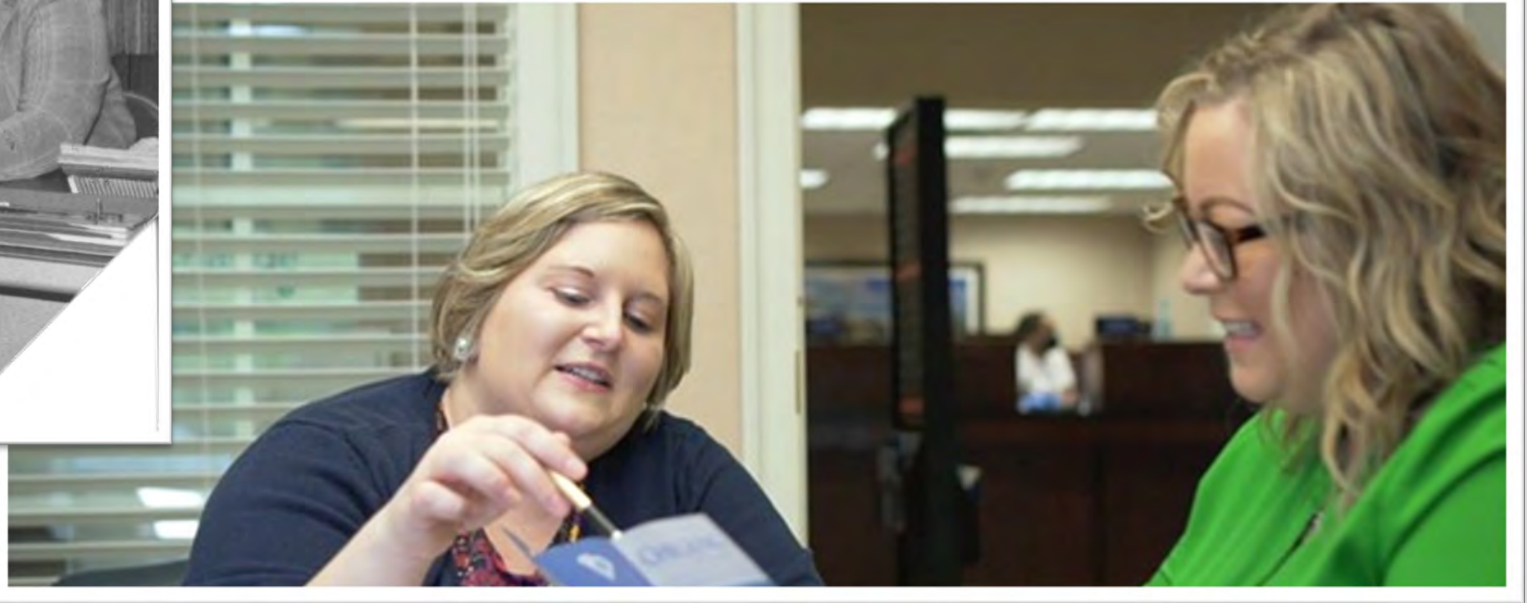
Credit unions create systems of support to
elevate our movement.



Credit unions have always had to fight for their right to exist and serve members.



Credit unions work tirelessly to ensure our cooperative standing remains intact.



Empathy has been credit unions' superpower since day one.



Credit unions improve the financial health of employees, members, and their community.



Credit unions are committed to creating stronger communities.

Development Issues



Source



**Credit Union Development
Education Program**

Inspiring change through
credit unions since 1982

Low Income & Wealth

- Savings
- Credit



Poor Living Conditions

- Health
- Environment
- Hunger
- Transportation
- Housing
- Technology



Development Trap

Lack of Opportunity

- Diversity
- Inclusion
- Employment



Lack of Education

- Education

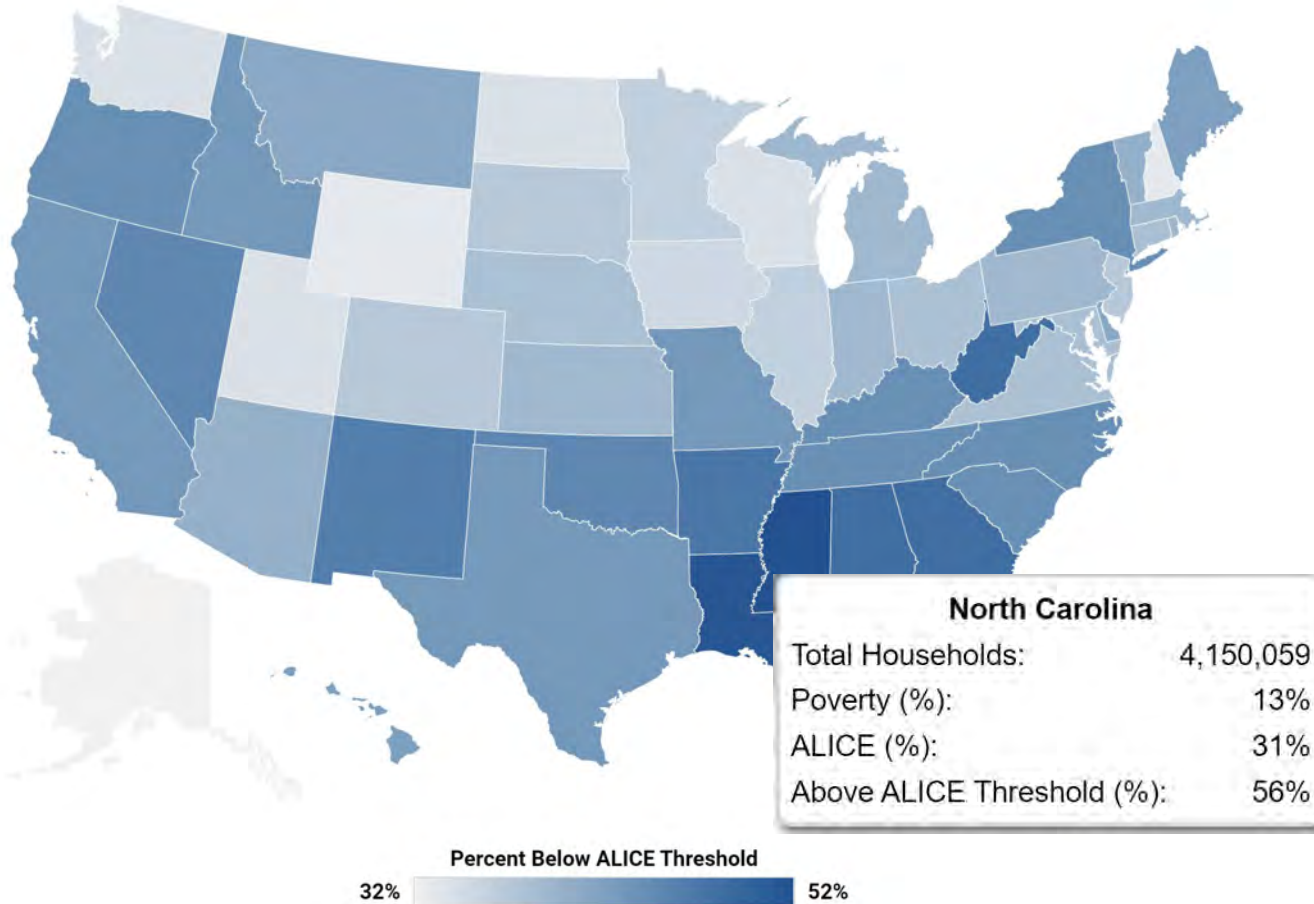


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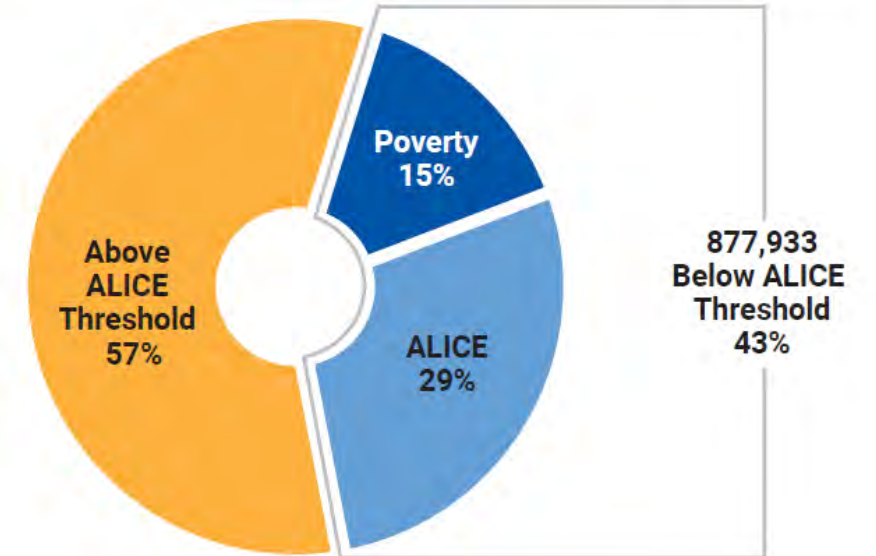
Credit Union Development Education Program
Inspiring change through credit unions since 1982

ALICE Households



Asset Limited, Income Constrained, Employed

Total Households in South Carolina = 2,037,203



United Ways
of South Carolina



Trident United Way



www.unitedforalice.org



What are credit unions doing in their communities to address these development issues?



Technology

The absence of technology is very real to many people around the world. Lack of appropriate technologies can create inefficiencies, impair employment opportunities, and limit people's access to education and resources.



Coastal CU Foundation & Civic Local Foundation Kramden Institute

Refurbished computers to Triangle families in need and educational programs on basic computing skills. Aims to help bridge the digital divide.



SECU Foundation – Broadband Access

Building a New Digital Economy in NC (BAND-NC) initiative - goal of making NC the first state where every county has a digital inclusion plan.



Education

Addressing education is essential to resolving many of the other development issues. Quality education provides knowledge and resources that can improve people's lives.

Inclusion

Inclusion addresses representation at the highest and most visible levels. We must ensure that diverse, disadvantaged, and marginalized populations have a "voice" or "seat at the table" within our power structures.





Latino Community CU – Living the Mission

Chartered Feb 2000/1st branch June 26,2000

Over 139k members/\$1 billion in assets /80% 5-year growth rate

Members from 137 different countries

- 65% previously unbanked
- 75% low income
- 70% 1st time home buyers
- 35% established 1st credit
- 97% People of color (Latino borrowers)

Over 27,000 members have participation in financial education workshops



Latino Community CU – Financial Workshops

Run a series of workshops in all 15 branches and strategic partnerships throughout NC (Spring & Fall)

5-part workshop:

Budgeting

Building credit

How to buy a car

How to buy a house

Education & retirement



Need to have completed 4 of the 5 workshops to graduate



Latino Community CU – Financial Literacy

Workshop graduates have twice the average savings (\$3394 vs. \$1,810), checking accounts (69% vs. 38%), Mortgages (6% vs. 3%), & Direct deposit (36% vs. 18%)



SRP – Retirement Experience

An experiential learning program that helps individuals think about what kind of retirement they want and then how to design a roadmap to get there.

“The feedback from our members has been overwhelmingly positive, and the level of engagement was truly inspiring. During the event, our members participated enthusiastically and enjoyed the interactive format that required teamwork. It was a joy to see everyone so involved and actively contributing to the discussions. Many expressed their excitement about sharing what they learned with their family members, extending the impact of the event beyond just those who attended.” Tawanaca Williams, CUDE, CCUFC, Community Development Rep II



Housing

Humans have a basic need for shelter. Inadequate or unstable living conditions can have significant impact on people's ability to overcome many of the other development issues.



State Employees' CU Foundation - Homelessness

- **\$18 million** in loans through a partnership with NC Housing Finance Agency to provide 0% construction financing for projects to help nonprofits develop emergency, transitional and permanent housing for persons who are homeless and/or have disabilities
- **\$2 million** grant to Roof Above in Charlotte to convert a hotel into an 88-unit permanent affordable housing facility for the homeless. In addition to providing safe housing, the renovated facility will offer onsite access to healthcare, education, employment resources and other supportive services.



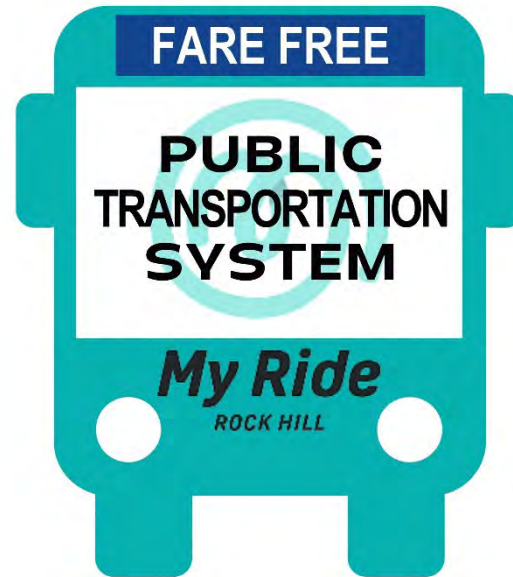
Transportation

Simply put, transportation provides access. Without transportation, individuals may not be able to maintain employment and families may not be able to access resources such as schools and food pantries.



Family Trust FCU – Free Community Bus

- The City of Rock Hill launched My Ride Rock Hill in 2019, a city-operated, fare-free, all-electric and zero-emission transit system.



Environment

We rely on our environment for air, food, and other critical needs. While climate change is a threat, there is no shortage of challenges that require us to consider the impact and sustainability of our actions.



Volunteer Cleanup Initiatives

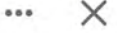
- SAFE – Sumter’s Love Where You Live Cleanup Day
- REV - Marsh Cleanup at the RiverDogs Stadium



facebook



SAFE Federal Credit Union



Apr 22 · 🌐

Sumter County is looking a little cleaner now thanks to our dedicated SAFE Family! Our crew of 32 volunteered on Saturday to take part in Sumter's Love Where You Live Cleanup Day. Despite the heat, we had a great time working together to beautify Wesmark Boulevard. We're proud to contribute to keeping our community clean and vibrant!



Truliant – Operations Center

- A major adaptive re-use project, 880 solar panels installed.





Group Breakouts: Your Community's Pain Points

Select 1 development issue facing your memberships community.

What are some ideas on how your credit union could address the issue?



Development Issues



Source



**Credit Union Development
Education Program**

Inspiring change through
credit unions since 1982

P7: Concern for the Community

Thinking beyond just your membership



Philanthropic Partners in our Industry



EMPOWER | INSPIRE | COLLABORATE



LAUREN WHALEY, CUDE
President/CEO



JEFF HARDIN, CUDE
Director of Collaborative Programs

EMPOWER | INSPIRE | COLLABORATE



DAVID BREHMER
Chair
Vizo – Retired
Carrboro, NC



JESSICA BAKER
Vice-Chair
Spero Financial
Greenville, SC



ASHLEY RUFFIN
Secretary
LGFCU/Civic FCU
Raleigh, NC



GENICE DECORTE
Treasurer
Healthshare CU
Greensboro, NC



CREIGHTON BLACKWELL
Coastal CU
Raleigh, NC



BOB BRUNS
Retired – Skyla CU
Raleigh, NC



JAMA CAMPBELL
SECU Foundation
Raleigh, NC

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Mission: to empower and inspire credit unions in the Carolinas through collaborative opportunities to better our communities.



EMPOWER

social responsibility efforts that are self-directed by credit unions, chapters and business partners.



INSPIRE

credit unions by sharing and celebrating philanthropic efforts.



COLLABORATE

on programs and projects that support our cooperative principle of concern for the community.

Fund Management Services

\$5.6 million in our portfolio



Scholarships



Charitable Giving



Employee Hardship
Member Hardship

Collaborative
Fundraising

Memorial &
Honorary Funds

Charitable Giving – Donor Advised Funds



Employee Relief / Hardship Funds

- **Taking care of your community starts with taking care of your employees**
- **Designed to assist employees who encounter unforeseen financial hardships for reasons beyond their control**

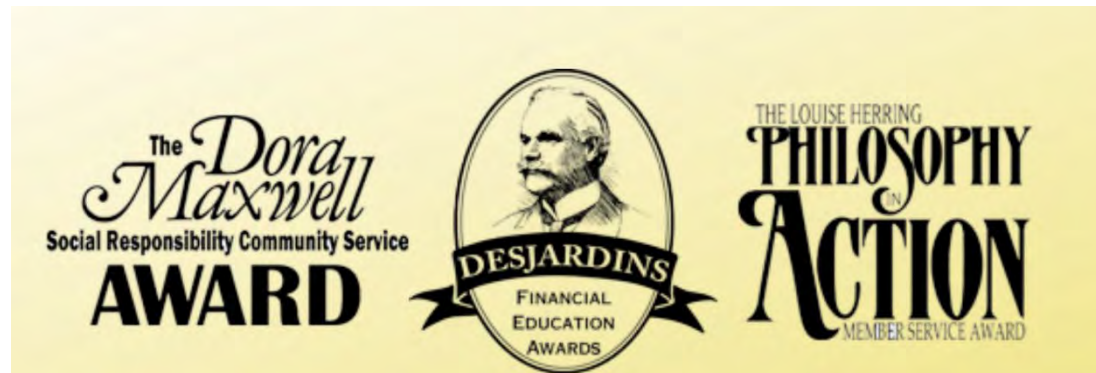
"When my husband has been diagnosed with cancer, it was detrimental to the whole family. Then the numerous treatments brought numerous medical bills. When we received a bill for thousands of dollars we didn't have, we were truly worried. That's when my supervisor suggested Truliant's Employee Relief Fund program. I have applied and The Carolinas Credit Union Foundation approved the grant and covered majority of the medical bill! Their support brought us such a relief and enabled us to move forward. My family and I are very grateful for your support! Your assistance truly made a difference."

Grant Opportunities

- Hamilton Professional Development
- Tech & Capital Improvements
- CUDE & P&P Scholarships
- Vizo Financial Empowerment
- Chapter Match



Celebrating & Inspiring our Movement



Disaster Relief

- Nearly \$3 million has been awarded in disaster relief grants since the Foundation's disaster fund was established following the September 11, 2001 attacks.
- 500+ COVID Hardship Grants processed between April 2020 and May 2021 \$380,425 provided to CU professional who experienced significant financial hardships
- Nearly \$300,000 in support from credit unions in the Carolinas for Ukraine



— CAROLINAS —
**CREDIT UNION
FOUNDATION**
DISASTER RELIEF FUND



CAROLINAS
CREDIT UNION LEAGUE

HELP FOR

UKRAINE

Carolinas credit unions rally
to support Ukraine's credit unions



Strategic Philanthropy

Alignment of your mission & vision, philanthropic efforts, and partnerships to create meaningful improvements in the communities you serve.

Philanthropic Programs at CUs

creating a formal structure for managing philanthropic efforts

Sponsorships

Scholarship Programs

Charitable Giving

Credit Union Foundations

Volunteer Support

Hardship Programs for Employees and/or Members



Credit Union Philanthropy & Foundation Toolkit

Opportunities



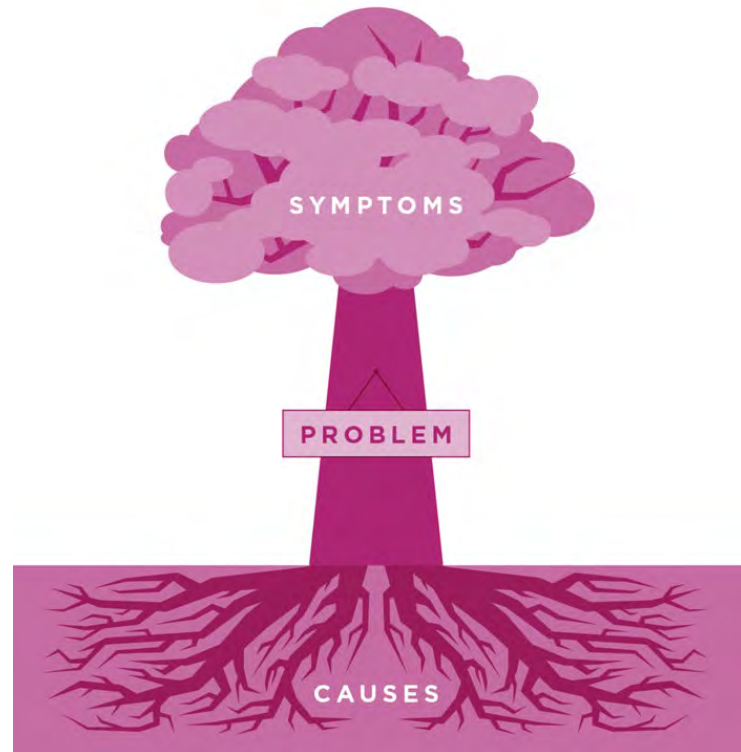
- Incorporate philanthropy / social impact into your strategic plan
- Align giving and volunteering
- Formalize a name/committee (brand it!)
- Designate staff and/or a Board
- Set a strategy for ongoing funding

Opportunities



- Establish a grant giving process
- Choose non-profit partners who can elevate your giving – providing testimonials, social media posts, etc.
 - Grant requirements for engagement/acknowledgement
 - Social impact scorecard (year-over-year changes)

Opportunities



- Understand the highest needs in your community – understand root causes
 - Historical, cultural, political and economic.
- Partner with reputable community organizations leveraging their expertise
 - Civic, community-based and private collaborations

Opportunities



- Instill a culture of volunteerism
 - Paid volunteer hours
 - Track hours & recognize
- Day of Service
- Engagement with employees & members

Opportunities



Truliant Foundation Making a Difference



In a show of commitment to the community and social responsibility to give back to the neighbors it serves, Truliant Federal Credit Union launched the Truliant Foundation in 2021 as a way to further support organizations who align with Truliant's mission and philanthropic focus areas, while also addressing community needs.

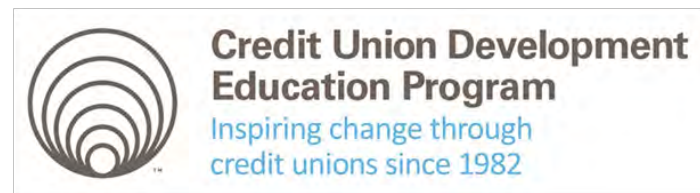


- Communicate your impact!
 - Aggregate your support
 - Highlight results on building financial, human and social capital



Ongoing Professional Development

- FREE Exploring Why Workshop – May 14 - 16
- Principles and Philosophy Conference – October 22 – 24
- CUDE SCHOLARSHIPS – November 30
- Foundation Awards Gala @LAUNCH – February 12, 2025
- Development Issues Workshop – Spring 2025





More Than a Financial Institution

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Questions?

Sign up for the Foundation's Newsletter!

