



# Cooperatives: Building a Better World Through Credit Unions

**Jeff Hardin, CUDE**

**Lauren Whaley, CUDE**



**CAROLINAS**  
**CREDIT UNION**  
**FOUNDATION**



## **Our Journey Today**

- **Our values shared through cooperative and credit union history**
- **Cooperative Principles and the credit union difference**
- **ALICE and development issues**
- **Making an impact in our back yard and across the globe!**
- **Small Group Discussion – solving your community’s challenges**
- **Strategic Philanthropy**
- **The role of the Carolinas CU Foundation and how you fit in**

# What is a co-op?

*a business owned and democratically controlled  
by the members who use its services*

Members who use the cooperative **own** their co-op because they finance it in a variety of ways.

Members democratically **control** their cooperative by exercising the voting rights that come with membership.

Members **benefit** from the cooperative based on their use of the co-op.

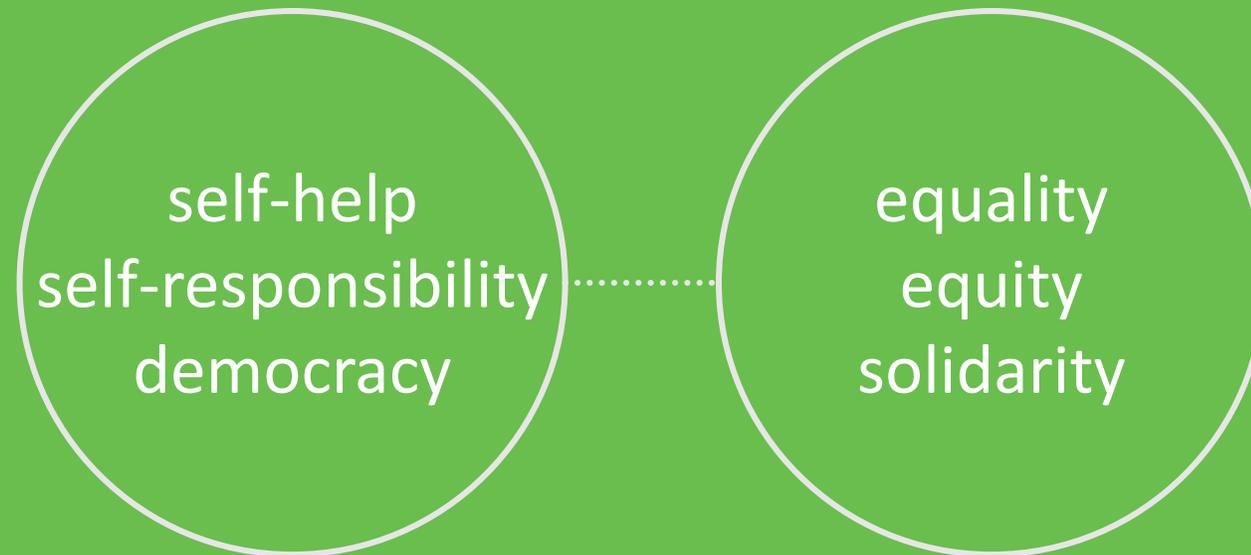
# The Foundation of the Cooperative Movement



In 1844, weavers in Rochdale, England established a consumer co-op store based on the first set of cooperative principles.

# 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.*





The central goal of a cooperative is to place service and benefits to members above all else.

*people are more important than dollars*

# THE UNIVERSAL **COOPERATIVE PRINCIPLES**



**Voluntary and  
Open Membership**

1



**Democratic  
Member Control**

2



**Member Economic  
Participation**

3



**Autonomy and  
Independence**

4



**Education, Training  
and Information**

5



**Cooperation Among  
Cooperatives**

6



**Concern for  
Community**

7

# The 8th Principle for credit unions

SEPTEMBER 2019

*CUNA Board of Directors (now America's Credit Unions) voted in favor of a resolution to clearly and prominently establish diversity, equity and inclusion as the 8<sup>th</sup> cooperative principle of America's credit unions.*

“Still, there is more to diversity and inclusion than financial access for members. We need to hold each other accountable for equality, equity, and opportunity for members, volunteers, and credit union professionals. It must be everywhere from the grassroots of our communities to the top of our credit unions or we will not fully serve our purpose.”

**MAURICE R. SMITH**

*Retired CEO of Local Government Federal Credit Union in Raleigh, N.C.  
and former CUNA Board chairman*

# 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*



“People Helping People”



The purpose of the credit union movement

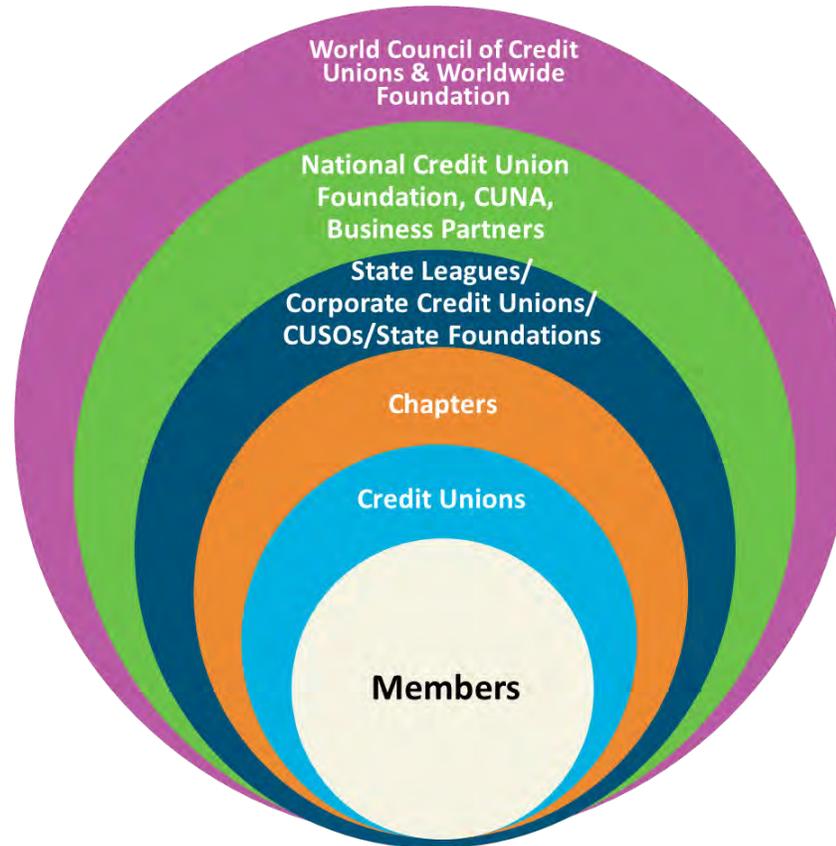
Credit unions have the ability to leverage their difference to solve for members issues in a way other financial institutions can't or won't.



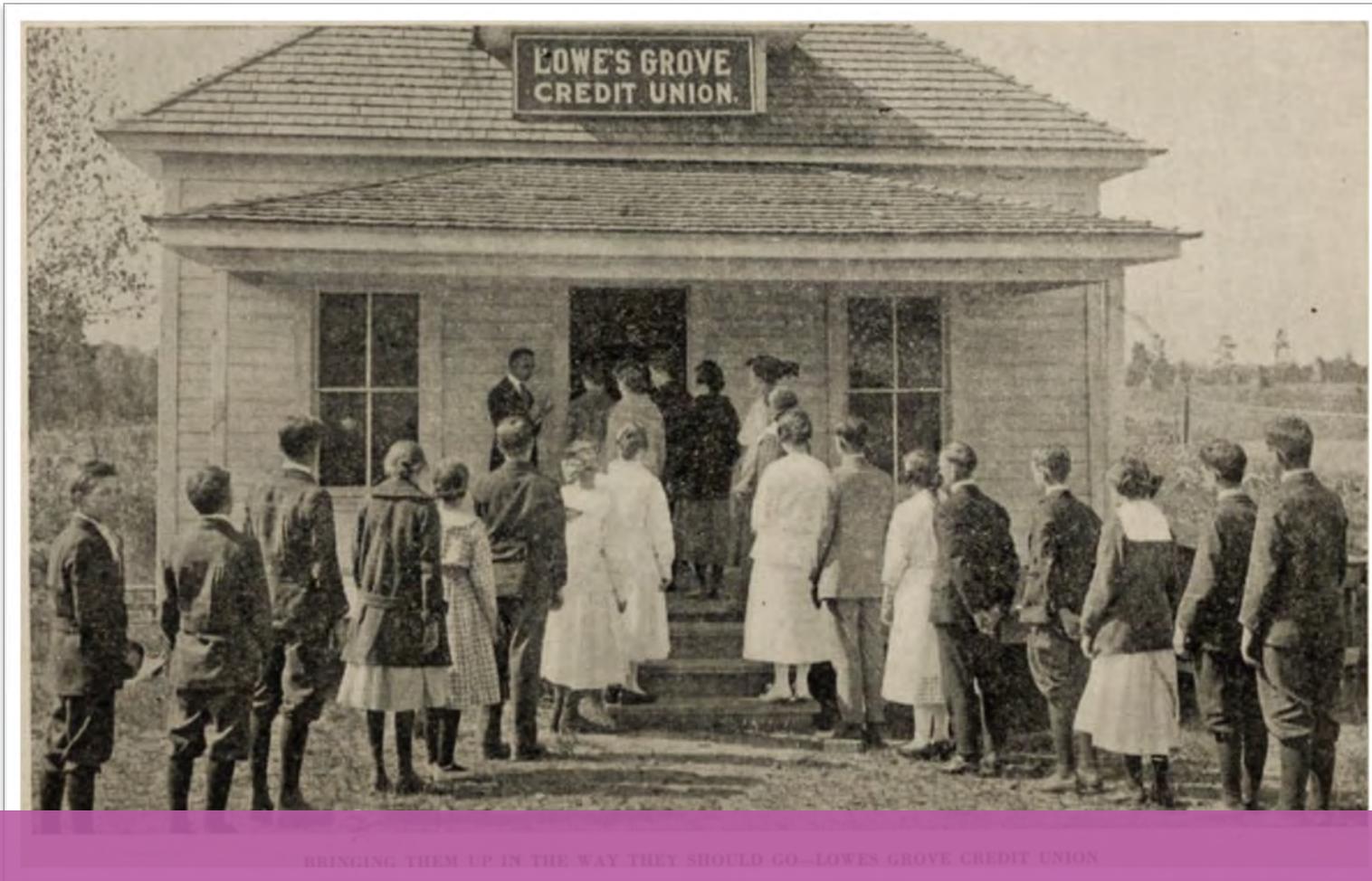
# The Credit Union Difference

CREDIT UNIONS		BANKS
Not-for-profit cooperative owned by members	STRUCTURE	For-profit corporations owned by stockholders
Returned to members in the form of better rates, fewer/lower fees and services like free ATMs	EARNINGS	Returned to stockholders in the form of dividends
Board of Directors are members and elected by members	GOVERNANCE	Board of Directors elected by stockholders, may not be customers
Deposits insured up to \$250K by the NCUA	INSURANCE	Deposits insured up to \$250K by the FDIC
Pays property, sales and payroll taxes; Exempt from business income tax	TAXES	Pays property, sales and employment taxes; Not exempt from business income tax*

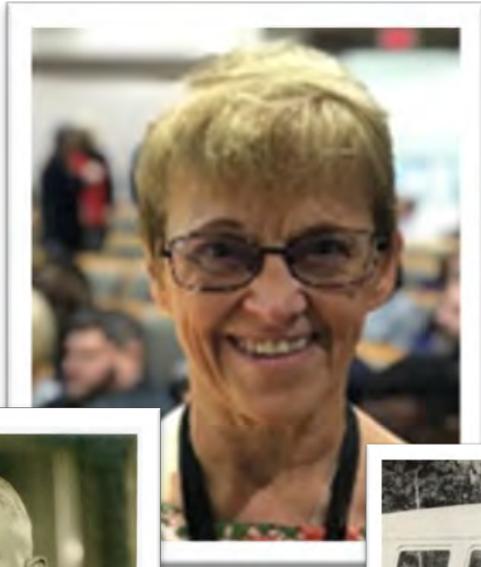
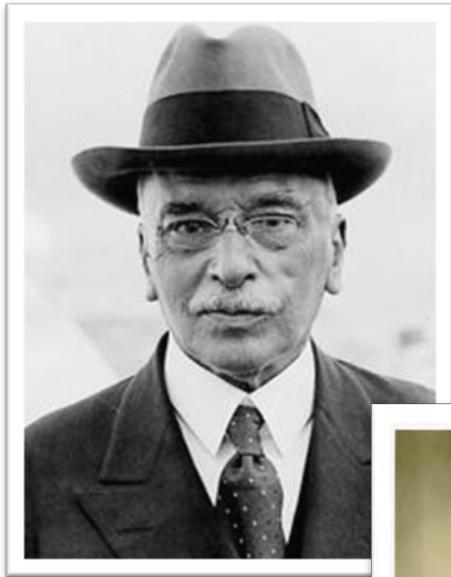
# CREDIT UNIONS: A member centric world- wide system



*Our values told through  
our history*



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.



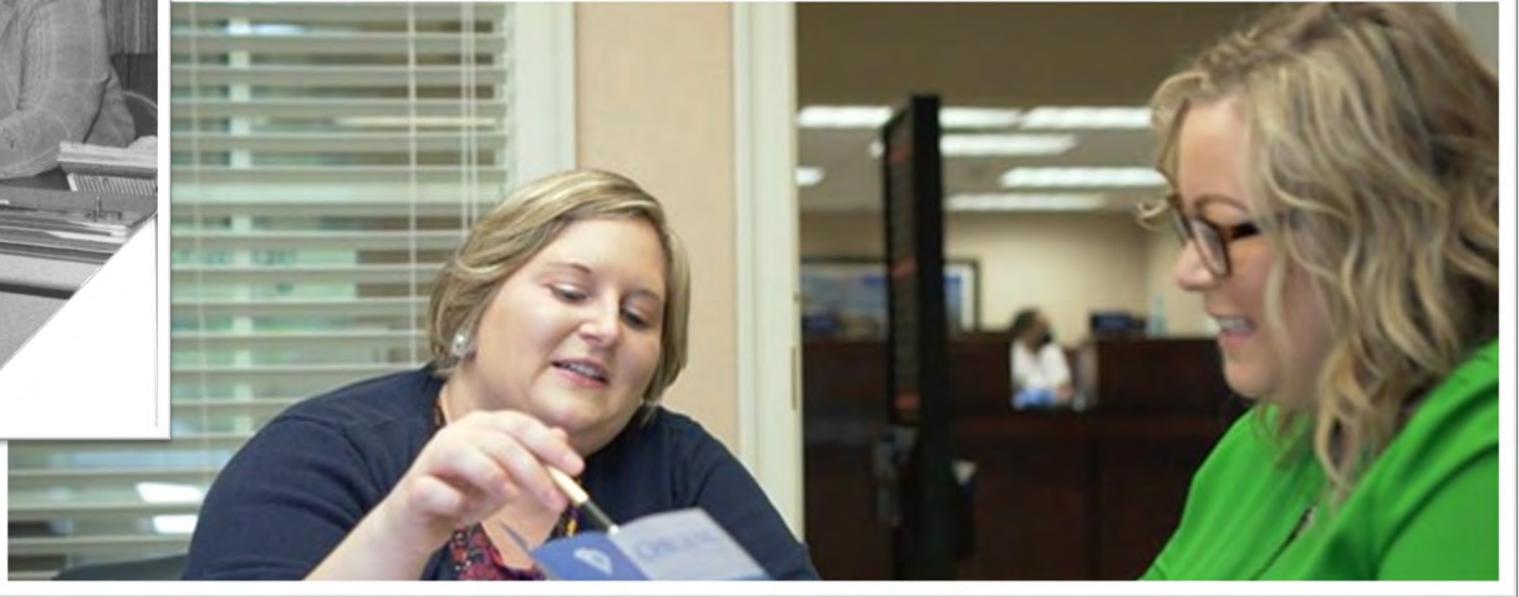
Credit unions create systems of support to  
elevate our movement.



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.



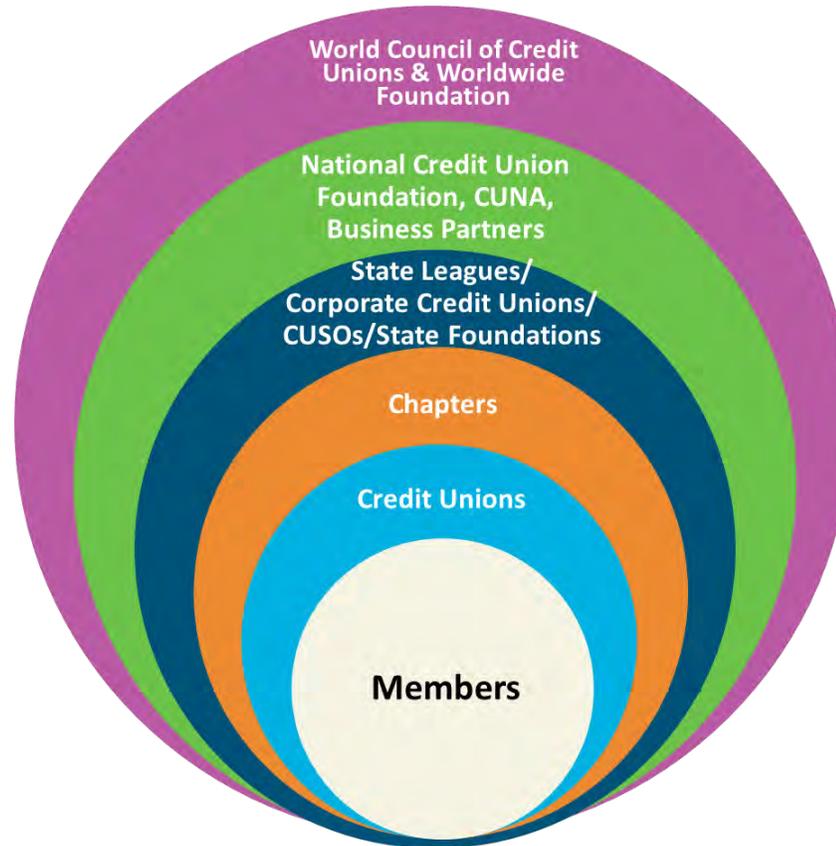
Credit unions are committed to creating stronger communities.

# P7: Concern for the Community

## Thinking beyond just your membership



# CREDIT UNIONS: A member centric world-wide system



# LEADING WITH HEART AS WE AMPLIFY OUR PURPOSE

## Philanthropic Partners in Our Industry



WORLDWIDE FOUNDATION  
*for* CREDIT UNIONS

THE **National  
Credit  
Union** FOUNDATION<sup>®</sup>



— CAROLINAS —  
CREDIT UNION  
FOUNDATION

A word cloud of terms related to social impact and co-operatives. The largest words are 'Social impact' and 'Co-operative'. Other prominent words include 'Members', 'Fairness', 'Wellbeing', 'Values', 'Ethical', 'Equal', 'Inclusive', 'Democratic', 'Affordable', 'Support', 'Listening', 'Proud', 'Safe', 'Mission', 'Budget', 'Independent', 'Robust', 'Social Value', and 'Collaboration'. Smaller words include 'Impact', 'Educate', 'Train', 'Secure', 'Services', 'Motivation', 'Products', 'Vision', 'Skills', 'Diverse', 'Innovative', 'Belief', 'Outcomes', and 'Budget'.

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

# 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



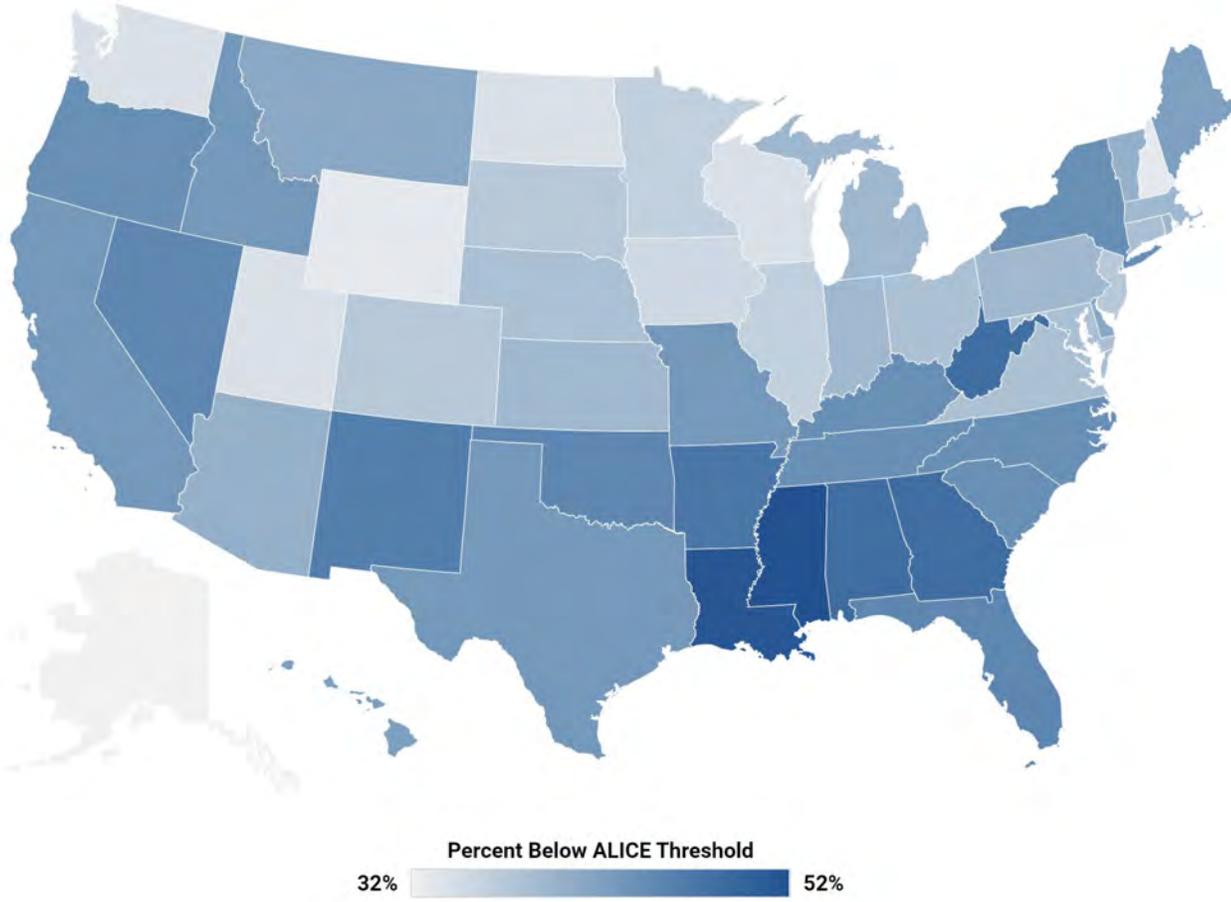
### Source



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

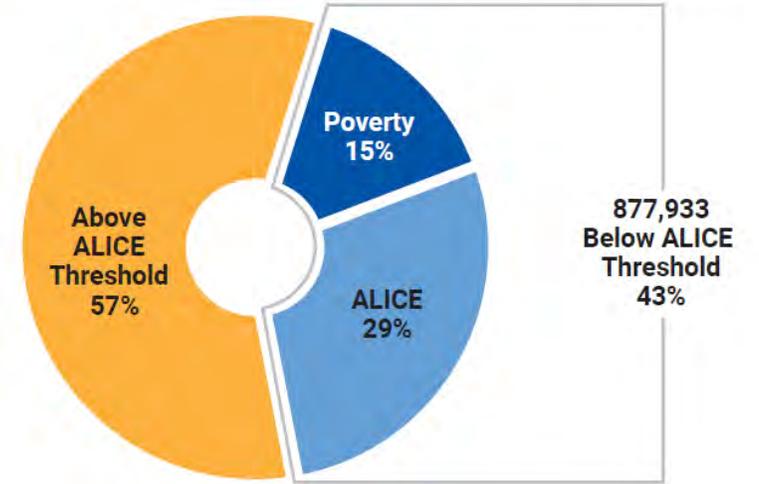


# ALICE Households

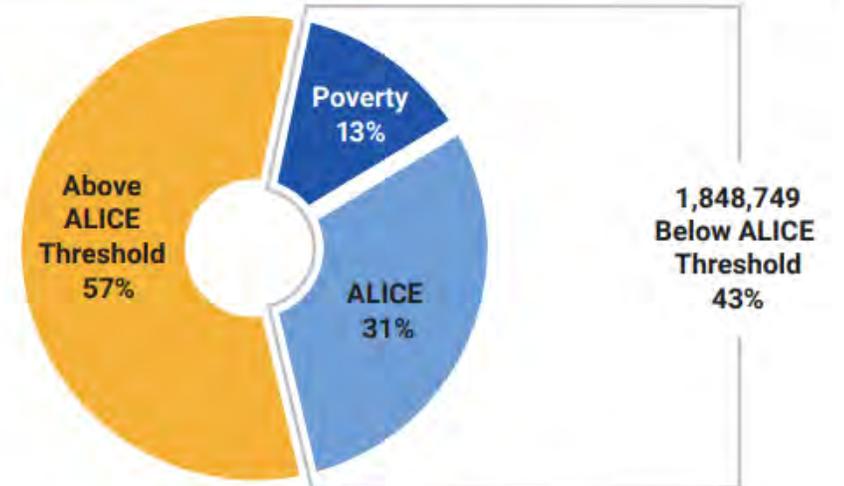


[www.unitedforalice.org](http://www.unitedforalice.org)

Total Households in South Carolina= 2,037,203



Total Households in North Carolina= 4.3 Million





**What is our global credit union movement doing to address these development issues?**

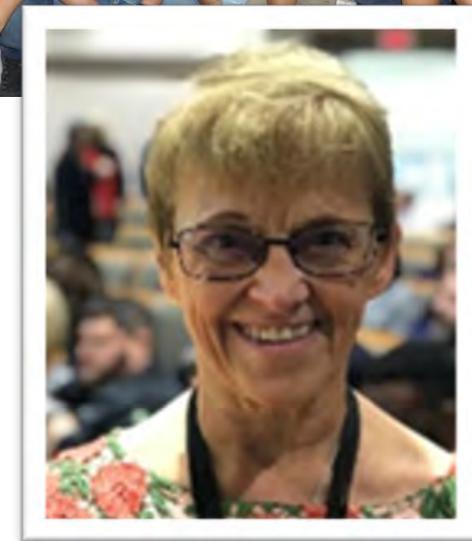


# Credit

**Credit provides convenience to consumers and is often required to make major purchases. Improper use can negatively impact a borrower's credit worthiness and limit future opportunities.**

# CUES Philippines – World Council of Credit Unions

- Lois Kitsch hired – USAID Project
- No liquidity, run-down infrastructure, unhappy members, low savings rates
- 1998 campaign to collect loans to charge off loans past due
- Micro-finance program - Savings and Credit with Education (SCWE)
  - Highly performing and profitable loans to women.
  - 50,000 women were participating





# Employment

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**The ability to produce and generate income provides individuals with a path to contribute in the greater economy and marketplace**

# Ukraine Small Businesses – Worldwide Foundation

- Stimulate rural micro- and small- business recovery and growth
- \$500,000 Resilience Initiative providing liquidity for low interest-rate business loans to entrepreneurs through credit unions
- To date, over 120 small businesses received loans under this initiative totaling US \$650,000 - 54% are run by women





# 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 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 2000/1<sup>st</sup> 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% 1<sup>st</sup> time home buyers
- 35% established 1<sup>st</sup> credit
- 97% People of color (Latino borrowers)

Over 30,000 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, Financial Services Engagement Developer





## Savings

**People can't rely on credit alone to solve all issues. A habit of saving will provide financial security and peace of mind when it comes to emergency expenses. Longer-term savings allows people to build wealth and plan for retirement.**

# Allegacy – National Foundation Grant

- Partnership with Crossnore Communities for Children's Youth Independent Living program, which provides essential life skills for youth aging out of foster care
- Allegacy offers a comprehensive program promoting financial independence

**FINANCIAL WORKSHOPS**

**1:1 FINANCIAL COACHING**

**12-WEEK SAVINGS CHALLENGE**





# 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.**



## SPC – Downpayment Assistance Fund

- Zero-percent interest forgivable Down Payment Assistance loans are available for first-time homebuyers as a bridge to home ownership.
- Qualified applicants may receive up to \$5,000 for down payment and/or closing costs.

**SPCCARES**

**FOUNDATION**



# Project Storm Break – Worldwide Foundation

- Flooding displaced 150,000 people in the region
- Schools became shelters
- Six schools received the support to ensure hundreds of children's basic safety needs are met



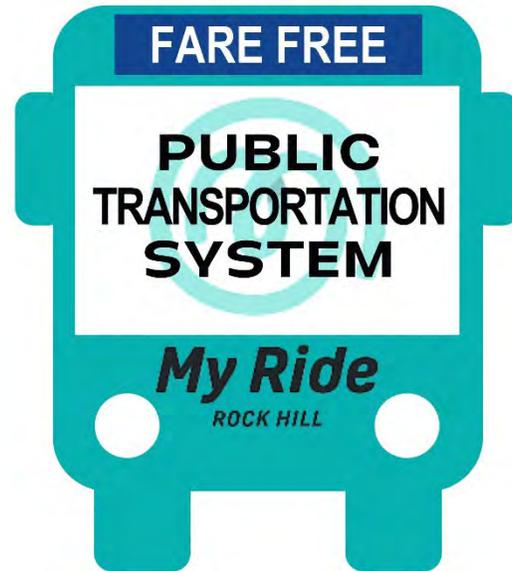


# Transportation

**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.





**Health**

**Ensuring healthy lives and promoting the well-being of people of all ages is foundational to human development.**

**Diversity &  
Equity**

**Diversity is expressed in many forms and must be embraced throughout all business and social structures. Equity can be achieved by combating discrimination and creating processes and cultures that promote equity.**

# Project Blossom – African Cooperative Development Foundation

- ACCOSCA (African Trade Association for Savings and Credit Cooperatives) - works with SACCOs to build strong institutions while building the financial stability of families and communities
- Sanitary poverty program for girls in Africa



According to UNICEF, 1 in 10 schoolgirls in Africa miss classes or drop out completely due to their period and substitute pads or tampons for less safe and less absorbent materials such as rags, newspaper, or bark.

[DONATE](#) 

Your support makes a world of difference.

Breaking barriers, unleashing potential





# 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



# 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**

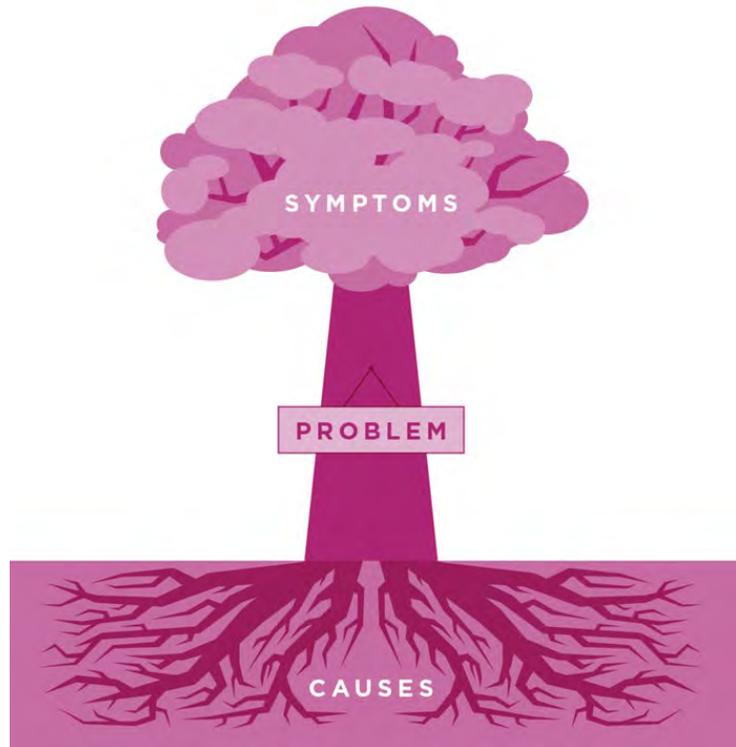
**Hardship Programs for Employees and/or Members**



## Credit Union Philanthropy & Foundation Toolkit

National  
THE Credit Union FOUNDATION®

# 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

# STAFF

**LAUREN WHALEY, CUDE** | *President & CEO*

**JEFF HARDIN, CUDE** | *Director of Collaborative Programs*

**AISHA EVERETT-KHALIF, CUDE** | *Director of Strategy and Communication*

**MELODY FISHER** | *Program Coordinator*



— CAROLINAS —  
**CREDIT UNION  
FOUNDATION**

# Board of Directors



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Spero Financial  
Greenville, SC



**ASHLEY RUFFIN**  
Vice-Chair  
LGFCU/Civic FCU  
Raleigh, NC



**FRANK DEDONATO**  
Secretary  
Skyla CU  
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**GENICE DECORTE**  
Treasurer  
Healthshare FCU  
Greensboro, NC



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Coastal CU  
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SECU Foundation  
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**PRECIOUS MCCLLOUD**  
Truliant FCU  
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**JOE MCCAIN**  
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**LIZ PONDER**  
SRP FCU  
North Augusta, SC



**DAN SCHLINE**  
Carolinas CU League  
Raleigh, NC



**LINDA WEATHERFORD**  
SPC FCU  
Hartsville, SC



**SAM WHITEHURST**  
Summit CU  
Greensboro, NC



**SCOTT WOODS**  
SC Federal CU  
N. Charleston, SC

# DISASTER RELIEF

## PHASE I

**\$627,796**

TO 696 EMPLOYEES AND  
VOLUNTEERS.

## PHASE II

**\$200,000**

EARMARKED FOR THOSE  
MOST IN NEED.

# FUND MANAGEMENT SERVICES

## HARDSHIP RELIEF

funded by employees for employees.

***\$254K DISBURSED***

to employees for financial hardships  
beyond their control.

## CHARITABLE GIVING

assistance with tax deductible donations.

***\$890K DISBURSED***

to nonprofit organizations on behalf  
of credit unions and system partners.

# ACHIEVING EDUCATIONAL DREAMS

## ACADEMIC AND NEEDS-BASED SCHOLARSHIPS



**\$60,000**

AWARDED BY THE FOUNDATION



**\$601,000**

AWARDED BY CREDIT UNIONS TO  
311 MEMBERS

# SC SISTER SOCIETY LAUNCH



# INSPIRE

EMPOWERED TO LEAD. CONNECTED TO INSPIRE.

📍 SEPTEMBER 17-19, 2025

📍 THE BALLANTYNE HOTEL

📍 CHARLOTTE, NC

POWERED BY:  CAROLINAS  
CREDIT UNION LEAGUE  THE LEAGUE  
OF WOMEN VOTERS & AFFILIATES  Global Women's  
Leadership Network

# CAROLINAS CUDE NETWORK



CAROLINAS  
**cu**de  
●●●●● NETWORK

**\$23,000 AWARDED  
IN CUDE SCHOLARSHIPS.**

# COMMUNITY GRANTS

## \$35,000 DISBURSED TO MATCH COLLABORATIVE CHARITABLE GIVING!



# NEW FINANCIAL EMPOWERMENT GRANTS

All credit unions can apply for grants that will fund financial education projects or programs to empower members to reach financial goals and establish a better quality of life.

**Up to \$50,000** will be awarded annually.



# PROTECTING CREDIT UNION MEMBERS



**318 Certified** Credit Union Financial Counselors in the Carolinas (FiCEP)

New **tools** under our Resources tab

New **partnerships** for classroom and retirement simulations

New **Poverty Simulation** for Principles & Philosophy and CUsTogether Conferences

New **ALICE Data** for NC

# SUPPORTING SMALL CREDIT UNIONS



*Hamilton Professional Development Grant Fund*

## 2024

### \$100,000

In Technology & Capital Improvement Grants

### \$30,000

In Hamilton Professional Development Grants & discretionary funding





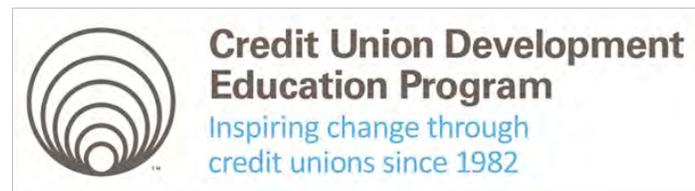
# People Helping People





# Ongoing Professional Development

- CUDE SCHOLARSHIPS – June 1 – August 15
- DE Service Days – June 10 - 11
- Principles and Philosophy Conference – October 28 – 30
- Development Issues Workshop – Fall 2025
- Foundation Awards Gala @LAUNCH – February 2026



**Sign up for the Foundation's Newsletter!**

