



Cooperatives: Building a Better World Through Credit Unions

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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.

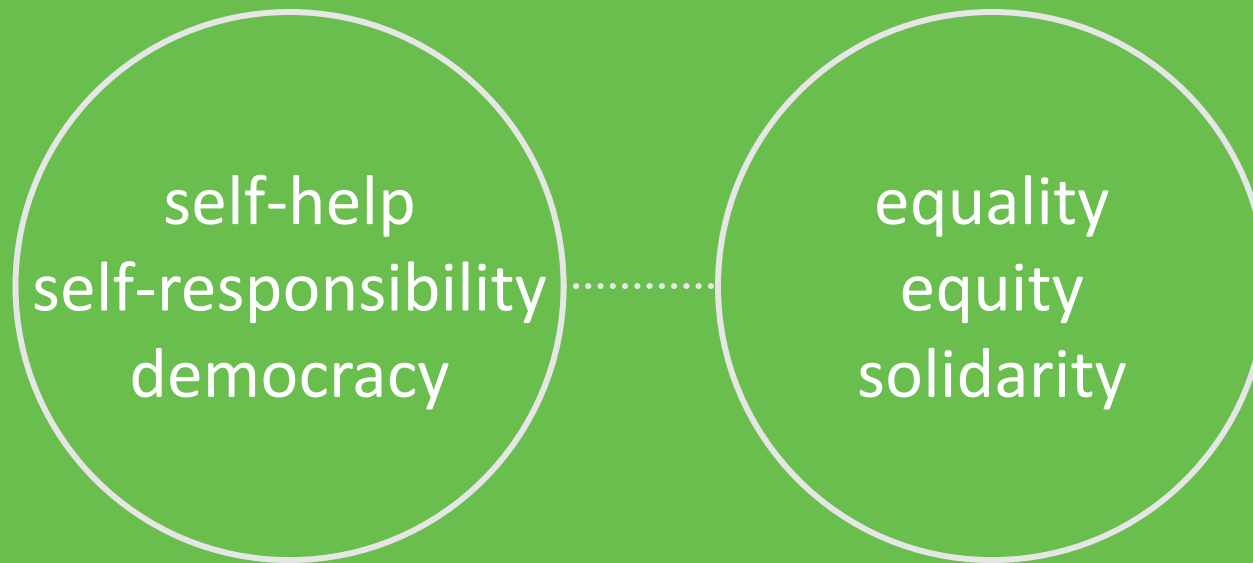
The Foundation of the Cooperative Movement



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 8th 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



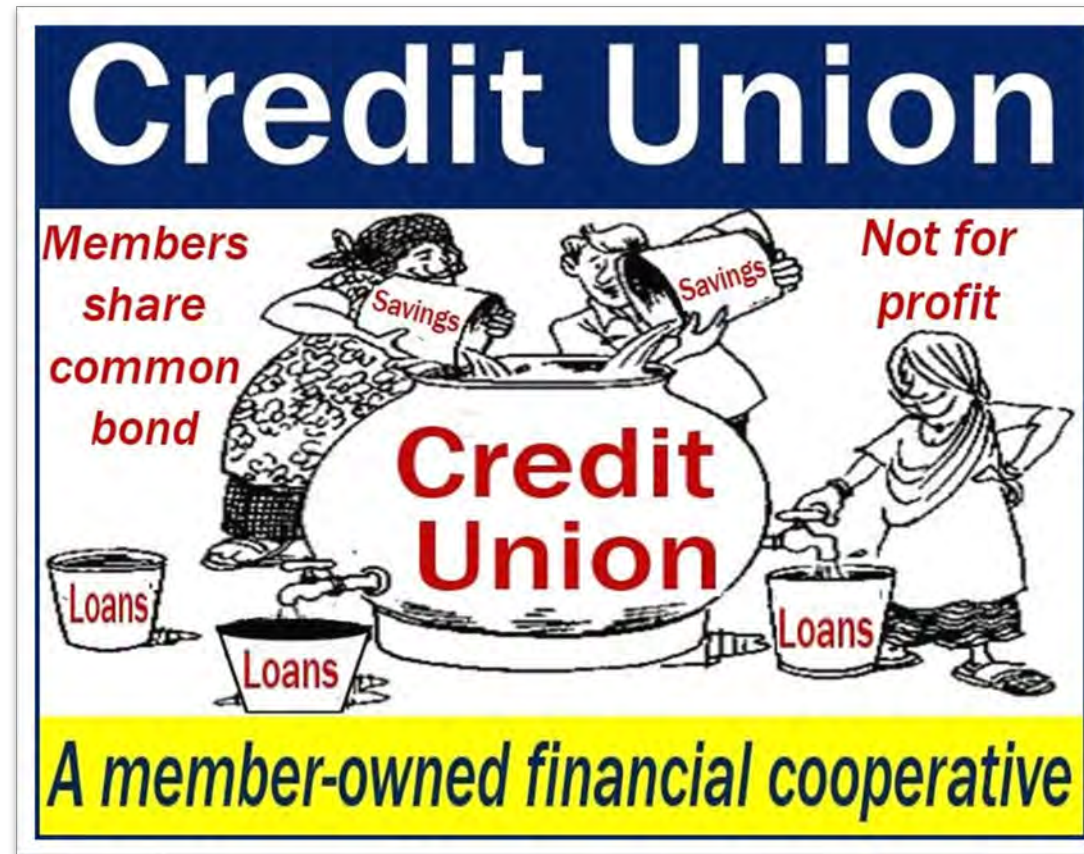
**FOR, AND WITH,
OUR COMMUNITIES**

P7: Concern for Community



**EMPOWERING
THROUGH EMPATHY**

P8: Diversity, Equity & Inclusion



“People Helping People”



The purpose of the credit union movement

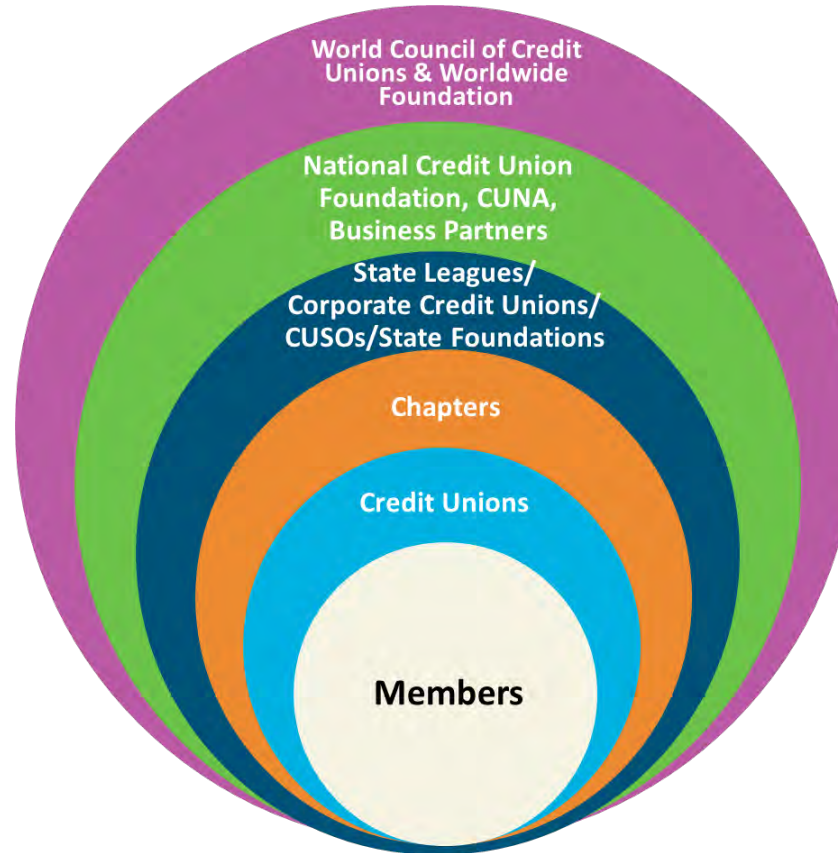
Credit unions have the ability to leverage their difference to solve for members issues in a way other financial institutions can't or won't.



The Credit Union Difference

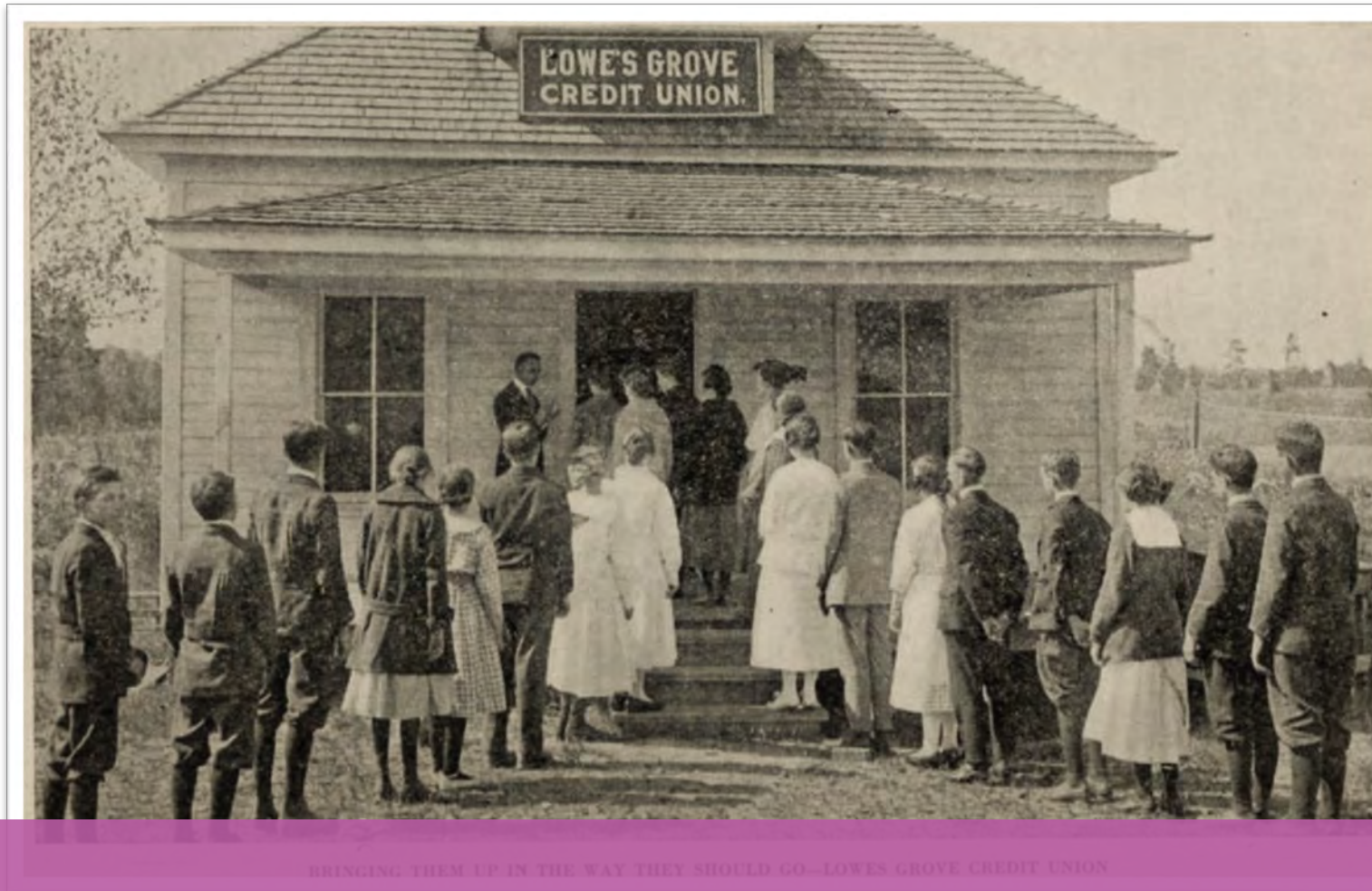
CREDIT UNIONS		BANKS
Not-for-profit cooperative owned by members	STRUCTURE	For-profit corporations owned by stockholders
Returned to members in the form of better rates, fewer/lower fees and services like free ATMs	EARNINGS	Returned to stockholders in the form of dividends
Board of Directors are members 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

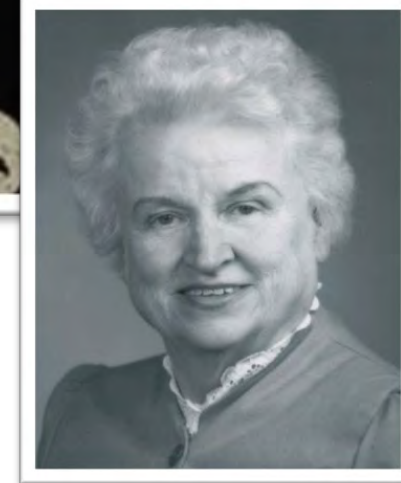
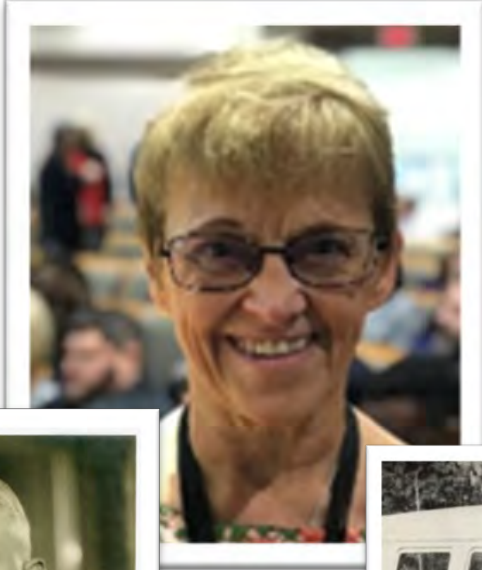
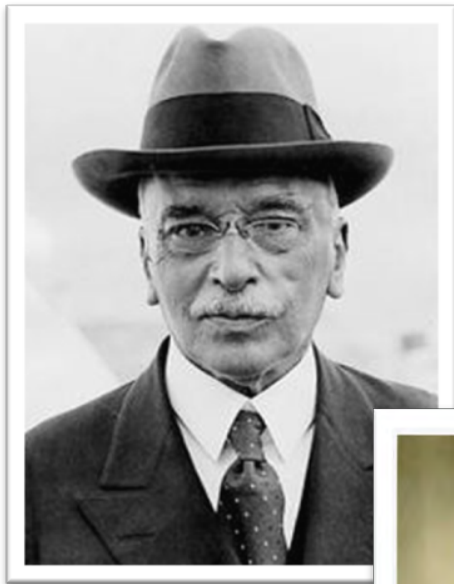




*Our values told through
our history*



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.



PALMETTOCITIZENS
FEDERAL CREDIT UNION

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.**



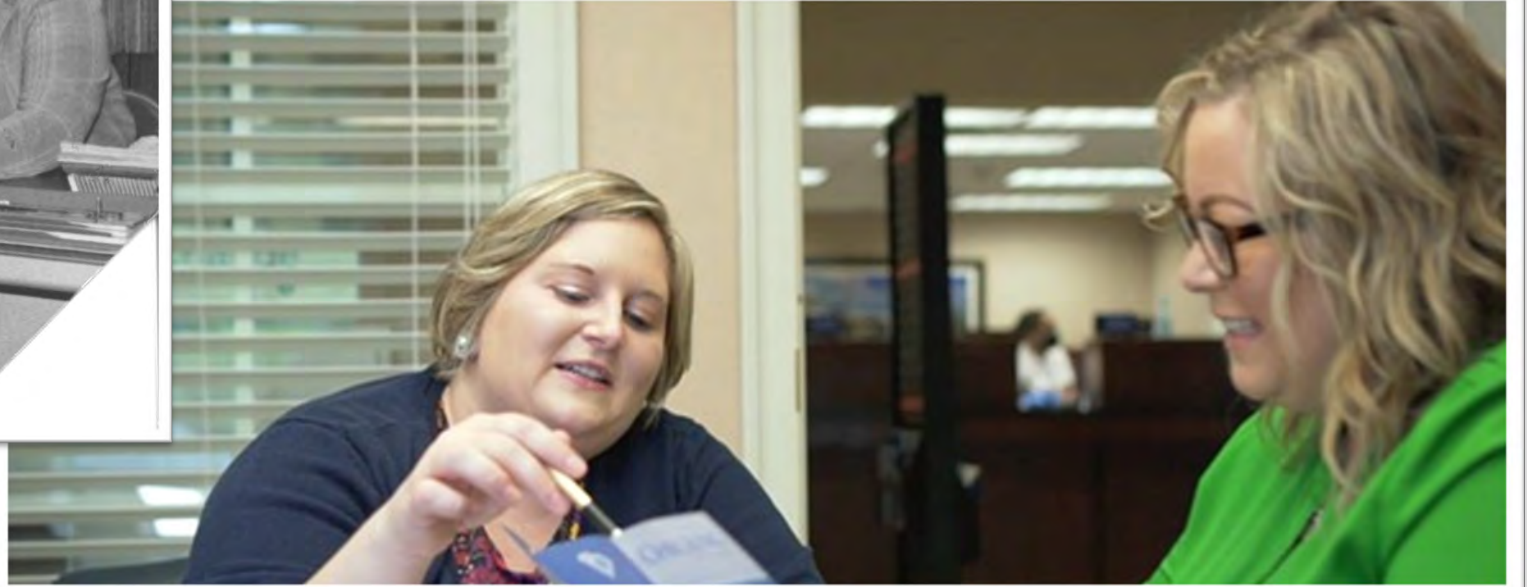
Credit unions create systems of support to
elevate our movement.



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.



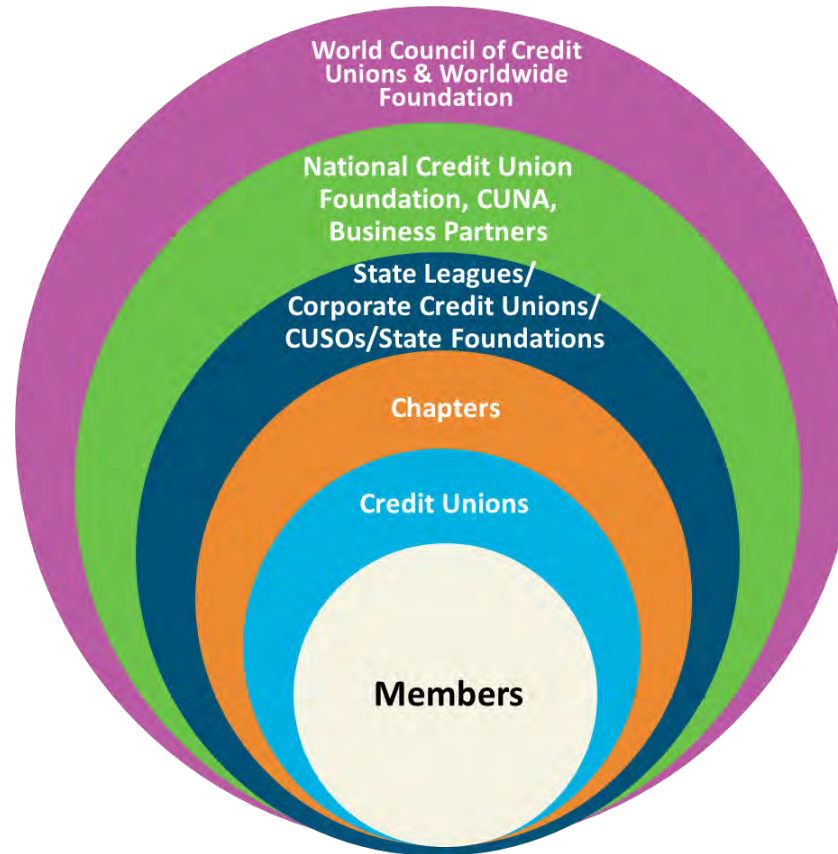
Credit unions are committed to creating stronger communities.

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[®]



— CAROLINAS —
CREDIT UNION
FOUNDATION



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

Development Issues



Source



**Credit Union Development
Education Program**

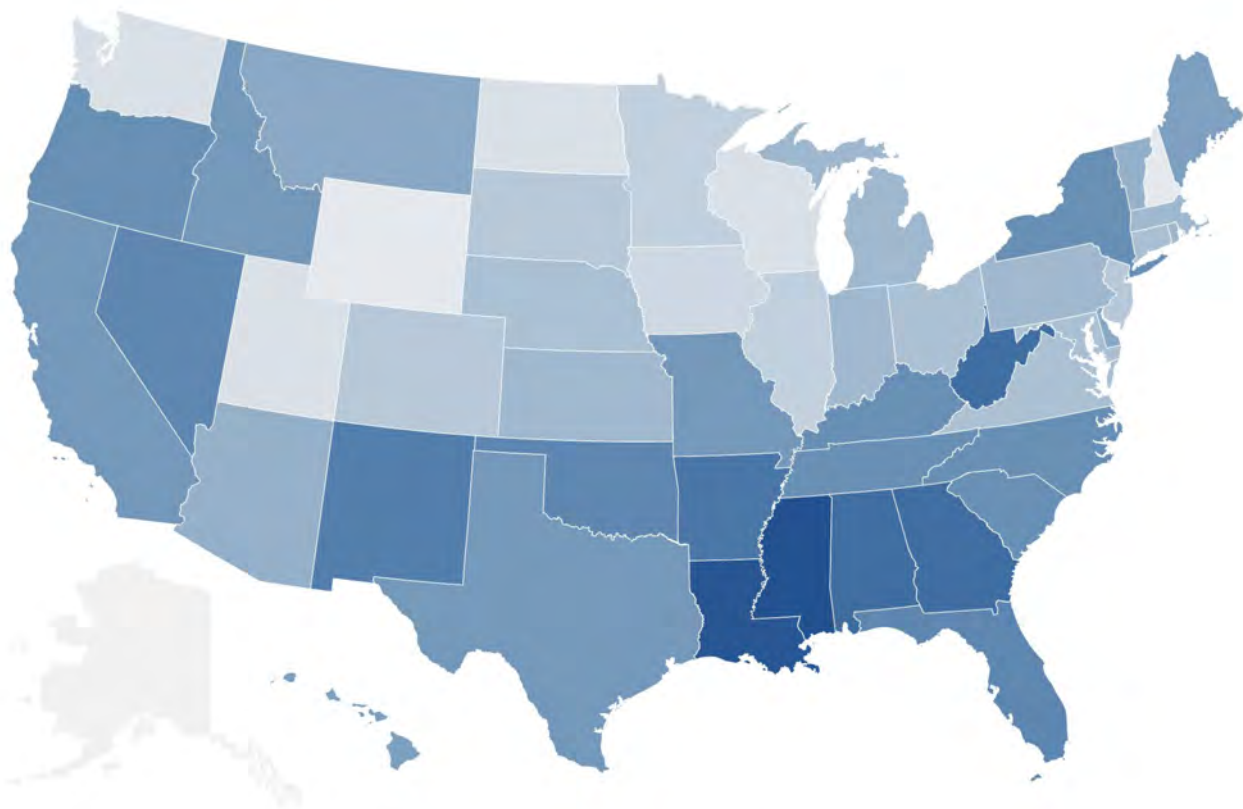
Inspiring change through
credit unions since 1982



Source



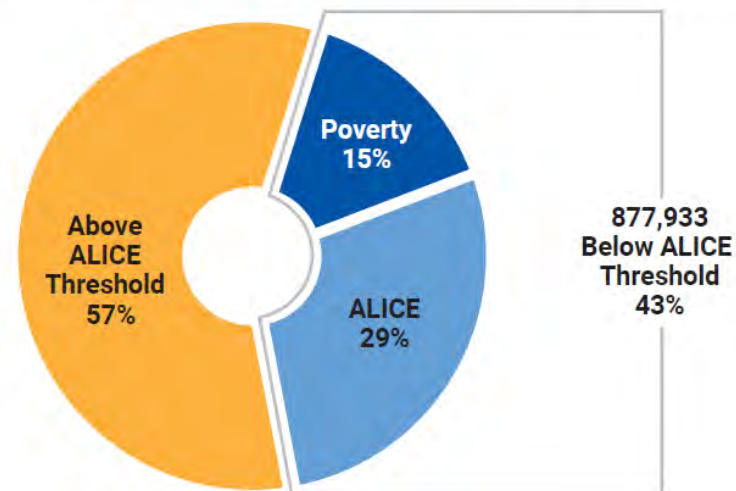
ALICE Households



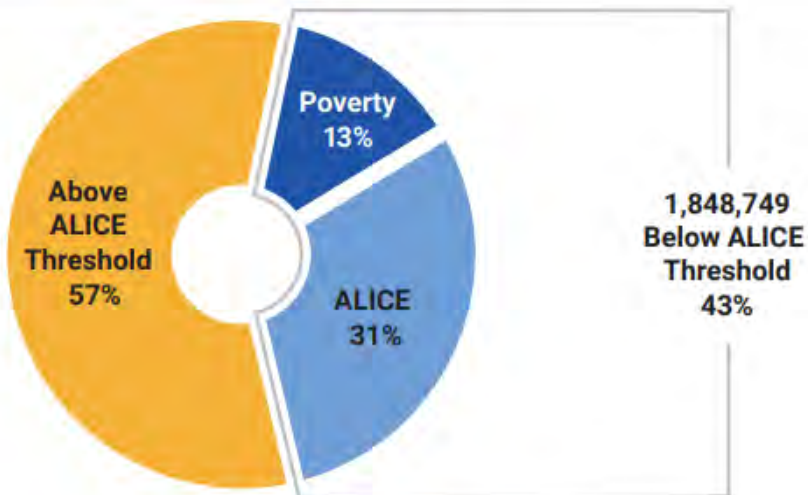
Percent Below ALICE Threshold
32% 52%

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?

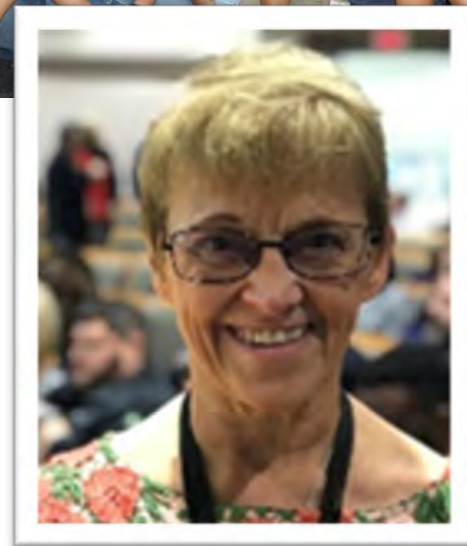


Credit

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

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 2000/1st 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 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



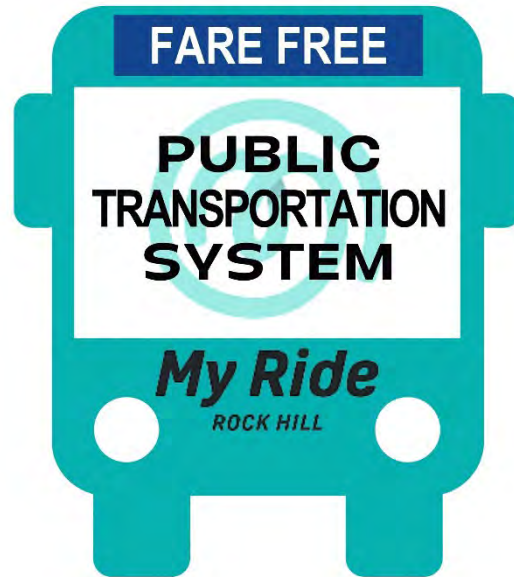


Transportation

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**

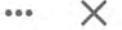


facebook



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 SACCUs 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

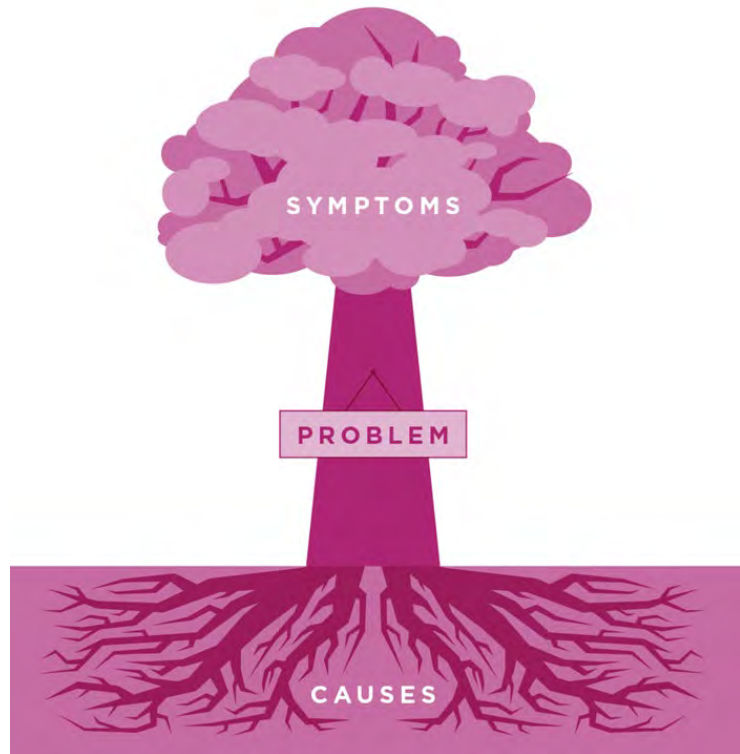
Hardship Programs for Employees and/or Members



Credit Union Philanthropy & Foundation Toolkit

THE National
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

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Spero Financial
Greenville, SC



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Charlotte, NC



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Healthshare FCU
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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





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  Global Women's Leadership Network

CAROLINAS CUDE 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

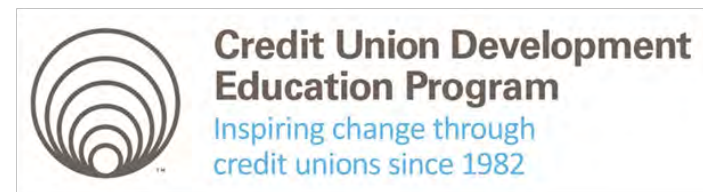






Ongoing Professional Development

- 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!

