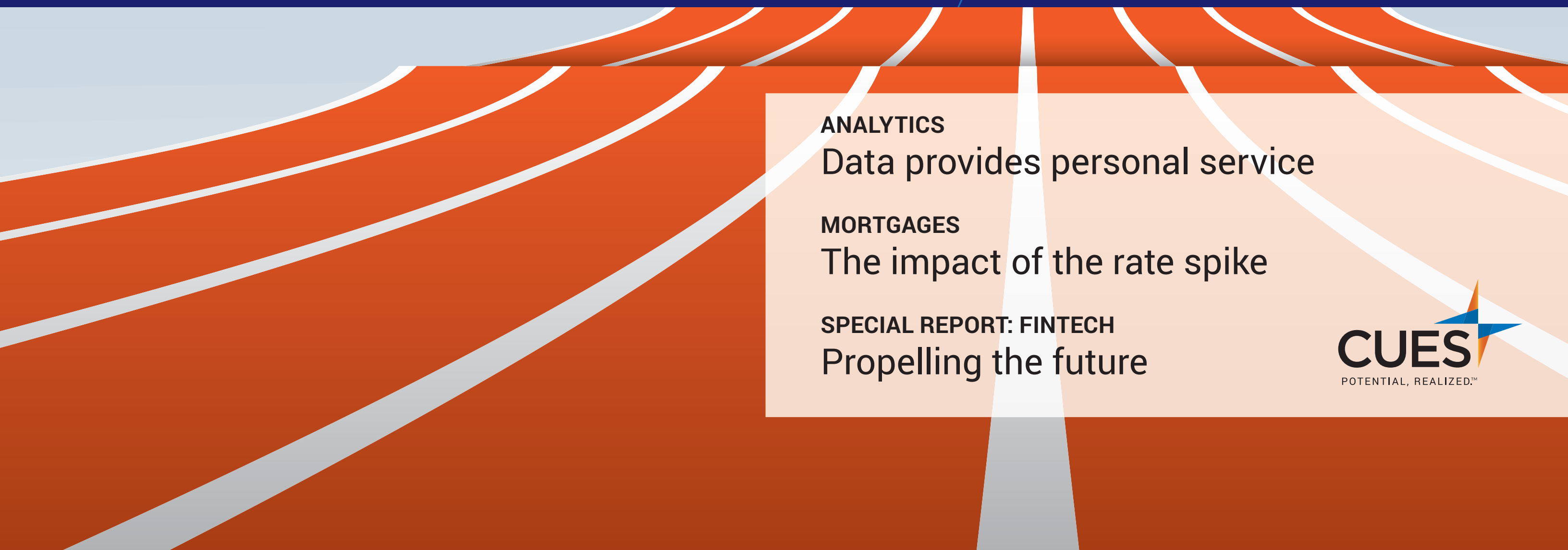
CU MANAGEMENT

OCTOBER 2022 • IN-DEPTH INFORMATION FOR CREDIT UNION LEADERS



ANALYTICS
Data provides personal service

MORTGAGES
The impact of the rate spike

SPECIAL REPORT: FINTECH
Propelling the future

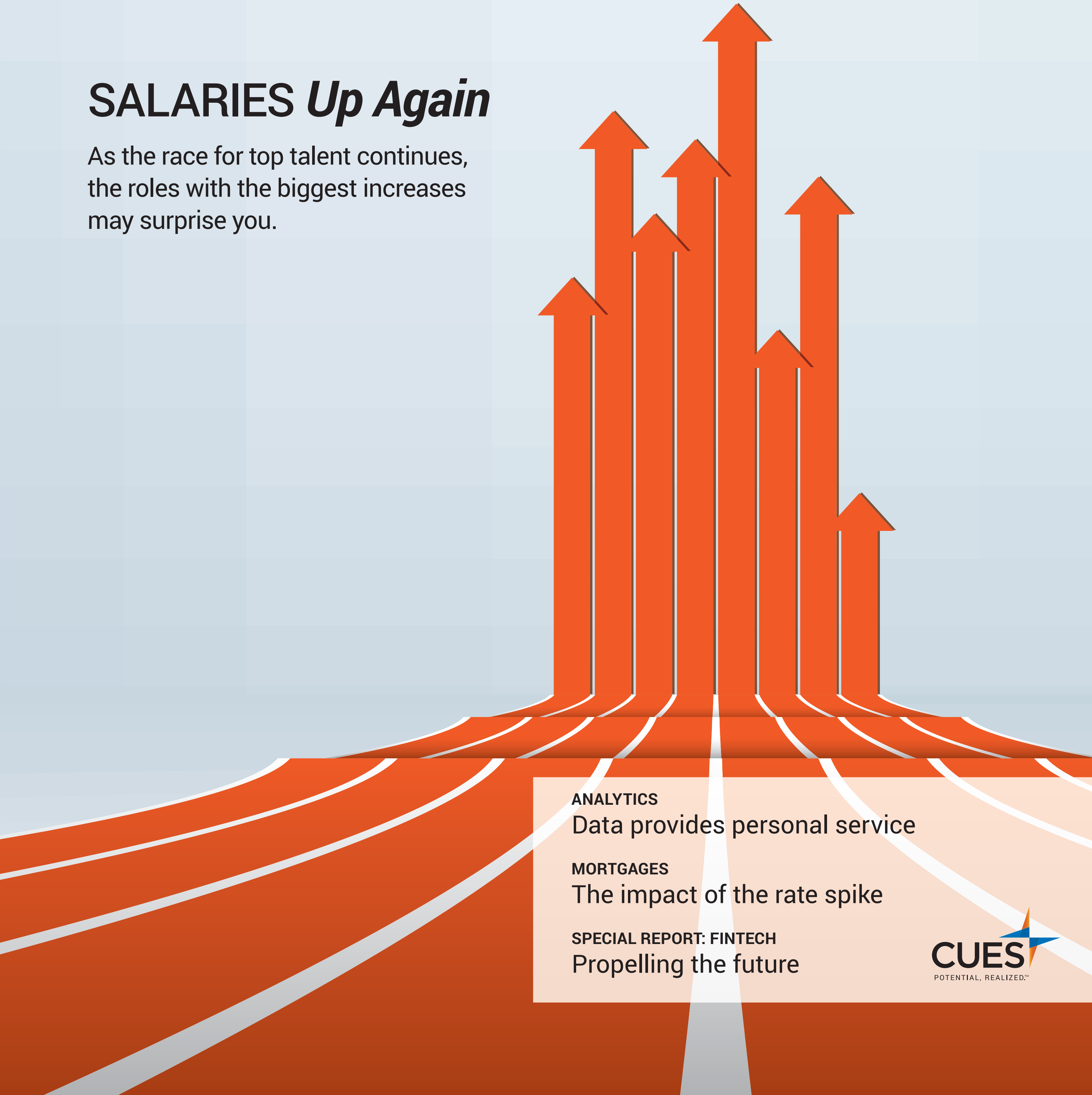
CUES
POTENTIAL, REALIZED.™

CU MANAGEMENT

OCTOBER 2022 • IN-DEPTH INFORMATION FOR CREDIT UNION LEADERS

SALARIES *Up Again*

As the race for top talent continues, the roles with the biggest increases may surprise you.



ANALYTICS
Data provides personal service

MORTGAGES
The impact of the rate spike

SPECIAL REPORT: FINTECH
Propelling the future

CUES
POTENTIAL, REALIZED.™

Contents

OCTOBER 2022
VOL. 45, ISSUE 10

FEATURES

Contents

JOIN US ONLINE

@TheRealCUES

@TheRealCUES

CUES

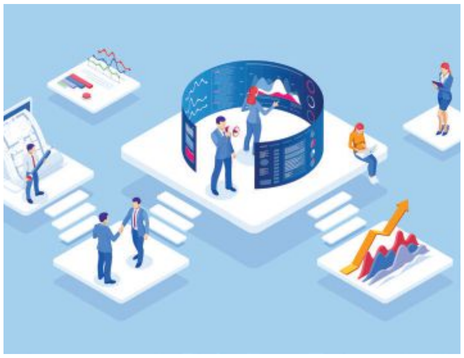
CUES

CONTACT CUES

PHONE 608.271.2664
CANADA 236.326.2620
EMAIL *cues@cues.org*

CUmanagement.com

ONLINE ARTICLES, VIDEOS AND MORE



Web-Only Bonus

Leveraging Data Analytics to Improve Member Service

Data analytics can help credit unions translate their culture and brand to digital channels. Here are four ways you can transform data into value for members and your business.

cumanagement.com/0922improve

CUES Video

Busting 5 Myths for Current and Aspiring Leaders

Edgar Hernandez, senior manager of multicultural business strategy at Cuna Mutual/TruStage, discusses the leadership journey for aspiring, underrepresented young talent.

cumanagement.com/video100322

Online-Only Column

NextGen Know-How: Everyone Has a Story

Your employees may be compartmentalizing and holding it together at work all day only to struggle at home. Take these intentional steps to show compassion and empathy.

cumanagement.com/0922nextgen

CUES Podcast

Easing the Pain of Month-End Close

Jennifer Stein, CPA and senior product manager for SkyStem, talks about strategies credit unions can leverage to keep accounting teams happy while still ensuring closing is done accurately and on time.

cumanagement.com/podcast136

CU Management (ISSN 0273-9267, *CUmanagement.com*) is published monthly by the Credit Union Executives Society (CUES®), 5510 Research Park Drive, Madison, WI 53711-5377. Telephone: 800.252.2664 or 608.271.2664 in the U.S.; 236.326.2620 in Canada. Email: *cues@cues.org*. Web site: *cumanagement.com*. Periodicals postage paid at Madison, WI (USPS 0569710). Copyright 2022 by CUES. Materials may not be reproduced without written permission. Manuscript submissions and advertising are welcome. The appearance of an advertisement does not imply endorsement by CUES. Editorial opinions and comments in the magazine are not necessarily those of CUES. Annual subscription rate for CUES members and CUES Supplier members is $89, which is included in dues. Additional subscriptions: $89. Non-member subscriptions: $139. Digital-only subscriptions: $69. Single copy: $10. Subscriptions outside the U.S. will be invoiced for additional postage costs. For article reprints of 100 or more, call CUES at 800.252.2664, ext. 307. POSTMASTER: Send address changes to Credit Union Executives Society, P.O. Box 14167, Madison, WI 53708-0167.

Your Top Publication *for 26 Years*

Early this summer, *CU Management* sent a survey to some of you, our readers, seeking to better understand how you engage with this publication and to discover your future content needs. Thank you to everyone who completed it!

A few highlights:

- *CU Management* was selected by our readers of both the print and digital versions as the most valuable publication for information on leading their credit unions. We are proud to be your top choice for the 26th year in a row!
- Readers spend an average of 31 minutes reading or looking through a typical issue, including all the times when readers pick up the print edition or access it digitally.
- Survey participants agreed that *CU Management* contains credible content (71%), has a reader-friendly format (70%), is relevant to their credit union position (62%), has in-depth coverage (61%) and helps them reach their leadership potential (47%).

We also asked respondents to select their biggest challenges. Their top five were:

1. Staffing/hiring/retention
2. Cybersecurity
3. Growth
4. Talent development
5. Technology strategy

This issue of *CU Management* alone has resources to help you with each of these areas.

Our cover story (p. 10) addresses your No. 1 challenge: staffing, hiring and retention. This feature presents results from the 2022 CUES Executive Compensation Survey (*cues.org/ecs*). The survey found that total compensation is up across most roles, with double-digit percent increases for executives overseeing some of the most challenging areas, including CIOs and HR execs.

This issue addresses growth strategy—challenge No. 3—with a feature on mortgages on p. 18.

Talent development, challenge No. 4, is addressed in our institutes (*cues.org/institutes*) coverage, p. 30. This includes a short article about one attendee's experience with the first segment of CEO Institute, plus celebrates everyone who participated in CEO Institute and Governance Leadership Institute™—either in person or online—in 2022.

Our special report on fintech (p. 21) is a perfect resource for those working on technology strategies (challenge No. 5).

And don't worry, I didn't forget about challenge No. 2. Simply browse to our magazine's companion website, *CUmanagement.com*, and do a quick search for "cybersecurity." You'll find an array of articles on many facets of this complex topic.

If you have a top challenge that is not listed above, let me know and I'll send you resources from our archives.

Theresa Witham
VP/Publications & Publisher

P.S. Don't forget to join other CUES members on Oct. 20 for our Member Appreciation & Awards Event. Register at *cues.org/mae*.

LET'S CONNECT

Comments, suggestions and letters can be sent to **theresa@cues.org**.
TWITTER: @tawitham
LINKEDIN: Theresa Witham
INSTAGRAM: tawitham

YOUR THOUGHTS

WHAT TOPICS DO YOU WANT TO SEE IN FUTURE ISSUES?

>> Email your answer to **theresa@cues.org**.

Strategic Leadership *Is Like a Golf Swing*

BY ROCH PARAYRE, PH.D.

We live in an uncertain world. Credit unions must deal with increasing levels of volatility, uncertainty, complexity and ambiguity. Navigating this environment requires strategic thinking and strategic leadership. Yet in several research studies, senior leaders cite strategic thinking as the No. 1 gap on their leadership teams.

Being strategic does not automatically improve with age, experience or even educational level. Just being around a long time doesn't make a leader strategic. Instead, strategic thinking is more like a golf swing, in that it only improves with targeted, active development.

So then, what does it mean to be a strategic leader in today's environment? Before reading about the six disciplines of strategic thinking, please take a few minutes to consider what you think it means to be a strategic leader. In particular, what do you believe are the top two or three qualities of strategic leaders? Also, can you identify two or three leaders you would consider strategic? And how do you think leaders need to operate differently to become more strategic?

Once you've thought about this for a few minutes, read on.

STRATEGIC THINKING DISCIPLINE NO. 1: ANTICIPATE

The first discipline of strategic thinking is being able to anticipate what's coming next. How can we scan wider so we can see things sooner? How can we more proactively monitor the market environment and changes that are happening both inside and outside our industry? Leaders such as Jeff Bezos and Elon Musk today, just like Steve Jobs before them, have had the insights to anticipate where the future was headed and jumped ahead of the curve by setting up a business model to capitalize on that future.

STRATEGIC THINKING DISCIPLINE NO. 2: CHALLENGE

The second discipline is the ability to challenge—looking in the mirror to challenge your own mental models and opening the window to bring in alternative perspectives. We need to do a better job at questioning organizational and industry-wide assumptions that others might take for granted.

An example of a leader with the courage to challenge is Pope Francis, who upon being named pope set out to change the culture of a 2,000-year-old institution with major changes that his predecessors were either unwilling or unable to make.

STRATEGIC THINKING DISCIPLINE NO. 3: INTERPRET

Strategic leaders need to amplify weak signals and connect the dots—that is, connect multiple data points in new, insightful ways to make sense of complex, ambiguous situations. An example of this is Charles Holliday, CEO at DuPont during the Great Recession. Holliday saw the recession coming before his peers did because he was able to put together weak signals he was seeing in disparate parts of his organization—from Japanese customers, from his customers in Detroit, from the manager of the Hotel DuPont and from his general counsel. After synthesizing these inputs and realizing that something was afoot, Holliday made bold moves that allowed DuPont to mitigate the damage from the impending Great Recession.

STRATEGIC THINKING DISCIPLINE NO. 4: DECIDE

Strategic leaders embrace a mindset of optionality in their decision-making, seeking multiple options to ensure flexibility and agility. They also show courage in being decisive once they strike those options and take ownership of the outcomes.

STRATEGIC THINKING DISCIPLINE NO. 5: ALIGN

Strategic leadership means rallying key players and bridging differences between them. This is done by engaging stakeholders to understand their change-readiness, manage differences between them and create buy-in. Tony Shea, CEO of Zappos, achieved this by creating an organization aligned around a strong corporate culture.

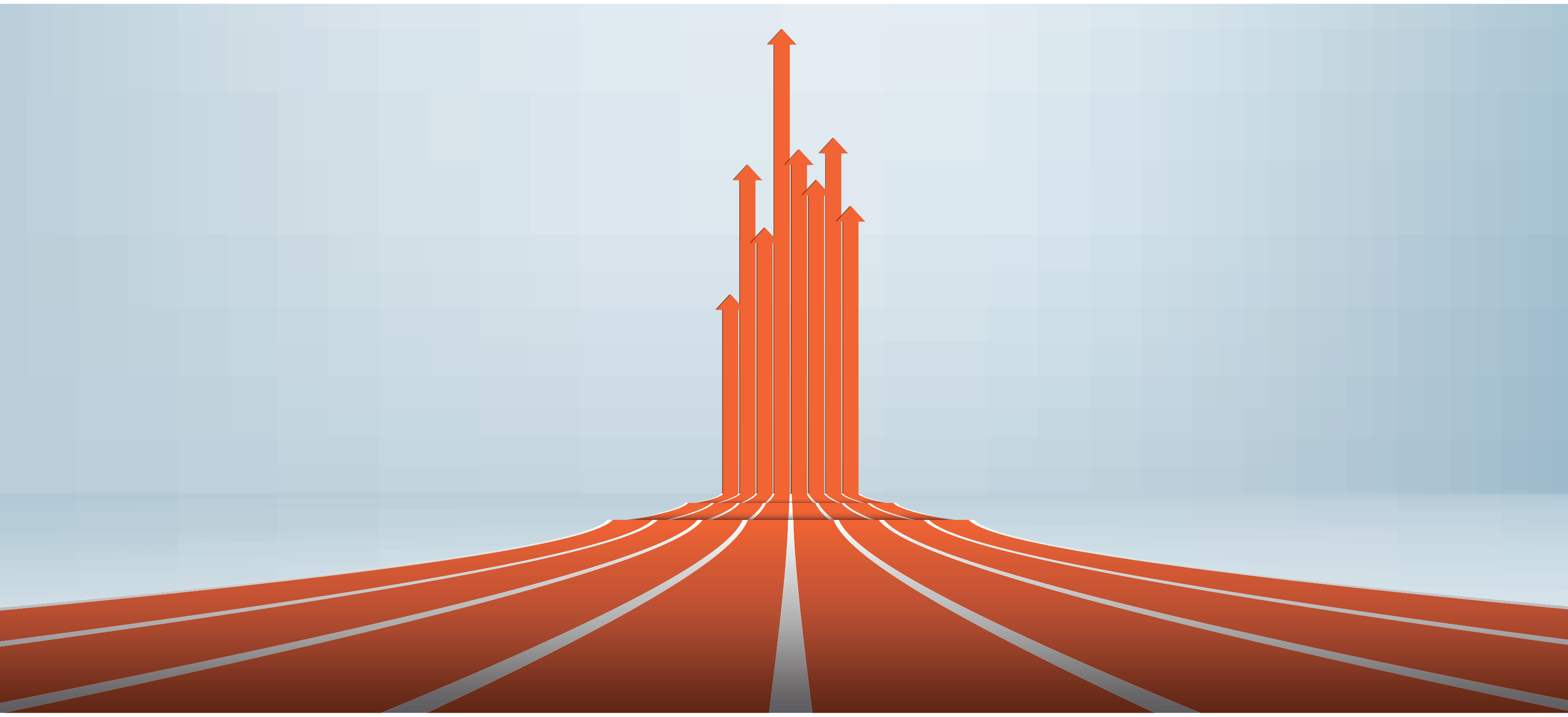
STRATEGIC THINKING DISCIPLINE NO. 6: LEARN

The most effective strategic leaders experiment widely and extract learnings from these experiments. They develop a deep culture of lessons learned to continuously reflect on successes and failures in order to improve performance. Sara Blakely, founder of Spanx, is a good example. On Fridays at the dinner table when she was growing up, her dad would ask her, "Sara, how did you fail this week?" She learned at a young age that you can learn from failures. And that sense of resiliency allowed her to overcome early failures before founding her highly successful start-up.

Even before the pandemic, the world was highly unpredictable and complex. While the average longevity of S&P 500 firms in the early 1900s was close to 75 years, today, it's 15 years—and the average longevity of their CEOs is just four and a half years. Such an environment presents major leadership challenges and highlights the need for leaders to become able strategic thinkers.

For a deeper look on this topic, see *Winning the Long Game: How Strategic Leaders Shape the Future* by Steven Krupp and Paul J.H. Schoemaker.

Dr. Roch Parayre *is founder/CEO of* Strategique*, a boutique strategy consultancy, and a teaching fellow in executive education at the Wharton School, University of Pennsylvania. Learn with him at CUES Symposium, Feb. 5-9 in Wailea, Hawaii.*



Salaries Rise as Race *for Top Talent Continues*

EXECUTIVE COMPENSATION CONTINUES TO GROW, BUT THE ROLES WITH THE GREATEST GAINS MIGHT SURPRISE YOU.

BY LIN GRENSING-POPHAL, SPHR

As the world works toward a sense of normality following the massive disruptions caused by the pandemic, demand for top talent across industries continues to rise. Employers struggled to fill key credit union positions prior to the pandemic, but those struggles have been amplified, with many employees choosing to leave the workforce or seeking better job opportunities.

The risk of losing talent is of particular concern when it comes to those in the senior leadership roles—the CEO and the entire C-suite. Credit unions benefit from their strong mission and member focus and thus have traditionally been considered attractive employers by many in the financial services space. But competition is growing, driven by the ability for remote/hybrid work and the emergence of myriad fintech companies. Competition for talent exists not just across the street or down the block but anywhere around the world.

Salary, of course, is a crucial element in keeping key executives on board and attracting and hiring top talent when openings occur.

According to Pew Research, the majority of individuals changing jobs in the U.S. see "real wage gains" when they do so (*tinyurl.com/4twhkd4m*). As such, it's important for credit union leaders to be cognizant of how their compensation practices may be impacting attraction and retention, especially for those in key leadership positions. The 2022 CUES Executive Compensation survey (*cues.org/ecs*) is a great resource to help you do just that.

ECONOMIC IMPACT ON COMPENSATION

Inflation and interest rates are on the rise. Post-pandemic, the demand for labor has far outpaced labor supply, which has created an environment of increased wage pressure. And there are various risks that could further impact the economy in 2022 and the coming years—new variants of COVID-19, continued supply chain issues, tighter fiscal policies, geopolitical events and so on.

These can all impact compensation considerations for credit unions. But despite a rather dismal economic outlook after several years of slow and steady growth—an economy that many are claiming is in recession—executive salaries in the 2022 CUES Executive Compensation Survey largely continued the upward trend seen in the 2021 survey. In fact, according to WTW (*tinyurl.com/wtw2022pay*), "the United States is projecting an average increase of 4.1% in 2023, which is aligned with the 2022 average actual increase of 4%—the highest since 2008—and higher than 3.1% in 2021 and 3% in 2020."

The economy drives compensation decisions both in terms of what organizations can afford to pay and what they *need* to pay to be competitive. Industry data is key to shedding light on the latter.

The annual CUES Executive Compensation Survey collects data on the compensation levels and benefits packages of 23 credit union titles. This year's survey was fielded in January 2022 via email invitation; responses were accepted through late April and represent input from 254 CUES member and nonmember credit unions based on their compensation data from Jan. 1, 2021, through Jan. 1, 2022.

"The survey is such a great tool for credit unions of varying sizes," says Matt Shefchik, senior consultant with Carlson Dettmann Consulting (*carlsondettmann.com*). "The data is reported out in such a nice way that really helps to make pinpoint comparisons for a credit union of similar size. It's a great resource."

As always, the CUES Executive Compensation Survey reveals some key insights into credit union pay trends.

TOTAL COMPENSATION UP ACROSS MOST ROLES

Salaries and total compensation are up for most positions this year. CEOs' average total compensation rose by 9.2%, but they are far from holding the top spot in terms of percent increase; e-commerce executives saw the greatest average growth in total compensation at 15.8%. Rounding out the double-digits are business lending executives at 11.3% and—continuing their upward trend from the 2021 report—CIOs at 10.3% and HR executives at 10.1%.

Following closely behind in percent increase in average total compensation are:

- regional branch management executives—9.3%;
- compliance/ERM executives—9.2%;
- retail branch executives—9.1%;
- chief financial officers—8.9%; and
- chief lending officers—8.9%.

At the other end of the positive scale are top mortgage lending officers, with an average increase of just 2.9%.

The positive trend does not apply across the board. This year's survey revealed a decrease of 0.2% in average total compensation for one role: chief operating officers. (Note: Chief operating officers serve in a different capacity than chief operations officers, who are also included in the survey. Chief operations officers direct and coordinate the operational activities of the organization. Chief operating officers often hold the No. 2 role in the credit union, assisting in its overall administration.)

This slight drop in total compensation comes even as chief operating officers saw a 9.6% average increase in base salary plus bonus in the 2022 report. That isn't to say all COOs experienced a decrease in additional compensation from executive benefits over the past year; the median total compensation for this role rose by 12% between 2021 and 2022. But such an increase does not appear to be typical.

> **"What we're seeing in this survey, and what we're seeing out there in reality, is hyperactive compensation growth in the credit union space."**
>
> – Matt Shefchik

"When comparing median data on same sample sets, we need to be a little cautious when interpreting differences from one year to the next," warns Dave Piper, VP/operations at Industry Insights (*industryinsights.com*), the firm that conducts the annual compensation surveys for CUES. "Statistically, the median represents the midpoint of the data, with half the data points above and half of them below. Median data comparisons year over year are more likely to see anomalies in the data that you don't otherwise see when you look at the averages of the same sample."

While 23 executive level positions were explored in this year's survey, only 19 had adequate responses to be reported in the year-over-year comparisons. Chief member solutions officer, delivery channels executive, investment services, and diversity and inclusion officer had an insufficient number of respondents providing data in both 2021 and 2022 to be included.

The chief D&I officer is a new addition to the report this year in terms of overall compensation, notes Piper. This role had the lowest average base salary and total compensation at $120,669 and $137,138, respectively. It will be interesting to see how these numbers trend in next year's report.

The role of digital services is also one to watch as credit unions continue to expand the use of online banking and tools—and, potentially, as remote or hybrid work continues.

Shefchik says he saw the importance of digital services in the credit union environment increasing last year. That has continued this year and is reflected in the total compensation increases for positions like e-commerce executives. Credit unions are asking, "What are we doing for our members, how are we communicating with our members, and how are we reaching them in different ways than brick and mortar retail environments?" and adjusting compensation for leaders in those areas accordingly, he notes.

'HYPERACTIVE' GROWTH

"What we're seeing in this survey, and what we're seeing out there in reality, is hyperactive compensation growth in the credit union space," says Shefchik. This is also true in other industries, he adds.

Piper agrees, noting that looking back over the last couple of years, credit union compensation increases were around 5%. This year they averaged 8.3%—"a pretty significant jump," he says.

"There is some sense in the universe that credit unions want to keep their people happy," Piper reflects. "It's harder to find people."

2022 Executives' Average Total Compensation Comparison

	2022	2021	CHANGE
CEO	$583,900	$534,760	9.2%
Executive Vice President	$255,864	$238,044	7.5%
Second Executive Officer*	$279,138	$262,217	6.5%
Chief Financial Officer	$284,880	$261,638	8.9%
Chief Operations Officer	$245,019	$229,804	6.6%
Chief Lending Officer	$237,594	$218,230	8.9%
Retail Branch Executive	$213,160	$195,383	9.1%
Marketing Executive	$186,331	$173,066	7.7%
Human Resources Executive	$190,274	$172,750	10.1%
Chief Information Officer	$237,011	$214,974	10.3%
Senior CUSO Executive	$235,338	$216,491	8.7%
Business Lending Executive	$211,412	$190,025	11.3%
Business Development Executive	$196,022	$182,329	7.5%
Legal Counsel Executive	$239,276	$220,672	8.4%
Chief Operating Officer	$340,025	$340,730	-0.2%
Regional Branch Management Executive	$187,862	$171,864	9.3%
Top Mortgage Lending Officer	$227,524	$221,105	2.9%
Compliance/ERM Executive	$155,666	$142,534	9.2%
E-Commerce Executive	$183,459	$158,379	15.8%

NOTE: *The results in this table reflect "same-sample" reporting; they represent the data only of credit unions that participated in both years of the survey, which permits more direct comparison.*

**The Second Executive Officer was not reported as a separate stand-alone position, so there likely is some double-reporting of salaries of executives serving as Executive Vice President, CFO, COO, etc., who are also designated as the second-in-command at their credit unions.*

While credit unions have long been concerned about their frontline staff and wages moving dramatically at the lower ends of the wage scale, now "we're seeing the same effect at the upper ends of the wage scale," Shefchik says.

Shefchik speculates about one of the reasons CEO total compensation growth didn't lead the pack this year: "CEOs are understanding what's happening out there in the market and adjusting compensation for their team as needed to secure talent in a highly competitive environment to retain that talent."

It was also a good year for incentives, he notes. "We're seeing total cash compensation move at a quicker pace than base salary, meaning incentives were a little bit more generous in this last year than we previously saw." It will, he says, "be interesting to see if that continues next year."

Piper also points to a shift toward using bonuses this year as a key finding. "Salary increases are relatively flat," he says. That doesn't mean that salaries are staying flat, but in terms of percent growth, "we're seeing a little more shifting toward the bonus structure that has been going on for a few years—more compensation is going toward the bonus and a little less toward the salary."

There were a lot of changes in the market this year, some that are still playing out, including multiple interest rate increases throughout the year that impact executive benefits. "A lot of the expectations that credit unions had to start the year may look different now," Shefchik notes. "Boards may want to consider discretion in their incentive awards" and potentially reevaluate the metrics of their incentive plans.

ASSET SIZE CONTINUES TO DRIVE COMPENSATION

Past survey results have shown a relationship between CEO compensation levels and the asset size of their credit union; the results this year tell the same story. CEO compensation levels increase at the base salary level, base plus bonus level and total compensation level as the asset size categories increase.

The average base salary for all asset sizes this year was $407,914, with an average base plus bonus of $496,753 and average total compensation of $515,602. From an incentive standpoint, the top three determining factors for bonus/incentive awards for CEOs were board evaluation (61.1%), earnings (60.2%) and loan growth (51.3%). These were the same top drivers noted in last year's report. And, as with last year, impacts drop off sharply from there, with the next greatest factor being membership growth at 34.4%.

Median Base + Bonus Compensation for Selected Execs Across Asset Ranges

	ALL ASSETS	< $100 MILLION	$100-249 MILLION	$250-499 MILLION	$500-999 MILLION	$1 BILLION+
Chief Operations Officer	$213,587	$95,000	$121,528	$157,040	$217,462	$306,695
Chief Financial Officer	$246,119	$110,000	$138,006	$162,500	$215,304	$333,092
Chief Lending Officer	$208,603	$87,248	$117,585	$135,189	$196,638	$272,279
Marketing Executive	$174,975	*	$87,602	$110,457	$142,051	$209,940
HR Executive	$188,041	*	$92,720	$110,457	$153,402	$239,526

**insufficient sample size*

COMPENSATION PLANNING IN CHANGING TIMES

Shefchik predicts that the labor market will continue to be increasingly hot into 2023, even amid signs that a recession is looming. "There is just a lack of talent out there, and good talent will always be in high demand," he says. And "[top talent] know they can be rewarded if they switch jobs." Meanwhile, the labor market "continues to be really strong with unemployment continuing to drop and wages continuing to increase."

A compensation debate that is raging as geography plays less of a role in hiring for many positions is whether to pay based on location or value. According to ChartHop (*tinyurl.com/42b8f7nv*), "employees in the same roles experience location-based pay differences anywhere from 3% for entry-level associates to as high as 90% for software engineering roles." For example, if your credit union is located in Silicon Valley, but your newly recruited CHRO will continue to work from a small town in North Dakota, will you pay based on the same criteria applied in your main branch location or on market rates in North Dakota?

It's a realistic scenario; Shefchik says he is currently working with a CU with a remote HR leader. "Before the pandemic, you would expect everybody to be in and around headquarters or traveling to branches," he says. "I think we're seeing CUs change ... or have a little bit more of an open perspective to where they're getting leadership talent."

As this issue emerged last year, Shefchik noted that instead of location, credit unions may also choose to establish pay based on a national average. "There are pros and cons to each of those approaches," he said.

Monitoring this and other compensation trends and challenges is critical for credit unions hoping to compete for top talent across the country.

The CUES Executive Compensation Survey offers a wide range of options for subscribers to analyze salary, bonus and benefit trends with peer credit unions in custom reports by asset size, region, field of membership, number of members, number of employees and other factors. In an environment of ongoing uncertainty, it's important to be able to rely on solid data to help make critical compensation decisions.

You can request a copy of the executive summary of the survey report at *content.cues.org/2022-surveys-exec-summary*. Those interested in digging further into this year's results can purchase or access the full report at *cues.org/ecs*. (CUES Unlimited+ membership includes access to this report and the CUES Employee Salary Survey as a member benefit.) You can also review the results on a more granular level using the online reporting tools in the research portal accessible from the same web page.

Lin Grensing-Pophal, SPHR, *is a writer and human resource management and marketing communication consultant in Chippewa Falls, Wisconsin. She is the author of* The Everything Guide to Customer Engagement *(Adams Media, 2014) and* Human Resource Essentials *(SHRM, 2010).*

2022 Median CEO Compensation

	BASE SALARY	BASE + BONUS	TOTAL COMP
All Assets Categories	$381,005	$441,328	$451,227
Less than $50 million	$134,028	$134,028	$134,028
$50-$69 million	$144,902	$149,902	$151,055
$70-$99 million	$166,066	$187,827	$187,827
$100-$199 million	$197,000	$215,203	$223,251
$200-$399 million	$251,198	$279,930	$281,628
$400-$599 million	$352,356	$398,105	$441,457
$600-$999 million	$385,057	$473,158	$473,158
$1 billion or more	$572,000	$733,966	$742,466

CEO Salaries (Increase Over Previous Year Average Results/All Asset Sizes)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Base Salary	8.0%	6.8%	6.8%	7.1%	7.4%	7.2%	7.0%	4.6%	7.8%	6.43%	4.93%
Base + Bonus	9.8%	7.0%	7.6%	7.4%	7.3%	7.7%	7.1%	5.7%	10.0%	8.40%	5.93%
Total Comp	9.2%	6.8%	7.9%	7.0%	7.5%	7.8%	6.8%	5.5%	9.5%	8.18%	5.83%

NOTE: *The results in this table reflect "same-sample" reporting from year to year; they represent the data only of credit unions that participated in both years of the survey in consecutive years, which permits more direct comparison. (For example, 2012 data shows the percent change for participants that completed the survey both in 2011 and 2012.)*

MORE ON COMPENSATION

CUES Executive Compensation Survey (*cues.org/ecs*)

CUES Employee Salary Survey (*cues.org/ess*)

Compensation Rises Despite Uncertainty (*cumanagement.com/1021uncertainty*)

Overcome the CEO Compensation Data Lag (*cumanagement.com/0422compdata*)

Protecting Your Retirement Plan From a Thief (*cumanagement.com/1121thief*)

CUbroadcast Episode: CUES Annual Compensation Survey Shows 14.9% Median Increase in Exec Pay (*tinyurl.com/cubroadcast2990)*

Data Helps Provide *Personal Service*

THREE CREDIT UNIONS SHARE THEIR ANALYTICS SUCCESSES, EFFORTS AND PLANS FOR A DATA-DRIVEN FUTURE.

BY ART CHAMBERLAIN

Credit unions are using analytics to do everything from providing personalized service to members they rarely see in a branch to identifying and contacting members who are in danger of running into financial trouble, even though the member may not realize it yet.

These efforts can be complex and expensive, especially for smaller credit unions that need to find a way to break down information silos and consolidate their data before moving on to analysis and action.

Paolo Teotino, chief product officer at CUES Supplier member Trellance (*trellance.com*), Tampa, Florida, says predictive analytics really is the new frontier for credit unions, but the cost of acting on their own is prohibitive for all but the largest. The good thing is, they don't have to.

"We essentially offer AI (artificial intelligence) as a service to the credit union and spread the cost of having a team of data scientists and the costs of running a machine-learning platform across a variety of credit unions," he says.

All credit unions need basic data management and basic descriptive analytics—"the process of using current and historical data to identify trends and relationships," according to Harvard Business School (*tinyurl.com/4jemzmr3*)—so they can have a sense of where their business is going, Teotino says. "What we say is that any decision without data is just a guess."

Teotino notes that consumers these days expect companies to use the data they have to provide useful suggestions for everything from what show to watch to what products to buy. If your credit union isn't making useful suggestions about products and services online, via text or in person, many members will conclude you don't really know them or their needs, so it's "actually a negative message that the member is getting."

Some CUs are realizing how much valuable information they have about their members that other organizations and fintechs don't have access to, and they're learning how to use it, says Barry B. Kirby II,

"A lot of folks still cobble together information from different places and use a spreadsheet. First thing you know, you go to a meeting, and finance has one report and retail has another, and they're supposed to be the same data, but they don't tie together."

– Phillip Swift

SVP of CuneXus Solutions (*cunexus.com*), Santa Rosa, California.

"We're seeing our clients start to leverage existing data they have on a member to be able to extend credit above and beyond just credit bureau data," he says. For example, if a member has direct deposit and other products but is transferring money regularly to another financial institution, perhaps for an investment, the credit union can suggest an alternative that would keep the money in-house.

Kirby says a frequent question he gets from smaller credit unions is "How do we start?" He recommends selecting a couple of simple characteristics, such as searching for members who get direct deposits and then transfer the total off to another FI. Contacting those members to offer your services is a natural place to start.

To get a sense of the current landscape, we talked to three credit unions about their current data analytics efforts and where they are headed.

PANDEMIC SPURS USE OF ANALYTICS TO CONTACT MEMBERS IN TROUBLE

Teachers Credit Union (*tcunet.com*), based in South Bend, Indiana, with more than 300,000 members and $4.6 billion in assets, has been developing its analytics capabilities for many years, so it's not surprising that it turned to data to help it serve members during the pandemic.

"We wanted to identify members who possibly had been impacted by sudden job loss at the beginning of the COVID-19 pandemic," says CUES member Mitch Speer, manager of business intelligence and business transformation at Teachers CU. "Our goal was to reach out to those that may need help and educate them about the services and assistance that TCU offered during this unprecedented time."

The challenge was that the credit union couldn't contact each member and had no easy way to determine who might be at risk of losing their job; it had to look for signs—missed direct deposits, for example, or other atypical transaction behavior—that members were impacted without having direct information.

"We needed a way to identify which members were potentially impacted to build our database and divide the call lists between our branches based on where the members resided," Speer says. "By determining the correct data points to use, we were able to effectively narrow down our list and make it a priority to contact those that could likely be affected.

"Armed with daily transaction data, types of accounts and basic member demographics, we set out to understand how to identify income/job loss by proxy of other data trends. However, running those queries on a daily basis was also not an easy feat. Member transactions were quickly shifting from inside our branches onto our digital and mobile platforms."

Teachers CU developed an efficient process and produced a list of members who showed potential signs of financial distress. "As a result, we were able to make thousands of outreach calls to our membership to offer services to assist them during the pandemic," Speer says.

Employees who worked in Teachers CU branches that were closed due to the pandemic joined in the outreach and thus were able to continue to serve local members despite the lack of in-person interactions, he adds.

He says members appreciated the effort the credit union made to stay connected and offer help, and the project gave its "front-line team more opportunities for relationship-building conversations.

"From an analytics perspective, we learned that communication with multiple parts of the organization in times of crisis is what will separate success from failure," Speer says. "Knowing what to look for and how to identify those members was not just imagined in an analytics back-office meeting room. It came from talking with people who understand the intricacies of the issue more fully. This was a total team effort."

But the credit union's analytics initiatives didn't start and end with the pandemic. Each of the past four years, Teachers CU has had a group of students from the University of Notre Dame work on a set of analytics problems. "Collaborating with a team of four to five students each year, we tackle a different topic using masked data from our credit union," Speer says. "The problems presented to the teams have ranged from how to target high-propensity indirect memberships for cross-sales, developing a next-best-product recommender, branch transaction analysis and member retention."

The credit union has also created three separate predictive models that are currently running in tandem.

"As part of an ongoing call campaign for our retail team, we have built in our indirect member propensity model to identify the indirect members most likely to grow their product relationship with TCU," Speer says. "Also, we've layered our next-best-product recommender on top of that to provide specific, tangible solutions for these members to enhance their relationship with TCU. In addition, this year, we have developed a member retention model to help us identify the trends and characteristics of members that decide to leave TCU. As we continue to fine-tune this model, we are hopeful to capitalize on the opportunity to identify those members before they close their accounts."

BOOSTING REVENUE THROUGH BETTER ANALYSIS

Magnifi Financial (*mymagnifi.org*), a $1.7 billion credit union with 74,000 members, based in Melrose, Minnesota, has begun using analytics to help grow its revenue, says CUES member Neal Kaderabek, chief digital/information officer.

The data is allowing Magnifi to study how members engage with the credit union now and use predictive analytics to recommend the next best product for them, he explains. In addition, the CU is using analytics to identify members who are in danger of leaving, so that it can find better ways to meet their needs.

Kaderabek says Magnifi is also planning to use analytics to pre-approve member loans and to approve loans that in the past it would have rejected. “Now, we’re bringing other criteria to the table and saying ‘OK, normally this loan would be denied, but we’re going to approve these loans based on their utilization of financial services that we offer.’ We’re using data to be more critical of how we are engaging with our members and trying to create a more personalized engagement.”

The insight that data creates for the credit union is appreciated, he notes. “It’s allowing us to be more proactive with our members, which is good because members want that assistance. They want us to know what they need to know at the right time, so they can act accordingly.”

Kaderabek says he expects it will take six to nine months for the credit union to see the full benefits of its use of analytics. “It’s a matter of execution, but certainly it’s pointing in the right direction, and it should take the engagement with members to a whole new level.”

Magnifi created an analytics team by identifying the existing data experts in each area of the organization, not hiring new staff.

“It seems like every department had somebody on their staff that, ... amongst many of their duties, they were the data person,” Kaderabek says. “We cherry-picked some of our best data people and said, ‘You know, it looks like this is what really gets you excited about your work, so how about we have you do it full time?’”

This isn’t a journey most credit unions can take on their own. Kaderabek says Magnifi has obtained a lot of valuable information from other credit unions through Trellance’s user-group forums.

The next step for Magnifi is to embed the analytics information in its CRM “so that anybody who’s engaging in in the conversations with our members will have this 360-degree view,” Kaderabek says.

The information will also change the approach to online service. Magnifi is developing ways to present such suggestions as next best product without needing to interact with a credit union employee.

“That’ll be something new for us, to communicate that to our members,” he says. “It’s going to be timely and it’s going to be specific to them. Our members are not going to see it as carpet-bombing marketing that means nothing to them. Most of this information should be relevant.”

STRONG ANALYTICS FOUNDATION ALLOWS ACTION

Phillip Swift, VP/data analytics and business intelligence at $1.1 billion Centris Federal Credit Union (*centrisfcu.org*), based in Omaha, Nebraska, with 123,000 members, says the key to a successful analytics program is the foundation: a single data warehouse that brings together all of the CU’s information.

“One of the major issues for credit unions is the need to get a single repository where you can pull data across your spectrum, to be able to blend loan origination and servicing and everything you need into one place,” Swift says. “A lot of folks still cobble together information from different places and use a spreadsheet. First thing you know, you go to a meeting, and finance has one report and retail has another, and they’re supposed to be the same data, but they don’t tie together.”

He says credit unions need a complete data strategy to ensure they can merge their data together and get a holistic view of members

“We cherry-picked some of our best data people and said, ‘You know, it looks like this is what really gets you excited about your work, so how about we have you do it full time?’”

– Neal Kaderabek

"Communication with multiple parts of the organization in times of crisis is what will separate success from failure. Knowing what to look for … came from talking with people who understand the intricacies of the issue more fully. This was a total team effort."

– Mitch Speer

across their loan portfolio and their deposits.

Swift reports that Centris FCU had a data warehouse in place but decided to upgrade when it replaced its 30-year-old core banking system. He went looking for a system that provided analytics capability designed for financial institutions.

He settled on Trellance and its data analytics platform because of its focus on credit unions. "A member can be seen across all of their different pieces and parts they have with a credit union," he says. "It's really important that you find the right vendor that that will meet that single repository need, and Trellance does that for us."

To set up a system, a credit union needs someone with an understanding of database administration and someone with business intelligence experience who can turn that data into actionable reports, Swift says. Depending on a credit union's size and the number of reports it wants to generate, it may need several business analysts. Centris FCU has experienced staff in these roles who have been at the credit union for several years.

"The ideal staff to have would be a business analyst that can bridge the gap between the end user and the technology side," he says.

Swift says Centris FCU uses analytics that identify members' needs in tandem with incentive payments to retail staff so it can focus on selling products and services that generate profits. "We drive the ship to meet our members' needs as well as make money for the credit union."

The system helps retail employees increase their incentive pay while focusing on selling CDs one month or loan origination the next, depending on the credit union's needs.

"It really helps to have that member analytics when they come in and have a meaningful discussion," Swift says. "It really helps us to meet that member's needs in a much more efficient manner."

Centris FCU is currently using its analytics capability to watch for members who may be getting into financial trouble as inflation rises and there is a threat of a recession.

"We are proactive and understand our portfolio," says Swift. "If things are going well right now, we want to make sure that we keep our eyes open in case they start going south. We're starting to do a lot of credit analysis, looking at what the credit scores were at the time of origination and now."

Also, Centris FCU is looking at early-stage delinquencies, with payments less than 30 days late.

"We're not really sure how people are doing out there and how things are reacting. Analytics is going to be critical to get a proactive look. … If things start going south, we definitely want to start contacting our members to help them before they get themselves in trouble."

Swift says that in the past it was virtually impossible for credit unions to carry out this sort of analysis because they didn't have detailed information in a format that could be used.

"I think that we're serving our members well because we want to be proactive with them if they're getting themselves into trouble. We certainly don't want to be charging anybody off. We want to help them ahead of time."

This approach helps differentiate credit unions from banks, Swift adds, which are much more likely to follow their strict protocols and not focus on helping their customers.

Analytics can also help credit unions serve their time-starved members who are often in a hurry, online or in-branch, he says. When front-line staff have the data about a member, they can make the most of an interaction by knowing what they need.

"You don't get to see him very often, so this data is critical to help that member within that 30 seconds you might have," Swift suggests.

Centris FCU also plans to use predictive analytics to identify members who look like they might be leaving. "We will build a list and reach out to say, 'Hey, it looks like there is something going on here. Is there something we can do to help?'"

Art Chamberlain *is a reporter who focuses on the credit union system.*

MORE ON ANALYTICS

Leveraging Data Analytics to Improve Member Service (*cumanagement.com/0922improve*)

GA4 Migration Is Coming: Is Your Credit Union Ready? (*cumanagement.com/0922ga4*)

How Credit Unions Can Hit More Lending Home Runs (*cumanagement.com/0722srlending*)

Clean Data Supports Strategy and Tactics (*cumanagement.com/0222clean*)

Tech Time: How Credit Unions Can Capture Revenue Through Predictive Modeling (*cumanagement.com/1121techtime*)

The 3 Things Every Credit Union Needs to Know About Data Science (*cumanagement.com/1121datascience*)

Sharp *Turn*

SPIKE IN INTEREST RATES REDIRECTS MORTGAGE LENDING, PUSHING ADJUSTABLE-RATE PRODUCTS AND CREATIVE FINANCING.

BY RICHARD H. GAMBLE

The booming mortgage market, fed by very low long-term rates, high demand and rapid appreciation of home values, has suddenly hit a sharp bend in the road. Rate cycles are normal, but "there's nothing normal about what's happing now," says Jay Caldwell, VP/mortgage lending at $8.9 billion Ent Credit Union (*ent.com*), Colorado Springs. "This is a shock to the market. We haven't seen rates change this much this fast since at least the 1980s."

Susan Stewart agrees. And there's fallout, reports Stewart, CEO of SWBC Mortgage Corp. (*swbcmortgage.com*), Dallas, and past chair of the Mortgage Bankers Association (*mortgagebankers.org*). The strong contraction in mortgage activity is painful as staffs and budgets are cut at many mortgage operations. The boom caused staffs to expand and brought new players into the market. Now some players—mostly not CUs—are rethinking their business models, she notes.

Transaction activity is down, and mortgage departments have been laying off workers, reports Steven Rick, chief economist at CUESolutions provider CUNA Mutual Group (*cunamutual.com*), Madison, Wisconsin. There's little motivation for homeowners to refinance in today's market, and new purchases are constrained both by supply and by buyers struggling to qualify with today's higher rates and much higher home prices, he explains.

A lot of homeowners are deciding to just stay in their current homes, says CUES member Eric Bugger, CCE, chief lending officer of $7.3 billion Wright-Patt Credit Union Inc. (*wpcu.coop*), Dayton, Ohio. They're less inclined to move up as their incomes increase and their families grow. Consequently, he reports, they're using the higher home values to borrow against the equity they now have and are using that money to upgrade their existing homes.

Among originations, purchases are up—from 19% to 30% of all transactions to 70% to 75%—and refis are down at Credit Union Mortgage Association (*cumortgage.net*), Fairfax, Virginia, reports Scott Toler, president/CEO. And adjustable-rate mortgages are starting to grow, mostly with the first five years locked in, he says.

NEW LIFE FOR ARMs

The same rate surge that nearly wiped out refis is breathing new life into ARMs, Caldwell says. "We've seen very little interest in ARMs for the past few years, but that's changing now, and we expect it will continue to change," he observes. "Nationally, we're seeing a 5-6% increase in ARMs.

"It just makes sense," he adds. "Members have lost buying power. With fixed rates getting so high, turning to adjustable rates will help them a little."

Ent CU has offered a 5/6 ARM (five-year lock-in,

"There's definitely a window of opportunity. With auto loans declining and investment yields low, mortgages have been the bright spot for assets. With rising rates, they're even more attractive."

— Steve Hewins

then adjustments every six months) and is preparing to offer 5/5s (five-year lock-in followed by adjustments every five years) and a 7/1 option (fixed for 7 years, then annual adjustments), Caldwell reports.

"We've seen many more borrowers opt for an adjustable-rate mortgage in order to get an affordable payment," Bugger notes, "at least in the beginning. We offer a very borrower-friendly 5/5 ARM that is initially priced at 1% to 1.25% below our 30-year fixed conventional loan, and for many borrowers, the 5/5 offers enough protection that they take advantage of the lower initial rate.

"That 5/5 is our most popular ARM product," he says. "We've talked about coming up with another borrower-friendly option. We're seeing other lenders in our area pick up some business with a 10/1 ARM, but the pricing really hasn't been that much better in many cases."

Refis have slowed significantly, but they're not dead, Bugger says. People still refinance to tap the equity in their homes or to try changing their financial situations. So far, this isn't a lot different than other times interest rates have gone up, he observes.

The average life of a 30-year, fixed-rate mortgage is just seven years, Toler notes, and he doesn't expect that to change much.

"People relocate because of jobs," he explains. "They need equity because of college costs or divorces or medical emergencies. We expect a small but steady stream of refinancings in the next few years."

ARM volumes are still low compared to fixed-rate mortgages, but they will grow, Stewart predicts. Mortgage companies are sticking with products they can sell, but depository institutions are experimenting with their own programs, some of which are not meant for the secondary market. "If you hold the mortgages, you set the rules," she observes—as long as you comply with banking regs.

Because of high liquidity, few FIs are raising deposit rates, so spreads on new mortgages are getting very attractive, observes Steve Hewins, SVP of CUESolutions provider CU Members Mortgage (*cumembers.com*), Dallas. "There's definitely a window of opportunity. With auto loans declining and investment yields low, mortgages have been the bright spot for assets," he points out. "With rising rates, they're even more attractive."

LEVERAGING CU CREATIVITY

Holding mortgages allows banks and credit unions to be creative because they don't need to conform to secondary market standards, explains Hewins. "They can design niche products and apply more flexible underwriting and win business without necessarily being the low-cost provider," he points out.

Such creativity typically consists of reduced documentation requirements based on personal knowledge of the borrower. One CU specializes in loans to riverboat captains, he reports. Their pay patterns are unusual, but the CU understands that and can make allowances. They can lend prudently just outside the edges of the traditional box, he suggests.

CUs are holding a lot of mortgages these days, even those with fixed terms. Toler reports that 90% to 95% of the mortgages CUMA originates go back to CU portfolios.

"We've been holding most of our production, including 30-year fixed-rate mortgages, for a few years now," Bugger says. "We see many credit unions doing the same thing. Financial institutions that manage their balance sheets and their interest rate risk in a more conservative manner have been able to hold these mortgages to earn additional revenue and to do more for their members. It has worked for WPCU for a few years now."

Toler notes that CUs often sell much of the 30-year fixed inventory but keep the 10- and 15-year fixed and now the ARMs.

So, what else can CUs do? They need to be creative and find ways, sometimes unconventional ways, to get eligible members into housing, Caldwell says.

"We can work with other CUs and participate [in] loans to spread risk," he points out. "We don't have to rely on the GSEs (government-sponsored entities)."

How can CUs be creative and prudent at the same time? Cosigners could be an option.

"We haven't seen much of that," Caldwell reports, "but we're talking about it now, and we don't have a problem with it. A co-borrower could solidify the application and get a loan approved." Sometimes two parties—related or not—might combine resources to buy one home together, he notes.

Caldwell hopes affordability will set off a trend toward smaller homes. "We need to rethink the best use of resources. Members can find affordability in manufactured dwellings or large, recycled containers where the person owns the dwelling but not the land.

"We are exploring the ability to make land-trust loans where the member owns the dwelling but a trust owns the land," he explains. Building a second home on one conventional lot is hard to finance, he adds.

Bugger is not yet seeing a trend to less expensive housing, but he's reading about it.

"I just read a story about a company offering houses made out of reused storage containers," he says. "That's an interesting concept and could be scaled if there's enough interest. They were talking about prices in the $50,000 to $100,000 range, not including the land. We've already reached out to the company to see how we might be able to provide financing to their customers, since this isn't … a typical mortgage. I'm really anxious to see where this goes."

Smaller, more affordable homes have been discussed for years, Stewart notes, but development costs for builders have been an

MORE ON MORTGAGES

Disruption Opportunities in Mortgage Lending (*cumanagement.com/podcast124*)

Lending Perspectives: Is the 2022 Housing Market Like the Pre-Great Recession Housing Market? (*cumanagement.com/0722lendingperspectives*)

Diversity Insight: Addressing Racial Bias in the Home Appraisal Industry (*cumanagement.com/0722diversityinsight*)

Grow Loans During Inflation (*cumanagement.com/0722growloans*)

"There's nothing normal about what's happening now. ... We haven't seen rates change this much this fast since at least the 1980s."

— Jay Caldwell

obstacle due to issues like the cost of permitting. There has been more progress in rehabilitating existing houses, she reports.

DOWN PAYMENT ASSISTANCE

The primary hurdle in buying a home, Toler says, is coming up with the down payment. "A 3.5% down payment on a $450,000 house is $15,750." So, a lot of the creativity has focused on finessing the big down payment. CUMA does make some mortgages that are 100% financed, but only to members with credit scores above 720. "We remember 2008," he says.

In his area, Bugger reports, some local nonprofits and government agencies are starting to offer down payment assistance programs again. The Dayton market probably has four or five such programs for first-time homebuyers in certain income brackets. For the first time, Wright-Patt CU is offering a down payment assistance program through its giving arm, the WPCU Sunshine Community Fund, he says.

Regulators are particularly attentive to consumer protection now, Stewart notes, and many state agencies were created to help first-time homebuyers satisfy down payment and closing cost requirements. "CUs can help members qualify for such programs," she advises. "They are well vetted and a safe path to take; regulators will be delighted."

Focus on underserved demographics, Stewart advises. "Creating a special-purpose credit program targeting an underserved demographic that lenders might not otherwise lend to is a good idea," she explains. "We did it, but first we checked with HUD (the U.S. Department of Housing and Urban Development, *hud.gov*) to make sure we wouldn't be accidentally violating discrimination rules."

More innovative programs have been coming from players like Noah (*noah.co*), where investors provide a down payment of up to 20% of the purchase price to avoid mortgage insurance in return for a percentage of the appreciation when the house is sold. It's basically a shared-equity transaction with a group of investors, Toler explains.

"We haven't investigated it yet," he says. "Our CUs tend to be conservative."

No one is answering the phones now at Noah. "Effective March 22," its website explains, "Noah will pause accepting new applications for Home Equity Access and Down Payment Assistance."

Shared equity financing has been discussed for years, Stewart says. "It sounds good in theory, but it has been difficult to operationalize. You'd have to be very sure the member understands exactly what they are getting and giving up. We've steered clear of such arrangements, and I'm not hearing a lot of talk about them." Of course, the attractiveness is linked to how fast equity is expected to grow, she adds.

Bugger says student loan forgiveness could help members qualify. "If millions of consumers with student loans suddenly have that removed from ... their debt load, it'll immediately make home ownership more affordable for them."

But it may depend on the level of forgiveness. "Forgiving $10,000 wouldn't have much impact," Caldwell says. "Forgiving $50,000 would make a difference. Forgiving it all would be big, but it's been a highly politicized issue and hard to predict." (Read about the recent federal forgiveness program at *tinyurl.com/forgivestudentloan*.)

A hard-to-predict factor in the current mortgage market is the big slice of houses (around 26%, Stewart says) owned by institutional investors that have been buying them up to cash in on the appreciation.

RATE OUTLOOK

The top question CU mortgage lenders ask their advisors today is what will happen to interest rates. The educated guesses vary.

"Everything I keep reading," Bugger notes, "says rates will continue to increase at least through the end of 2022 and most likely into early 2023."

Rick, an economist, notes that rates shot up quickly but thinks they are likely to plateau now. "It looks like mortgage rates will settle around 5.5% and the 10-year Treasury around 3.1 to 3.2%," he says. These rates are not really high, he suggests, but a return to normal.

Everyone is paying close attention to what the Fed is doing and likely to do, Stewart reports. "Hopefully, we're close to the crest," she says. "We need to come to the table with open minds," Caldwell says, "and think through the tough issues, deciding what to allow and how to help members get into homes and realize the American dream."

Richard H. Gamble *writes from Grand Junction, Colorado.*

Special Report: Fintech

Credit Union Management

OCTOBER 2022

PROPELLING THE FUTURE

Fintechs help fill gaps, simplify service and educate members.

SPONSORS

Propelling *the Future*

FINTECH COMPANIES HELP CREDIT UNIONS FILL GAPS, SIMPLIFY SERVICE AND EDUCATE MEMBERS.

BY CELIA SHATZMAN

No one can predict the future. But the closest thing credit unions have to a crystal ball just might be fintechs. Since fintechs are all about cutting-edge technology, the companies in this space are often able to touch on the latest developments in the finance world well before CUs can.

That's why fintechs are propelling the future of financial services. In our special report, three industry leaders share their thoughts on how fintechs are impacting CUs—including helping fill technology gaps, simplify service strategies and educate members in new ways.

MIND THE GAP

One thing fintechs can sometimes do for CUs is to provide a service better than CUs can alone.

"No longer does a credit union have to do something themselves," says Brian Scott, chief growth officer for CUESolutions provider PSCU (*pscu.com*), St. Petersburg, Florida. "A credit union can be more responsive and more adaptive to changing market conditions by forming partnerships.

"For example, you see credit unions dabbling in bitcoin," he explains. "NCUA is not allowing credit unions to sell, manage or hold bitcoin. But they can partner with a fintech that does, thereby providing that service to their members.

By partnering with a fintech, CUs can quickly get into the game without having to build up the technology themselves, Scott adds. "Now, all of a sudden, the credit union is a destination for a member to conduct financial services for which they may not have gone to the credit union in the past."

A CU's ultimate goal is to build great relationships with its members. The right fintech partnership "creates more depth and more reason for members to come back to the credit union," Scott says.

It's up to credit unions to find the areas that are most valuable for members, however. This also applies to content, whether it's a widget that extends an app's functionality, an application programming interface that enables apps to talk with each other, or a plug-in that provides a digital solution or an asset for the CU's website.

"It's easy to add content now because of those types of tools, where even five or 10 years ago, you had to link out," Scott explains. In the past, such a connection would look like an external partnership or add-on to members, but "now, more and more, it looks like it's part of the credit union."

The timeframe for forging fintech partnerships is getting tighter and tighter.

"The time to incorporate fintech into your digital strategy is not years from now—it's months or maybe even weeks," Scott says. "You can adapt much more quickly to changing market conditions, so you're not creating an 18-month digital strategy—it may be a 12- or six-month digital strategy because it can change so quickly, and your ability to integrate partners can happen much more quickly."

However, while fintechs can be assets to CUs, it is crucial to do the research needed to ensure the right partnerships are forged.

"I see a lot of credit unions stretching for a cool fintech," Scott says. "They'll say, 'They do a lot of really neat things, so we're going to partner with

MORE ON FINTECH

Hit the Road, App (*cumanagement.com/0922app*)

Video: How Fintech Can Help Credit Unions Grow (*cumanagement.com/082222video*)

AI Becomes Productive (*cumanagement.com/0722ai*) them.' But they forget to ask if their members really do have a need for what that fintech is offering."

Once an authentic need is identified, credit unions should find the best fintech partner to fill it. "It is important for a credit union, as they are looking at partnering with different fintechs, to do their due diligence and to talk to all of their other existing providers about those fintechs because it's a space that's changing rapidly," Scott says. "A startup fintech may have a great product idea, but behind the scenes, the technology may not quite be there."

After a concept and the related technology have checked out, a credit union can move forward with a fintech partner to enter a new arena it might not have had access to otherwise. Such powerful partnerships can help credit unions successfully forge the future.

SIMPLIFYING SERVICE

There are many reasons to value the relationship between a credit union and a fintech organization. But according to Shanon McLachlan, vice president of CUES Supplier member Jack Henry (*jackhenry.com*), Monett, Missouri, and president of the company's Credit Union Solutions division, the top reason is strengthening connections between credit unions and their communities through technology and services. This is the idea of delivering the products and services members need, when they need them.

Ultimately, McLachlan says, success comes down to the ability to simplify service for credit unions and their members.

A fintech partnership can help boost member relationships by offering more real-time and self-service access. "If done well, it allows the 'self-service activity' to have the same effects of 'in-person service,' allowing the credit union to meet members at their time of need, in their channel of preference," McLachlan says.

A solid fintech relationship also has the potential to make a significant impact on how CUs serve their communities, he adds.

"Technology can provide deeper member insights into their financial relationships, instruments they utilize through the credit union—or through other providers—and the transactions that flow through those instruments. This gives credit unions a unified and consolidated view of how members are spending, saving, borrowing and investing, all with the ability to manage those transactions from one location," McLachlan says. "Credit unions can offer education for all ages and levels about what financial responsibility looks like and how to manage their financial lives. There are multiple products and services out there that do this; it can be online, in person or both."

To make the most of a fintech partnership, McLachlan recommends being open in three dimensions: "First, technology: Ensure robust and inclusive APIs that are readily available. Second, culture: Ensure ease of doing business with both functionality and service, and all that comes with it. Third, community: Have an engaged community that supports, enables, mentors and collaborates."

How is fintech simplifying member-credit union interactions? By making interactions easy and intuitive, McLachlan says. "We can streamline processes by eliminating duplication and removing unnecessary information or efforts," he notes. "We can also drive consistency and repeatability for the niche being addressed, which simplifies traceability and auditability. All of this is being done while prioritizing the experience for members and users."

A well-thought-out fintech partnership can have a unique impact on a credit union's digital growth and strategy too.

"Availability, capability and extensibility allow the credit union to grow with its digital goals and rapidly advancing needs," McLachlan says. "Fintechs need to be able to quickly adapt to the intersection of market demands and credit union strategies."

It all comes back to simplifying financial services and providing a seamless member experience. Fintechs and credit unions can work together to provide the tools members need while allowing anytime, anywhere access.

AN EDUCATION

A blend of passion with purpose, strong core values, transparency and integrity, mixed with the willingness to collaborate and work hard are the ingredients for success with fintech partnerships, says Joe Saari, founder/chairman of CUES Supplier member Financial Fitness Group (*financialfitnessgroup.com*), San Diego.

"When you combine all of the above with creativity, a drive for innovation and the entrepreneurial spirit, the sky is the limit for what you can achieve," he says. "When well-aligned, successful fintechs will help their credit union partners provide innovative solutions to better serve members' needs.

Saari cites Financial Fitness Group as an example. "We help our credit union clients provide their members instant, unbiased education and tools for all their members' common questions about money. This process helps credit unions attract, build and cultivate deeper relationships with their members.

CUs are stars at helping members improve their financial lives, Saari adds. "They work closely with members and have a strong understanding of the needs and challenges. Meanwhile, when a credit union chooses the right fintech partner, they have an opportunity to leverage innovative technology, tools and agile development efforts to find the best way to truly engage and serve members."

Additionally, fintechs are helping accelerate innovation in credit unions' digital strategies, Saari underscores.

"By leveraging the spirit of entrepreneurship and the agility that smaller, early-stage firms can provide, credit unions are working to come up with powerful programs to compete with much larger (and well-funded) banks or other organizations," Saari says. "In a way, credit unions leveraging fintechs aim ... [for] the agility of David versus the much larger and bureaucratic Goliath of big banks, brokerages or insurance firms."

As the needs of credit union members change with the times, fintechs can help. Take fraud protection, for instance, a growing concern in an increasingly digital world.

"There are dozens of firms actively working to help empower credit unions and others to help better protect their members against potentially fraudulent activity," Saari says. "The more nimble and creative structure of smaller entrepreneurial firms in the fintech space gives these organizations some distinct advantages versus in-house efforts to help with fraud protection."

Another important role fintech can play in the future is helping lead the industry to provide opportunities for greater financial inclusion. Saari says, "By leveraging technology to help engage members who are often overlooked or taken advantage of by larger firms, credit unions can combine their passion for making a positive impact with proven results to help drive and effect change."

Celia Shatzman *has penned stories on topics ranging from beauty to fashion, finance, travel, celebrities, health and entertainment.*

PSCU

Leveraging Fintech Collaboration

By Scott P. Young, Vice President, Innovation & Design, PSCU

As financial services become increasingly digitalized, the adoption of financial technology (fintech) products continues to become more prevalent among both the financial services industry and consumers. Fintech disrupters and innovators are now largely recognized for the opportunities they represent, rather than seen as threats or competition as in the recent past, as many credit unions begin to embrace fintech partnerships as a means to improving their own offerings.

The Lowdown on Fintechs

The term "fintech" is primarily used to describe small start-up companies that develop innovative technological solutions in areas including digital payments and big data. They are usually designed to resolve a specific functionality gap in the industry or enhance an experience that exists today but that is often overly complex. They typically isolate a niche experience that needs enhancing and build a more intuitive, easier-to-use digital solution. Since fintechs are often solely focused on solving only one or two problems, they can dedicate all their time and resources to refining and achieving those particular solutions.

Flipping the Script

At first glance, fintechs would appear to be additional competition for credit unions. Upon closer inspection, they represent a significant opportunity. Fintechs can make it easier for credit unions to compete with the advanced technology offered by larger financial institutions through identifying and solving specific gaps. Today's consumers expect a personalized and digital-first experience, and fintech partnerships can give credit unions the ability to provide the cutting-edge solutions needed to help enhance the overall member experience and meet those member expectations. Providing the most sought-out, innovative payments solutions consumers have access to through the big banks – for example, contactless and mobile payments management – is crucial for credit unions to remain competitive in the marketplace and retain members.

Powerful Partnerships

PSCU – the nation's premier payments credit union service organization (CUSO) – was quick to realize the value fintechs could bring to its Owner credit unions and became an early adopter of fintech collaboration. Through strategic partnerships, PSCU has been able to offer credit unions the tools, experiences and services members are seeking. For example, PSCU's partnership with Amount – a fintech focused on next generation digital account opening and lending solutions for some of today's largest financial institutions – is helping the CUSO and its Owners resolve the pain point surrounding the often lengthy process for account opening and lending approval. With Amount's data automation and advanced identity verification technology, consumers can quickly and easily apply for credit cards from anywhere and be approved instantly. Not only does it make the process faster and easier, but it also provides consumers who are not yet members with the ability to apply for credit union membership as a part of the credit card application process, driving new member acquisition.

Another example is PSCU's recent acquisition of Juniper Payments, the largest cloud-based, non-bank third-party provider of inter-bank transaction and reporting systems in the country. This partnership expands the CUSO's value-added services to support additional payment types. It gives PSCU access to multi-tiered payments, enabling the CUSO to directly participate in faster and real-time payments, among others.

Finally, PSCU recently partnered with Curinos, a global data intelligence business. The fintech is working with PSCU to close a gap with which many credit unions have traditionally struggled: the challenge of obtaining necessary data to strategically manage their digital offerings. PSCU's Advisors Plus consulting team is utilizing the Curinos Digital Banking Hub – a centralized platform of digital banking journeys that allows financial institutions to review digital banking capabilities in the market – as part of its new Digital Consulting Practice. Through this collaboration, PSCU has added an extra layer of capabilities to its offerings to empower credit unions with a detailed analysis of member preferences and industry best practices.

Fintechs set the standard for member expectations in the financial services industry by introducing cutting-edge technology to market at a rapid pace. By forming strategic partnerships, credit unions can leverage fintechs' technology to keep up with their competitors and provide unparalleled member experiences. When done right, these partnerships can play a critical role in growing the bottom line and accelerating innovation.

Scott P. Young *oversees the Innovation, Design and Integration Teams at PSCU. With over 25 years of experience in payments, Scott started his career at First Data in Omaha before moving to Pentagon Federal Credit Union (PenFed) and more recently, Bank-Fund Staff Federal Credit Union before joining PSCU in late 2019. A passionate advocate for the credit union movement, Scott is also a leader in Diversity, Equity and Inclusion (DEI) efforts at PSCU and across the industry. Scott is a graduate of the University of Nebraska.*

Financial Education as a Value Proposition for Credit Unions

For Employees and Members

Written By Joe Saari, Founder, Financial Fitness Group

The lack of financial education, especially after COVID-19, has many people at a disadvantage. With 80% of people living paycheck to paycheck and under strong financial and employment insecurity, it is critical now more than ever before to increase overall financial knowledge. Imagine the advantages that can come with having a strong grasp of how financial solutions work. Increased financial education helps individuals make smarter financial decisions, such as paying off debt faster, and investing in assets that grow. The financial landscape is changing at light speed, and some of the shifts can be overwhelming. Members need information that is actionable and easy to understand so they can maintain control of their money and plan for their future goals. Meanwhile, employers want to know what they can do to help their employees navigate and alleviate their financial stresses.

Credit unions have expressed a demand for financial education geared toward their employees and members alike. Increasing financial literacy is vital to credit union employers and the community at large; informed employees and members foster a more robust, well-connected community while making smart decisions for their future. Community outreach will help grow your credit union's membership base and boost your ability to attract new members.

But did you know that it can also help your credit union improve member retention rates? You can provide quality experiences and services from well-trained, knowledgeable staff to keep members coming back and feeling valued.

Employees are better positioned to answer member questions and make referrals when they understand how financial products and services work. Over many years, data from several credit unions have shown a positive correlation between employee financial education and referrals. As an example, an employee who has studied mutual funds in a financial literacy course might suggest a mutual fund to a member who is seeking a higher return on his or her money. Another example could be an employee directing a member to an in-house financial planner who can help him or her achieve a specific financial goal. Members feel more confident when they sense that credit union staff can provide solutions with authority and expertise. These are key elements to strengthen customer relationships and boost business for your credit union.

In sum, here are four reasons why financial education is a valuable asset for credit unions:

- Financially literate credit union employees can empower members to address their economic challenges.
- There is up to 70% improved aptitude, behavior, and employee confidence, which can translate into more referrals and even upsells.
- Decreased debt, fewer late fees, and less financial stress from both employees and members.
- It can also grow your credit union's membership base, boost your ability to attract new members, improve brand reputation and even create employee job satisfaction.

Ultimately, credit unions can't afford to ignore financial literacy. Financial education isn't just a responsibility —it's an opportunity! It's a crucial part of the value proposition you offer to your members, and it will strengthen your credit union in the long run.

Participants in alphabetical order: Ben Altonen; Chris Andrus; Elba L. Arenas; Shane Asbel; Roger Ballard; Chris Beaumont; Mollie Bell; Terry Bishop; Chris Boler; Andy Bowen, CIE; Jacob Bowman; Margaret Brandt; Ryan A. Cash; Genevieve Cavallo; Wesley Colson; Will Crosswell; Kelli Cullen; Sonja J. Delaney, CSE, CIE; Danny DeLaRosa, CSE; Michael Doran; David J. Eckhardt; Brian Epstein; Mark Federico; Sean Ferrell; Liz Finn; Joseph Fletcher; Tim Foster; Alissa Guerrero; Greg Hamilton; Christopher Hendry; Alexandre Hsu, CCM; Adam P. Kavanagh; Bob Kellner; Rich Klefsky; Lindsay Land; Dan Maldonado; Michael Massey; Peter McMahon; Tanan Miles; Clinton Miller; Wes Moreau; David Morse; Michael Panesi; Todd Peeples; Craig Sacia; Derek Saidak; Roberto Salamanca; Wade Saunders; Alexander Schmidt; David Schouten; David Shadburne; Shonna Shearson; Christine Suarez-Jenkins; Paolo Teotino; John Theobald; Kevin M. Todd; Chris Tyler; Dave Valentine; Brian Warner; Jeff Wieczorek, CSE, CIE; Brian M. Wiktor; Julie Willse; Kristen Wilson; Matthew H. Wimberley; Corlinda Wooden; Laura Worzella; Sevan Yakinian; Aaron Young

World-Class *Leadership Learning*

THEORY AND PRACTICE COME TOGETHER AT CEO INSTITUTE.

BY MOLLIE BELL

Many of us consider ourselves lifelong learners, and this year, as part of my own lifelong learning, I attended the first of the three programs that make up CEO Institute—CEO Institute I: *Strategic Planning* (*cues.org/inst1*). It did not disappoint!

How often do we busy executives get to take time away from our daily impact-making to learn at The University of Pennsylvania (aka Penn)? Did you know it is the fourth-oldest institution of higher education in the U.S. and one of the highest-ranked universities in the world? Benjamin Franklin founded it and was its first president. Franklin's dream was to create an institution that trained leaders in academia, commerce and public service. How fitting for us credit union leaders still today!

The experience of learning from Wharton professors was an honor and truly energized me. These professionals have literally written books on such topics as member lifetime value, what it means to align your organization's mission with margin and how to lead strategically during uncertainty. How timely is that last one?

A huge benefit of this program was that the material covered was immediately applicable. For example, the four disciplines of strategic execution are being applied at my credit union as we assess and prioritize our strategic initiatives.

One of my other favorite parts focused on using mindful listening to persuade and negotiate. This knowledge will forever shape my approach to problem-solving and leadership.

I left wanting more. I am deeply grateful to my CEO, CUES member Chad Graves, CSE, for recommending I attend. I await with great anticipation attending the second year, CEO Institute II: *Organizational Effectiveness* at Cornell University!

CUES member **Mollie Bell** *is chief development officer for $8.9 billion Ent Credit Union* (ent.com)*, Colorado Springs.*

Spring CEO Institute II: *Organizational Effectiveness*

Participants in alphabetical order: David Adams; Shelby Beil; James Bolin; Cathy Boucher; Kate Brennan; Kelly Brown; Ryon Brubaker; Tammy Buchanan; Tia Burgess; Jill Carlson; Kelly Chesser; Wesley Colson; Deborah Cook; Christine Cordell; Mark Cramer; Florence David; Stacy DeLong; Jason Dietz; Jeremy Ebert; David J. Eckhardt; Helen Gibson, CSE; Donna Grimmett; Lindsay Hawlk; Anthony Hernandez; Heather Hickman; Cania Infante, CSME; Darwin Johns; T.W. Jolly; Adam Keer; Tracey Keffer; Murshid Khan, CIE; Bill Khoe; Lindsay Land; Jimmy Lovelace; Michelle MacDonald; Jeff Margeson; Mark Matthews; Bobby Matthis, CSE; Keith Miller; Deidra Miner; Dan Newberry; Kim Pearman-Gillman; Amy Peterman; Rhonda Riggleman; Meredith Ritter; Christopher Schell; Michael Schmell; Dan Schwaab; Sandy Selewski; Amy Sonnemann; Jessica Stevenson; Christine Suarez-Jenkins; Jason S. Tedford; Ed Tierney; Kevin M. Todd; Michael Valley; Matt Vignale; Michael Watson; Brett J. Wheeler; Michael R. Wilson; Rich Wilson; Brandalynn Winchester-Middlebrook

Spring CEO Institute III: *Strategic Leadership Development*

Participants in alphabetical order: Linda Armyn; Tamela Bartlett; Kenneth Brossman; Diane Brown; Felipe Castaneda; Ronald R. Celaschi; Chip Coberly, CCE; Amy Daniels; David D'Annunzio; Kristen Dedual; Michael Dubuque; Frank Espinoza; Marci Francisco, CCE; Edith Franklin, CCE; Autumn Hoffman; Song Hou; Amanda Johnson; Brian Kairnes; Mike Kenzie; Donna Kiscaden, CCE; Brian Knollenberg, CIE; Stephen Lark; Gary LeVar; Chris Marshall; Kevin Marvel; Michael Massey; Tim McAdow; John McGregor; Chad Miller; Estela Nagahashi; Steve Owens, CCE; Kevin Quinn, CCE; Brad Richardson; Timothy J. Rowe, CIE; Rich A. Scholes; Nicole Sherman; Kevin Sherrell; Margaret Sisco, CSME, CSE, CCE; Daniel Smith; Sati Smith, CCE; Sam Sohi, CCE; Cory J. Stephen, CSE, CCE; Deborah Sunderman, CCE

Wharton UNIVERSITY of PENNSYLVANIA

Summer CEO Institute I Online: *Strategic Planning*

Participants in alphabetical order (no class photo): Seun Aiyese; Emily Bopp; Erin Campbell; Troy Clute; Pamela Cohen; Kevin M. Conn; Thomas Coulter; Nancy Crockett; James F. Daly III; Santina Dawson; Karrie Drobnick; Cinnamon Elliott; John Fede; Michelle Hardy; Christopher Hefter; Samantha Hess; Robyn Howell; Jack Ingram; Dan Kelley; Tami Langton; Daniel J. Machon Jr.; Steve Marquis; Kathleen Metz; Tracey M. Miller; Kris Mork; Justin A. Morris; Patrice Mustafa; Kenneth Orgeron; Lee Pierce; Carrie A. Quinn; Jennifer Rue; Christopher Samborski; Carmen I. Sanchez; Matt Smith; Richard F. Vaughn; Janet Wood, CIE

RESOURCES

Winding Her Way Forward (*cumanagement.com/0320molliebell)*

More leadership content from CUES (*cumanagement.com/leadership*)

CUES Institutes (*cues.org/institutes*)

Governance Leadership Institute™

Rotman School of Management UNIVERSITY OF TORONTO

Participants in alphabetical order: Ana Maria Alvarez, CCD; Bonnie L. Andriachuk, CCD; Deanna Bergbusch, CCD; Robert Bolling; Justin Botejue, CCD; Katie Boyd, CCD; Preston Branaugh, CCD; Kaydee Braun, CCD; Kelso Brennan, CCD; David H. Brooks III, CCD; Bill Corbett, CCD; Paul Denham, CCD; Rafael Diaz, CCD; Michael Doss, CCD; Mike Dunn, CCD; Danielle Ghai, CCD; LeeAnne Giblin, CCD; Leslie Guidice, CCD; Brice Harrison, CCD; Mark Hope, CCD; Jean Hopstetter, CCD, CCE, CSE; Bill Inge, CCD; Cheryl Inniss, CCD; Isaiah Johnson, CCD; Frances Martin, CCD; Darcy Mykytyshyn, CCD; Genevieve Parker, CCD; Pearlette Ramos, CCD; Brad Ross, CCD; Timothy J. Rowe, CCD, CIE; Cris Sanford, CCD; Kelly Scott, CCD; Trudy Soucoup, CCD; Cory Thomas, CCD; Paul Thompson, CCD; John Tom, CCD; Doug Van Damme, CCD; Tracy Wingrove, CCD

Governance Leadership Institute™ II

Rotman School of Management UNIVERSITY OF TORONTO

Participants in alphabetical order: Randy Allarie, CCD; Sandy Berry, CCD; Nancy Boehm; Kelso Brennan, CCD; Bill Corbett, CCD; Sylvan Daugert, CCD; Rafael Diaz, CCD; Perry Dooley, CCD; Danielle Ghai, CCD; Ted Henifin, CCD; Daryl Hoey, CCD; Mark Hope, CCD; Bill Inge, CCD; Cheryl Inniss, CCD; Lyle Johnson, CCD; John Lamb, CCD; Robert Lerner, CCD; Kelly Longley, CCD; Jan McClelland, CCD; Daniel McCoy; Darcy Mykytyshyn, CCD; Genevieve Parker, CCD; Pearlette Ramos, CCD; Charles Showell, CCD; Trudy Soucoup, CCD; Doug Van Damme, CCD; Bill Wilby, CCD; Keith Young, CCD

myCUES Dashboard Launch Heralds *Powerful New Era for CUES Memberships*

CUES is pleased to roll out myCUES Dashboard, a powerful, personalized tool designed to help its members reach their professional development goals. When members log in to *cues.org*, they'll be directed to the dashboard and find an experience tailored just for them with features like:

- easy access to CUES member benefits relevant to their membership level;
- recommended learning opportunities and events;
- access to assigned and completed courses; and
- role-based, curated content from *CUmanagement.com*.

"We're excited myCUES Dashboard is ready for our members. This new experience breaks down existing barriers to ensure all members have simplified access to their benefits and continuing education opportunities to advance their careers and their credit union," says Jimese Harkley, JD, CUDE, CUES' VP/membership. "And future enhancements are planned to further personalize each member's experience.

myCUES Dashboard joins other *cues.org* improvements announced earlier in 2022, including a single sign-on feature, enhancements to CUESNet™ and a new Member Help Center.


Zachary Churchill


Angela Harden


Marilyn Mims


Jose Raya


Randi Timonere

CUES Emerge *Final Five Announced*

The 2022 CUES Emerge program (*cuesemerge.com*) is one step closer to identifying the top emerging leaders in the credit union industry. Thirty professionals were selected to take part in the program, and 27 self-selected into the competition phase to have their submitted business cases reviewed by a panel of judges. The judges reviewed all entries and identified the top five finalists to participate in the online pitch show, powered by Currency:

- Zachary Churchill, VP/finance, USF FCU, Tampa, FL
- Angela Harden, facilities assistant manager, Bay FCU, Capitola, CA
- Marilyn Mims, learning and organization development manager, Northeast CU, Portsmouth, NH
- Jose Raya, security operations engineer, Magnifi Financial CU, Melrose, MN
- Randi Timonere, risk and compliance manager, WeStreet CU, Tulsa, OK

"Once again, our CUES Emerge program attracted a number of strong applicants," says John Pembroke, president/CEO of CUES. "They worked hard throughout the education and competition phases and presented intriguing business cases for our judging panel. The five finalists chosen have a wide range of business cases that address challenges and bring new ideas that many credit unions share."

"The CUES Emerge program continues to be a keystone program for Currency Marketing. We appreciate the partnership with CUES and applaud the cohort of credit union professionals who threw themselves fully into the program. The discussions during the education sessions and the Mastermind sessions helped deepen the learning and broaden the scope of knowledge for all participants," says Tim McAlpine, president of CUES Supplier member Currency (*currencymarketing.ca*).

The finalists will take the virtual stage to present their cases during a live online pitch show at 1 p.m. Central on Oct. 5. Sign up for a reminder and follow along at *cuesemerge.com*.

Online Learning

CUES Virtual Classroom sessions, CUES webinars and all program playbacks are free to CUES members. Learn more at *cues.org/events*.

OCT. 5
CUES Emerge Live Pitch Show
cuesemerge.com

OCT. 5
Virtual Classroom: How to Successfully Manage a Hybrid Workforce

OCT. 11
CUES Virtual Roundtable: Board Liaison Community

OCT. 20
Member Appreciation & Awards Event

NOV. 3 (REPEATED JAN. 26 & MARCH 2)
Webinar: What's In It For Me: The Ultimate Guide to CUES Membership

APRIL 1-OCT. 30
School of Business Lending™ Online

JULY 2023-MARCH 2024
CUES Advanced Management Program from Cornell University

Low-Cost, High Quality Compliance Training

CUES Online University,™ powered by TRC Interactive, is an easy and budget-friendly way to meet NCUA requirements and access classes on today's hottest topics, like:

- Anti Money Laundering
- Identity Theft and Red Flags
- OFAC
- Consumer Privacy

Whether you want straight off-the-shelf training or something customized just for you, CUES Online University is the key to providing convenient and consistent training—all without travel and time out of the office. Learn how to get started today at **cues.org/CUESU**.

Courses average less than $3 each!

CUES

POTENTIAL, REALIZED.™

2022 LEARNING & EVENTS **CALENDAR**

CUES
POTENTIAL. REALIZED.™

DECEMBER 2022			
Directors Conference	Las Vegas, NV	**Dec 4–7**	cues.org/DC
FEBRUARY 2023			
Symposium	Grand Wailea, A Waldorf Astoria Resort Wailea, Maui, HI	**Feb 5–9**	cues.org/SYMP
MARCH 2023			
Execu/Summit®	Sun Valley Inn Sun Valley, ID	**March 5–10**	cues.org/ES
APRIL 2023			
CEO Institute I: *Strategic Planning*	*The Wharton School* University of Pennsylvania	**April 16–21**	cues.org/INST1
CEO Institute: *FinTech*	*Cornell Tech* Roosevelt Island, New York, NY	**April 17–20**	cues.org/Fintech
MAY 2023			
CEO Institute II: *Organizational Effectiveness*	*Johnson School of Management* Cornell University	**May 7–12**	cues.org/INST2
CEO Institute III: *Strategic Leadership Development*	*Darden School of Business* University of Virginia	**May 7–12**	cues.org/INST3
JUNE 2023			
Governance Leadership Institute™	Rotman Business School/Sonesta Hotel, Toronto	**June 4–7**	cues.org/GLI
Governance Leadership Institute II™	Rotman Business School/Sonesta Hotel, Toronto	**June 7–9**	cues.org/GLI2
AUGUST 2023			
Execu/Net™	Grand Hyatt Vail	**Aug 20–23**	cues.org/EN
SEPTEMBER 2023			
Supervisory Community Development Seminar	Hyatt Regency Savannah	**Sept 6–7**	cues.org/SCDS
Director Development Seminar	Hyatt Regency Savannah	**Sept 6–8**	cues.org/DDS
TalentNEXT	Hyatt Regency Savannah	**Sept 10–12**	cues.org/TalentNext
UPCOMING ONLINE PROGRAMS			
School of Business Lending™		**April–Oct 2023**	cues.org/SOBL
Diversity, Equity, and Inclusion Cornell Certificate Program		**March 15–June 20, 2023**	cues.org/DEI
CUES Advanced Management Program from Cornell University		**July 11, 2023–April 12, 2024**	cues.org/eCornell-CUManager
Board Liaison Workshop		**Sept 14, 19 & 21, 2023**	cues.org/BLW

Dates and locations are subject to change. For pricing options, visit ***cues.org/Events.***

Visions' Vision *for Growing Its People*

BY DEREK MATTS

When I left Disney and started in my role at Visions Federal Credit Union (*visionsfcu.org*) in early 2017, we had two experienced trainers and a strong desire to start a formalized leadership development program. I quickly learned from our VP/human resources that developing learning opportunities for our 500-plus employees would be one of my first priorities.

One of the first things we did was start an organization-wide Toastmasters club in 2018. While the group has been very successful, including winning a Corporate Toastmasters award in 2021, the reach was limited. Since the club's beginning, we've consistently had about 25 people invested in the program.

As I looked to open additional opportunities for staff, we experimented with platforms like LinkedIn Learning, a great online resource. We still maintain a small number of licenses for certain roles that regularly utilize that platform but, due to the substantial cost and low overall utilization, we could not really justify it for our entire staff.

At the end of 2019, I was fortunate to meet up with CUES VP/ Sales and Member Relations Northeast Russell Evans (*cues.org/staff/russell-evans*). He shared with me everything that we could be using and doing with CUES. And that lit the light bulb.

In 2020, the pandemic hit. We needed to offer something constructive for employees working from home. We immediately decided on professional development and started a big push to get everything set up and rolled out. Within six weeks, our branch staff completed more than 16,000 CUES videos and articles within various learning pathways in the CUES Learning Portal (*cues.org/cues-learning-portal*). It was a huge success.

Importantly, CUES has provided opportunities for those of us in leadership roles to grow as well. I enjoyed and benefited from participating in the first-ever TalentNext (*cues.org/talentnext*), my first HR and learning conference specific to credit unions. Organized by CUES, the event was a great opportunity to network with peers from other credit unions and share ideas.

Since returning from the event, I have investigated and discussed ideas brought up by each of the presenters. I found value in the 70-20-10-25 discussion—the idea that 70% of a person's learning is internal and experience-based; 20% comes from interacting with other employees, leaders and mentors; 10% is the result of formal training; and 25% is learning from mistakes. This has me rethinking how we might address gaps in employee skills through our succession planning program moving forward.

We've also taken advantage of the online certificate courses CUES offers with Cornell University. For example, I completed the Strategic Human Resource Leadership program, and several team members are attending the CUES Advanced Management Program from Cornell University (*cues.org/ecornell-cumanager*).

Since 2019, we've utilized the "group" functionality within CUES Learning Portal as a social hub for our internal Emerging Leaders program. This is an eight-month program that prepares those who are interested in learning more about leadership at Visions and helps to develop skills necessary to become a leader. As participants work on capstone projects, CUES Learning Portal is a place where small teams go to collaborate and share ideas.

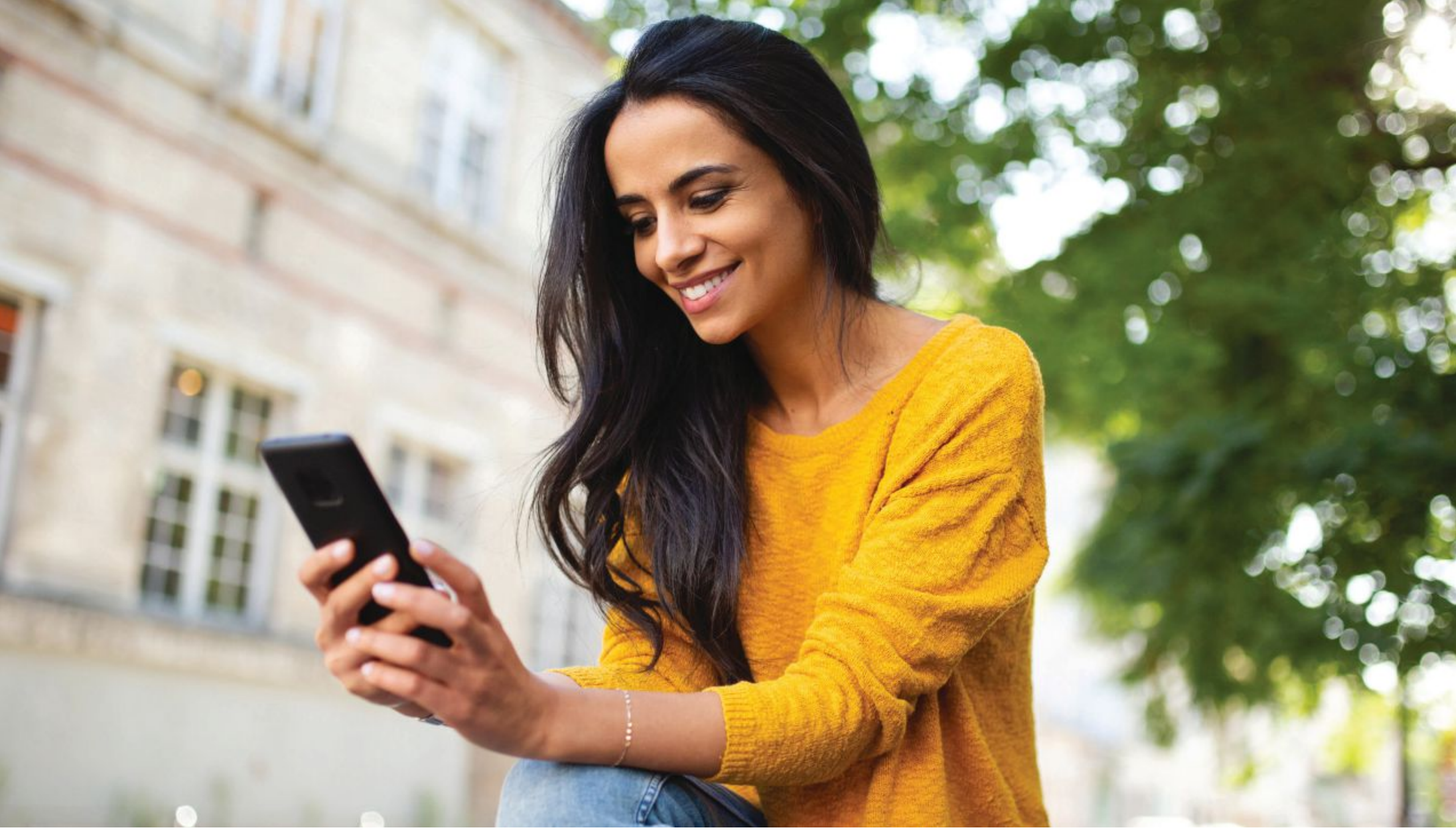
Sometimes I feel like we've only scratched the surface. We're still in the early stages of making a culture shift towards development, but I'm confident that as this new culture gains steam, we'll see engagement with CUES continue to grow across our organization—and a great deal of learning and growth happen for our team members.

CUES member **Derek Matts** *is director of organizational development for $5.6 billion Visions Federal Credit Union, Endicott, New York.*

This is an excerpt. Read the full blog post and leave a comment at cumanagement.com/092622skybox.

"Be kind. In turbulent times, people are especially concerned about their jobs. Have the courage to tell them the truth about what is going on with your organization regularly. When you try to protect people by not giving them information, they will make up information that is sometimes worse than the truth. Keeping people guessing is also very unkind."

Susan Lucia Annunzio, president/CEO of The Center for High Performance (*centerforhighperformance.com*), in "Before Communicating, Put Yourself in Their Shoes" on CUES Skybox: *cumanagement.com/091222skybox*



2023 CUES
Talent Development Guide

CUES
POTENTIAL, REALIZED.™

Limitless.

That's your leadership potential.

As a CUES member, you are the heart of our mission. No matter what offering you choose, our distinct differences, including proven credit union talent development resources, partnerships with world-renowned business schools, prime networking opportunities and powerful industry insights, give you a strong foundation in realizing your potential and transforming you into tomorrow's exceptional leader.

You'll discover our offerings are about much more than just professional development; you'll make connections and build treasured relationships that can help propel your career forward.

Experience the CUES difference, and realize your greatest potential today.

Table of Contents

Membership

Advance Your Career With Flexible Learning

Designed based on member feedback, CUES Membership has more benefits and resources than ever before, ultimately giving you and your credit union more value.

Visit **cues.org/Membership** for more detailed information and to begin networking with over 39,000 of your peers.

Choose From

Individual Membership

Available to credit union staff and board members.

Unlimited Membership

Enroll your entire credit union staff for one flat rate. Includes our most popular benefit, Harvard ManageMentor.

Unlimited+ Membership

Includes everything from the Unlimited membership and a few extra benefits for your board of directors.

MEMBERSHIP BENEFITS	INDIVIDUAL CU staff or directors	UNLIMITED For all CU staff and directors	UNLIMITED+ For all CU staff and directors
CUES Learning Portal, powered by Degreed	✓	✓	✓
CUESNet™	✓	✓	✓
CUES Virtual Classroom	✓	✓	✓
Credit Union Management™ Magazine	✓	✓	✓
CUES Director Education Center	✓	✓	✓
CUES State of Credit Union Training and Development Report	✓	✓	✓
CUES Guide to Effective Mentorship	✓	✓	✓
CUES Welcome to Credit Union Leadership Guide	✓	✓	✓
CUES Councils	✓	✓	✓
CUES Webinar Series	✓	✓	✓
Harvard ManageMentor® (Favorite Benefit)		✓	✓
CUES Leadership Development Guide		✓	✓
Director Onboarding Tool Kit		✓	✓
Compensation Surveys*			✓
Governance+			✓
Board Governance Assessment			✓

**Surveys not applicable to Canadian credit unions.*

Key Membership Benefits

HARVARD ManageMentor®

This on-demand, online learning resource offers easy access to more than 40 courses from Harvard Business Publishing, and covers topics such as Business Plan Development, Career Management, Difficult Interactions, Innovation Implementation, Strategic Thinking and much more.

Provide this tremendous value to all your staff and board at no additional cost! Learn more at **cues.org/HMM**.

CUESNet™

Easily access your membership benefits and collaborate with your peers when you connect with CUES' online community. This secure, members-only platform allows you to join communities relevant to your job role and engage with the industry by sharing content and insights with others.

CUES Learning Portal, powered by Degreed

A blend of curated content and pre-set learning pathways offer an easy way to expand your skillset. Build connections and leverage relationships when you recommend or assign what you've learned to others. Managers—easily view the progress of your staff to aid in their development.

Credit Union Management™ Magazine

Stay on top of the latest CU news with print and digital subscriptions to CUES' monthly magazine. This publication is consistently top-rated within the industry, and offers articles covering general management, board, operations, marketing, and human resources. For even more real-time industry news, visit **CUmanagement.com**.

CUES Director Education Center

Increase your competency on critical board topics with continually updated, interactive director education courses. Learn more at **cues.org/DEC**.

CUES Virtual Classroom

The closest thing to in-person learning, online! Participants can talk and interact with peers and experts, problem-solve, and build relationships, right from their desk. This is the perfect tool for staff with a limited professional development budget, and a great way to offer learning to up-and-coming employees. Learn more at **cues.org/Events**.

Introducing **myCUES Dashboard**

myCUES Dashboard, a powerful tool designed to help members reach their professional development goals, is here!

Highly personalized, myCUES Dashboard offers members easy access to their key benefits, My CUES Learning Portal and CUESNet, relevant CUES events, and curated content from CUmanagement.com.

CUES Members—log in today to view your myCUES Dashboard at **mycues.cues.org**.

Awards and Recognition

Give Your Peers the Recognition They Deserve

Acknowledge the industry's high achievers by submitting nominations for these honors. See details at **cues.org/Awards**.

- **DEI: Catalyst for Change**
  Celebrates DEI advancement efforts within a CU.
- **CUES Outstanding Chief Executive**
  Recognizes outstanding leaders at the CEO level.
- **CUES Exceptional Leader**
  Honors non-chief executive officers.
- **CUES Distinguished Director**
  Recognizes board members whose efforts have strengthened their credit union.
- **CUES Hall of Fame**
  Celebrates credit union professionals for life-long dedication to the industry.
- **CUES Emerging Leader**
  Distinguishes future industry leaders through online learning, peer collaboration and competition.

NEW IN 2023!

CEO Institute: *FinTech*

Blended Learning Program

eCornell Course: March 2023
In-person: April 17-20, 2023

Roosevelt Island, NY
Cornell SC Johnson College of Business

Deepen your understanding of advanced fintech concepts and prepare to stretch your thinking as you learn to use innovative technology to your advantage. Benefit from a unique mix of blended learning offered by our partners. This hybrid of digital and in-person learning includes a two-week FinTech Disruptions eCornell course and three days at the Cornell Tech Campus. Learn more at **cues.org/Fintech**.

JOHNSON
Cornell University™

Trusted Industry Providers

Solve Your Challenges

When you need outside expertise, connect with the best—CUES Supplier members. Look no further for trustworthy, ethical and experienced vendors dedicated to the credit union industry.

CUES members, start today by accessing the CUES Supplier Member Directory at **cues.org/SupplierDirectory**.

CUESolutions—Another Level of Expertise

CUESolutions providers showcase their thought leadership through access to their products, services, articles, videos, and whitepapers. Turn to these experts when you need not just a vendor, but a partner.

CUNA MUTUAL GROUP
Fintech Solutions
Digital Lending Solutions

CUNA MUTUAL GROUP
Executive Benefits & Retirement Solutions

CONTENT GURU
Engagement Made Easy®
Call Center Technologies

CORNERSTONE ADVISORS
Mergers, Acquisitions and Transformation Strategy

DDJ Myers
Advancing Leadership Success
Succession Planning & Board Development

CU MEMBERS Mortgage
Mortgage Lending

PSCU
Payments

StateNational
Portfolio Protection

SRM STRATEGIC RESOURCE MANAGEMENT
Contract Management/ Negotiations

CEOs

Today's credit union CEOs face many challenges—competitive threats, board governance, succession planning—just to name a few.

CUES has the resources, tools, networking and development opportunities you, your board and executive team need to lead your credit union into the future.

EVENTS

CUES Symposium (Almost Sold Out)

February 5-9, 2023 | **Wailea, Maui, Hawaii**

Align the strategic vision of your top team through shared learning experiences. At this unique event, CEOs and board chairs must attend together, but will return home a stronger, more unified force. Learn more at **cues.org/SYMP**.

CEO Institute I: *Strategic Planning*

April 16-21, 2023

The Wharton School
University of Pennsylvania

Learn to turn challenges into change. Delve into strategic planning by embracing uncertainty, rather than ignoring it. Learn more at **cues.org/INST1**.

CEO Institute II: *Organizational Effectiveness*

May 7-12, 2023 | Summer 2023

Samuel Curtis Johnson Graduate School of Management
Cornell University

Effective change management skills are needed for even the most thought-out plan. Reach beyond your area of expertise and include every level of executive management in your credit union. Learn more at **cues.org/INST2**.

CEO Institute III: *Strategic Leadership Development*

May 7-12, 2023

UVA Darden Executive Education

CEO Institute III represents the highest point in your professional leadership development. You'll uncover the reasons why you lead the way you do, and learn new ways to become a more effective leader. Learn more at **cues.org/INST3**.

NEW! CEO Institute: *FinTech*

Blended Learning Program
eCornell Course: March 2023
In-person: April 17-20, 2023

Roosevelt Island, New York
Cornell SC Johnson College of Business

Deepen your understanding of advanced fintech concepts and prepare to stretch your thinking as you learn to use innovative technology to your advantage. Benefit from a unique mix of blended learning offered by our partners. This hybrid of digital and in-person learning includes a two-week FinTech Disruptions eCornell course and three days at the Cornell Tech Campus. Learn more at **cues.org/Fintech**.

Execu/Summit

March 5-10, 2023 | **Sun Valley, ID**

This meeting's unique schedule—bookending educational sessions around midday networking on the slopes—will leave you armed with the knowledge you need to take your organization's performance to the next level. Learn more at **cues.org/ES**.

CUES Governance Leadership Institute™

June 4-7, 2023

Joseph L. Rotman School of Management
University of Toronto

Strengthen your boardroom contributions as you learn to balance healthy debate and diversity, as well as execute your fiduciary responsibilities. Learn more at **cues.org/GLI**.

CUES Governance Leadership Institute™ II

June 7-9, 2023

Joseph L. Rotman School of Management
University of Toronto

Gain an in-depth understanding of how new technologies like artificial intelligence, blockchain, and data analytics can optimize your operations and give your credit union a competitive edge. Learn more at **cues.org/GLI2**.

Execu/Net™

August 20-23, 2023 | **Vail, CO**

Broaden your perspective, challenge yourself and try new things as our speakers guide you through powerful morning sessions, covering growth strategies, financial complexity and innovation. Each afternoon network with peers and nature for a fresh perspective. Learn more at **cues.org/EN**.

TalentNEXT

September 10-12, 2023 | **Savannah, GA**

Your people are essential to achieving your CU's goals. Don't miss this opportunity to take a laser-focused look at people strategies and talent development, ensuring your credit union's greatest asset can execute upon your strategic plan. Learn more at **cues.org/TalentNEXT**.

SOLUTIONS

CUES Consulting

CUES Consulting strengthens your leadership pipeline by providing direction and focus to support your staff's growth. Identify and develop current and emerging leaders and high performers within your credit union. Learn more at **cues.org/CUESConsulting**.

Board Governance Assessment

Take an honest look at your board with this anonymous, online assessment tool. Evaluate board performance in key areas of governance and create a plan to improve. Learn more at **cues.org/BoardAssessment**.

CEO Assessment for Credit Unions

Strengthen CEO performance with this unique, web-based CEO evaluation tool combining data provided by both the CEO and directors. Learn more at **cues.org/CEOAssessment**.

Director Skills Assessment

Improve board recruitment and focus training resources by evaluating individual and collective capabilities to pinpoint skill set gaps in five key areas. Learn more at **cues.org/DirectorAssessment**.

NEW IN 2023!

CEO Dialogue

November 7-9 2023

Austin, TX

The name says it all. CEOs, don't miss this event exclusively focused on the unique challenges of leading from the top. Bring your topics to the table, and plan to work through them with your colleagues during facilitated discussions.

Watch **cues.org** for more details on this event, which was created based on member feedback.

Executives

Your experience, expertise and leadership skills have gotten you to this point in your career. To remain successful, and to go even further, you'll need to stay sharp. CUES can help you improve in your current role—and if you really want it, prepare you for the CEO's chair.

EVENTS

CEO Institute I: *Strategic Planning*

April 16-21, 2023

The Wharton School
University of Pennsylvania

Learn to turn challenges into change. Delve into strategic planning by embracing uncertainty, rather than ignoring it. Learn more at **cues.org/INST1**.

CEO Institute II: *Organizational Effectiveness*

May 7-12, 2023 | Summer 2023

Samuel Curtis Johnson Graduate School of Management
Cornell University

Effective change management skills are needed for even the most thought-out plan. Reach beyond your area of expertise and include every level of executive management in your credit union. Learn more at **cues.org/INST2**.

CEO Institute III: *Strategic Leadership Development*

May 7-12, 2023

UVA Darden Executive Education

Explore business lending's immense growth potential and learn how to create a highly profitable business lending program at your credit union—including smart practices, how to set up your program for maximum profitability, and potential downfalls to avoid. Learn more at **cues.org/INST3**.

NEW! CEO Institute: *FinTech*

Blended Learning Program
eCornell Course: March 2023
In-person: April 17-20, 2023

Roosevelt Island, New York
Cornell SC Johnson College of Business

Deepen your understanding of advanced fintech concepts and prepare to stretch your thinking as you learn to use innovative technology to your advantage. Benefit from a unique mix of blended learning offered by our partners. This hybrid of digital and in-person learning includes a two-week FinTech Disruptions eCornell course and three days at the Cornell Tech Campus. Learn more at **cues.org/Fintech**.

CUES Governance Leadership Institute™

June 4-7, 2023

Joseph L. Rotman School of Management
University of Toronto

Strengthen your boardroom contributions as you learn to balance healthy debate and diversity with consensus building, and confidently execute on your fiduciary responsibilities. Learn more at **cues.org/GLI**.

CUES Governance Leadership Institute™ II

June 7-9, 2023

Joseph L. Rotman School of Management
University of Toronto

Gain an in-depth understanding of how new technologies like artificial intelligence, blockchain, and data analytics can optimize your operations and give your credit union a competitive edge. Learn more at **cues.org/GLI2**.

Execu/Summit

March 5-10, 2023 | **Sun Valley, ID**

This meeting's unique schedule—bookending educational sessions around midday networking on the slopes—will leave you armed with the knowledge you need to take your organization's performance to the next level. Learn more at **cues.org/ES**.

Diversity, Equity, and Inclusion Cornell Certificate Program

March 15 – June 20, 2023

An organization is only as good as its culture—and building that culture is not only a role for HR, it's every manager's and employee's responsibility. An inclusive work environment is not just a nice-to-have, it can make or break your credit union. Develop skills to build a truly aware and inclusive work culture. Learn more at **cues.org/eCornell-DEI**.

CUES Advanced Management Program from Cornell University

July 11, 2023 – April 12, 2024

This unique 9-month program helps emerging leaders understand the C-suite mindset. Learn how C-suite executives think about their responsibilities, and apply lessons to enhance their day-to-day work, management roles, and contributions to the organization. Learn more at **cues.org/eCornell-CUManager**.

Execu/Net™

August 20-23, 2023 | **Vail, CO**

Broaden your perspective, challenge yourself and try new things as our speakers guide you through powerful morning sessions, covering growth strategies, financial complexity and innovation. Each afternoon network with peers and nature for a fresh perspective. Learn more at **cues.org/EN**.

TalentNEXT

September 10-12, 2023 | **Savannah, GA**

Your people are essential to achieving your CU's goals. Don't miss this opportunity to take a laser-focused look at people strategies and talent development, ensuring your credit union's greatest asset can execute upon your strategic plan. Learn more at **cues.org/TalentNEXT**.

CUES School of Business Lending™

Online: April 1 – October 31, 2023

Explore business lending's immense growth potential and learn how to create a highly profitable business lending program at your credit union—including smart practices, how to set up your program for maximum profitability, and potential downfalls to avoid. Learn more at **cues.org/SOBL**.

SOLUTIONS

CUES Consulting

CUES Consulting strengthens your leadership pipeline by providing direction and focus to support your staff's growth. Identify and develop current and emerging leaders and high performers within your credit union. Learn more at **cues.org/CUESConsulting**.

CUES eVote

This easy-to-use, highly secure electronic voting solution offers online, phone, and paper balloting. Services include hybrid elections, customization, a state-of-the-art platform, and voting confirmation certificates, all backed by concierge-level service. Learn more at **cues.org/eVote**.

CUES Online University,™ powered by **TRC Interactive**

Offering compliance and front-line training—including fraud prevention—at a very low cost. Save time and money by providing convenient and consistent training to improve your credit union's performance. Learn more at **cues.org/CUESU**.

CUES Compensation Surveys

Easily keep up on industry hiring trends with CUES Executive Compensation Survey and CUES Employee Salary Survey. Each offers compensation information on a wide range of positions, relevant data for credit unions of all sizes, and customized results that can be sorted with up to nine criteria. Included free with CUES Unlimited+ Memberships! Purchase now at **cues.org/ECS** and **cues.org/ESS**.

First Line of Defense™

This low-cost fraud prevention training tool offers online lessons based on real-life examples as reported by the FBI and Office of the Comptroller. Learn more at **cues.org/FirstLine**.

Managers

Making the jump from individual contributor to manager can be hard. You have the functional expertise but may need help with the fundamentals of team leadership. We have the tools to help you succeed.

EVENTS

Diversity, Equity, and Inclusion Cornell Certificate Program

March 15 – June 20, 2023

An organization is only as good as its culture—and building that culture is not only a role for HR, it's every manager's and employee's responsibility. An inclusive work environment is not just a nice-to-have, it can make or break an organization. Develop skills to build a truly aware and inclusive work culture. Learn more at **cues.org/eCornell-DEI**.

CUES School of Business Lending™

Online: April 1 – October 31, 2023

Explore business lending's immense growth potential and learn how to create a highly profitable business lending program at your credit union—including smart practices, how to set up your program for maximum profitability, and potential downfalls to avoid. Learn more at **cues.org/SOBL**.

CUES Advanced Management Program from Cornell University

July 11, 2023 – April 12, 2024

This unique 9-month program helps emerging leaders understand the C-Suite mindset. Learn how C-suite executives think about their responsibilities, and apply lessons to enhance their day-to-day work, management roles, and contributions to the organization. Learn more at **cues.org/eCornell-CUManager**.

CUES Emerge

Cohort starts March 2023

This program for emerging leaders offers a valuable six-week online educational component, the opportunity to collaborate with peers, and coaching and assistance in creating a business case for your credit union. Free to participants. Applications open January 2023. Learn more at **cuesemerge.com**.

SOLUTIONS

CUES Learning Portal,™ powered by Degreed

A blend of curated content and pre-set learning pathways offer an easy way to expand your skillset. Use this members-only benefit to build your own skills and leverage relationships when you recommend what you've learned to others. Learn more at **cues.org/CLP**.

CUES Virtual Classroom

The closest thing to in-person learning, online! Participants can talk and interact with peers and experts, problem-solve, and build relationships, right from their desk. This is the perfect tool for staff with a limited professional development budget, and a great way to offer learning to up-and-coming employees. Included free with CUES Membership—nonmembers, pay as you go! Learn more at **cues.org/Events**.

CUES Online University,™ powered by TRC Interactive

Offering compliance and front-line training—including fraud prevention—at a very low cost. Save time and money by providing convenient and consistent training to improve your credit union's performance. Learn more at **cues.org/CUESU**.

First Line of Defense™

This low-cost fraud prevention training tool offers online lessons based on real-life examples as reported by the FBI and Office of the Comptroller. Learn more at **cues.org/FirstLine**.

HARVARD ManageMentor®

Offers easy access to on-demand, online learning covering more than 40 courses from Harvard Business Publishing. Available to Unlimited and Unlimited+ members. Learn more at **cues.org/HMM**.

Staff
Including Front-Line Employees & Individual Contributors

Hone the skills needed for your current role, and improve your soft skills to move up the ranks. CUES offers live and virtual resources to help you lay the foundation for a brilliant career.

EVENTS

CUES Emerge

Cohort starts March 2023

This program for emerging leaders offers a valuable six-week online educational component, the opportunity to collaborate with peers, and coaching and assistance in creating a business case for your credit union. Free to participants. Applications open January 2023. Learn more at **cuesemerge.com**.

Board Liaison Workshop

September 14, 19 & 21, 2023

This event will provide you with practical tools, including actionable guidance on ways to build better board meetings, develop more effective board packets and meeting agendas, enhance committee charters and board portals, and much more. Plus, you'll make valuable connections as you share best practices with your peers. Learn more at **cues.org/BLW**.

SOLUTIONS

CUES Learning Portal,™ powered by **Degreed**

A blend of curated content and pre-set learning pathways offer an easy way to expand your skillset. Use this members-only benefit to build your own skills and leverage relationships when you recommend what you've learned to others. Learn more at **cues.org/CLP**.

Harvard ManageMentor®

Offers easy access to on-demand, online learning covering more than 40 courses from Harvard Business Publishing. Available to Unlimited and Unlimited+ members. Learn more at **cues.org/HMM**.

CUESNet™

Easily access your membership benefits and collaborate with your peers when you connect with CUES online community. This secure, members-only platform allows you to join communities relevant to your job role and engage with the industry by sharing content and insights with others. Visit **CUESnet.cues.org**.

CUES Online University,™ powered by **TRC Interactive**

CUES Online University provides consistent training to improve your performance. This offering includes frequently updated compliance and fraud prevention modules. Learn more at **cues.org/CUESU**.

First Line of Defense™

This low-cost fraud prevention training tool offers online lessons based on real-life examples as reported by the FBI and Office of the Comptroller. Learn more at **cues.org/FirstLine**.

CUES Guide to Effective Mentorship

Build strong, effective mentor relationships, and find tips on ways to find a good match in a mentor with the practical tools found in this guide, included with CUES Membership. Login to download the guide at **cues.org/MentorshipGuide**.

CUES Councils

Attend at the special member price and learn directly from industry experts while connecting with peers at these in-person regional networking events. Learn more at **cues.org/Councils**.

Now more than ever, having a learner's mindset is vital to your future success. Visit cues.org/Digital-Learning and cumanagement.com to explore all CUES has to offer for your on-demand learning including online events, podcasts, videos, and more.

CUES Virtual Classroom

The closest thing to in-person learning, online! Participants can talk and interact with peers and experts, problem-solve, and build relationships, right from their desk.

This is the perfect tool for staff with a limited professional development budget, and a great way to offer learning to up-and-coming employees. Included free with CUES Membership—nonmembers, pay as you go! Learn more at **cues.org/Events**.

Board Members & Liaisons

As a credit union director or liaison, you play a key role in driving the strategic direction of your credit union. Join CUES and get the resources and training you need to fulfill your governance and fiduciary responsibilities.

EVENTS

CUES Symposium (Almost Sold Out)

February 5-9, 2023 | **Wailea, Maui, Hawaii**

Align the strategic vision of your top team through shared learning experiences. At this unique event, CEOs and board chairs must attend together, but will return home a stronger, more unified force. Learn more at **cues.org/SYMP**.

Execu/Summit

March 5-10, 2023 | **Sun Valley, ID**

This meeting's unique schedule—bookending educational sessions around midday networking on the slopes—will leave you armed with the knowledge you need to take your organization's performance to the next level. Learn more at **cues.org/ES**.

CUES Governance Leadership Institute™

June 4-7, 2023

Joseph L. Rotman School of Management
University of Toronto

Discover how to execute your fiduciary responsibilities and strengthen your contributions in the board room as you learn to balance healthy debate and diversity with consensus building. Learn more at **cues.org/GLI**.

CUES Governance Leadership Institute™ II

June 7-9, 2023

Joseph L. Rotman School of Management
University of Toronto

Gain an in-depth understanding of how new technologies like artificial intelligence, blockchain, and data analytics can optimize your operations and give your credit union a competitive edge. Learn more at **cues.org/GLI2.**

Execu/Net™

August 20-23, 2023 | **Vail, CO**

Broaden your perspective, challenge yourself and try new things as our speakers guide you through powerful morning sessions, covering growth strategies, financial complexity and innovation. Each afternoon network with peers and nature for a fresh perspective. Learn more at **cues.org/EN**.

Supervisory Committee Development Seminar

September 6-7, 2023 | **Savannah, GA**

Join us and discover what it takes to effectively work with management, the board, and internal and external auditors as a supervisory committee member. Learn about the different risks facing credit unions and be prepared to handle any changes that arise. Learn more at **cues.org/SCDS**.

Director Development Seminar

September 6-8, 2023 | **Savannah, GA**

Board members must efficiently fulfill their fiduciary responsibilities. Attend and advance your governance skills and maximize the traits you need to successfully reach your credit union's goals. Learn more at **cues.org/DDS**.

Directors Conference

December 10-13, 2023 | **Maui, HI**

This comprehensive event for credit union directors takes an in-depth look at the relevant governance and strategic issues affecting your board, credit union and the movement. Learn more at **cues.org/DC**.

Board Liaison Workshop

September 14, 19 & 21, 2023

This event will provide you with practical tools, including actionable guidance on ways to build better board meetings, develop more effective board packets and meeting agendas, enhance committee charters and board portals, and much more. Plus, you'll make valuable connections as you share best practices with your peers. Learn more at **cues.org/BLW**.

SOLUTIONS

CUES Director Education Center

Increase your competency on critical board topics with continually updated, interactive director education courses included in all levels of CUES Membership. Learn more at **cues.org/DEC**.

CUES eVote

Whether you are planning a board election, merger or bylaw vote, or a membership survey, CUES eVote is the smart, safe and affordable way to go. This easy-to-use, highly secure electronic voting solution offers online, phone, and paper balloting. Services include hybrid elections, customization, a state-of-the-art platform, and voting confirmation certificates, all backed by concierge-level service. Learn more at **cues.org/eVote**.

Board Policy Packages

An extensive library of policies, procedures, job descriptions and charters designed to ensure your CU has the support you need in the pursuit of good governance. Learn more at **cues.org/BoardPolicies**.

Quantum Governance, L3C

Unravel your board's complicated roles and responsibilities, and combine leading-edge governance with strategic thinking to become an even greater asset to your credit union. Learn more at **cues.org/QG**.

Board Governance Assessment

Take an honest look at your board with this anonymous, online assessment tool. Evaluate board performance in key areas of governance and create a plan to improve. Learn more at **cues.org/BoardAssessment**.

Director Skills Assessment

Improve board recruitment and focus training resources by evaluating director's individual and collective capabilities to pinpoint skill set gaps in five key areas. Learn more at **cues.org/DirectorAssessment**.

CEO Assessment for Credit Unions

Strengthen CEO performance with this unique, web-based CEO evaluation tool combining data provided by both the CEO and directors. Learn more at **cues.org/CEOAssessment**.

Supervisory/Audit Committee Assessment

Gather candid feedback from the perspectives of your committee and board members, as well as your senior management team, on the effectiveness of your Supervisory/Audit Committee. Learn more at **cues.org/CommitteeAssessment.**

Governance+

Offers premium, in-depth, education for all board members using digital learning. Available to Unlimited+ members. Learn more at **cues.org/Governance-Plus**.

CUES' mission is to educate and develop credit union CEOs, executives, directors and future leaders.

Tel: **800.252.2664**
Canada Tel: **604.347.7097**
Email: **cues@cues.org**

CUES RESOURCES
cues.org
CUmanagement.com

2023 CUES Calendar
cues.org/Events

DEI Resource Center
cues.org/DEI

Digital Learning Resources
cues.org/Digital-Learning

MyCUES Dashboard
mycues.cues.org

CUES
POTENTIAL, REALIZED.™