



AFRICAN-AMERICAN  
CREDIT UNION COALITION  
**Leadership • Internship • Mentorship**

2021

**The Year In Review:  
Our Work & Impact**

*#CommitmentToChange*



Larry D. Sewell  
AACUC Chairman

## Thank You from the AACUC Chairman

Our members and corporate partners made it possible for us to significantly expand our DEI programming. Your generous support also allowed us to create a significant footprint in the credit union movement as we respond as a nation on multiple fronts: the COVID-19 health crisis, the resulting economic crisis, and the call for racial justice and healing.

## Credit Unions Continue to Lead the Way for Change

Credit Unions are truly outpacing the rest of our nation by having open discussions about racial justice, diversity, equity, and inclusion. AACUC continues to advocate for Diversity and Inclusion as the 8<sup>th</sup> Cooperative Principle of the credit union movement.



Renée Sattiewhite, CUDE  
Certified Diversity Professional  
AACUC President/CEO



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**ABOUT AACUC:** The AACUC is a 501c3 non-profit organization created in 1999 to increase the strength of the global credit union community through professional development and advocacy. It has become an all-encompassing organization for individuals (professional and volunteers) in Credit Unions, Insurance, Regulators, Consultants and other entities in the credit union industry. AACUC is considered a leader in the credit union industry adopting the 8<sup>th</sup> Cooperative Principle and providing knowledge of how credit unions can become more diverse and inclusive.

## Financials

### Balance Sheet

|                                       | 2021 Unaudited Estimate | 2020 Actual       |
|---------------------------------------|-------------------------|-------------------|
| <b>ASSETS</b>                         |                         |                   |
| Cash and Cash Equivalents             | \$ 324,868              | \$ 541,348        |
| Accounts Receivable                   | 450,405                 | -                 |
| Other Assets                          | 50,970                  | -                 |
| <b>Total Assets</b>                   | <b>\$ 826,243</b>       | <b>\$ 541,348</b> |
| <b>LIABILITIES</b>                    |                         |                   |
| Accounts Payable                      | -                       | -                 |
| <b>Total Liabilities</b>              | <b>\$ -</b>             | <b>\$ -</b>       |
| <b>EQUITY</b>                         |                         |                   |
| Without Donor Restrictions            | \$ 26,394               | \$ 339,949        |
| With Donor Restrictions               | 514,954                 | 201,399           |
| Total Revenue                         | 284,895                 | -                 |
| <b>Total Equity</b>                   | <b>\$ 826,243</b>       | <b>\$ 541,348</b> |
| <b>Total Liabilities &amp; Equity</b> | <b>\$ 826,243</b>       | <b>\$ 541,348</b> |

### Income Statement

|   | 2021 Unaudited Estimate | 2020 Actual         |
|---|-------------------------|---------------------|
| <b>INCOME</b>                               |                         |                     |
| Direct Public Support                       | \$ 1,052,616            | \$ 742,262          |
| Investments                                 | 1,277                   | -                   |
| Membership Income                           | 353,254                 | 246,351             |
| Program & Events Income                     | 213,169                 | -                   |
| Other Income                                | 85,851                  | 46,401              |
| <b>Total Income – Cash Basis</b>            | <b>\$ 1,706,169</b>     | <b>\$ 1,035,014</b> |
| Sponsor Pledges – Future Years              |                         |                     |
| <b>Total Income– Accrual Basis</b>          |                         |                     |
| <b>EXPENSES</b>                             |                         |                     |
| Operations                                  | \$ 1,080,804            | \$ 477,365          |
| Program & Events Expenses                   | 202,074                 | 134,555             |
| Other Types of Expenses                     | 138,395                 | -                   |
| <b>Total Expenses</b>                       | <b>\$ 1,421,274</b>     | <b>\$ 611,920</b>   |
| <b>Change in Net Assets from Operations</b> | <b>\$ 284,895</b>       | <b>\$ 423,094</b>   |

## New AACUC Programs Funded by Corporate Partners & Chairman's Circle

### New Diversity, Equity & Inclusion Initiatives & Pilot Programs

- DEI Leadership Academy For Financial Professionals – Twenty individuals graduated from the pilot cohort and earned a DEI certification
- Customized DEI Training & Consulting Services – AACUC led more than 50 speaking engagements
- Commitment to Change Conversation Series – AACUC hosted 11 monthly virtual topical panels
- Cross Cultural Exchange Program – a new executive mentoring program connecting peers and cultures
- 1-to-1 Woman Program – a unique mentorship pairing African-American and Caucasian female executives

### Community Impact Programs

- Thrive WealthBuild Initiative
- CLIMB Summer Stock Market Experience
- MDI Technical Assistance & Referrals
- BoardReady Leadership Development Program

## Join the Movement

### #Commitment to Change

### CHAIRMAN'S CIRCLE

BECU

CUNA Mutual Group

Local Government FCU

MECU Credit Union

Peach State FCU

SchoolsFirst FCU

State Employees' CU of North Carolina

Suncoast Credit Union

US Bank

VISA

*Donor recognition levels are determined on a cumulative basis, including all past and upcoming gifts and pledges made for multi-year support. Chairman's Circle pledges and contributions are \$500,000 and above. Corporate Partner pledges range from \$25,000 to \$125,000 per year for five years.*



Pilot Program

**30**

Total Participants

From **24**

Organizations

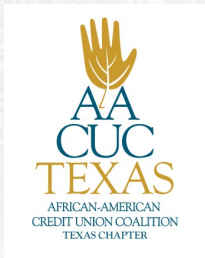
Announcements

AACUC introduced its first dean and fellow and fifth regional chapter.



**AACUC Welcomes New Dean**

AACUC proudly welcomed Dr. Michelle Nearon as the new Dean of the DEI Leadership Academy. Dr. Nearon is currently the Senior Associate Dean & Director of the Office for Graduate Student Development and Diversity at Yale University. She also previously served as the Board Chair at Bethpage Federal Credit Union (\$11B assets).



**AACUC Expands With a New Chapter in Texas**

AACUC announced it has established a new branch Texas. The Texas Regional Chapter was formerly under the Southern Regional Chapter and, according to a statement, “will further spread the message of diversity, equity and inclusion to the 425 credit unions based in Texas, including 225 low-income designation credit unions and 18 community development financial institution credit unions.”



**AACUC Announces New Fellow**

AACUC welcomed Dr. Valerie L. Myers as the new fellow for diversity, equity and inclusion. Dr. Myers' expertise in Diversity, Equity & Inclusion (DEI) is informed by 25 years of academic, business, and consulting experience. Dr. Valerie L. Myers works with leaders and organizations to identify barriers to diversity, equity and inclusion, provides resources to overcome them and uses data and diagnostic to target areas for behavioral and systemic changes.

*What are the focus areas of the Commitment to Change Initiative?*

**Diversity, Equity and Inclusion** in the credit union industry allows us to lead by example. From the boardroom to our tellers, our people make the difference and our diversity is our strength.

**Financial Inclusion** for the unbanked and underbanked is consistent with our ability to offer access to fairly-priced financial services for individuals with lower earnings.

**Closing the Racial Wealth Gap** through financial education, small business acceleration, home ownership initiatives, and other wealth building strategies.

**Community Involvement** initiatives supporting the advancement of low-income communities of color through youth development, education, and workforce development.

## AACUC in the News

### Why 8th Cooperative Principle Initiative is Significant for Credit Unions

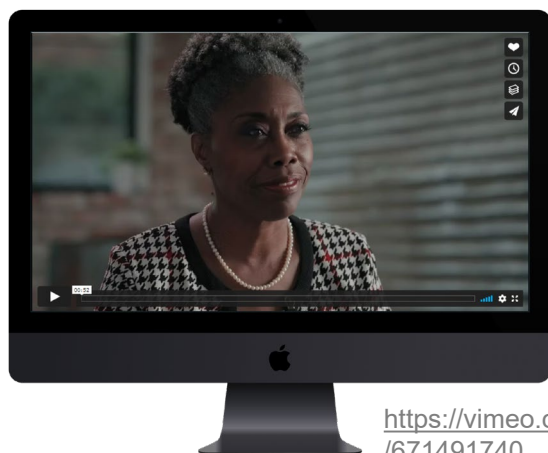


National Credit Union FOUNDATION

Ignite | Inspire | Respond

### Foundation announces winners of 33rd Annual Herb Wegner Awards

October 5, 2021



<https://vimeo.com/671491740>



CUNA News PODCAST

CU SYSTEM

AACUC highlighted among 20 Black-owned businesses in New York Times

May 26, 2021

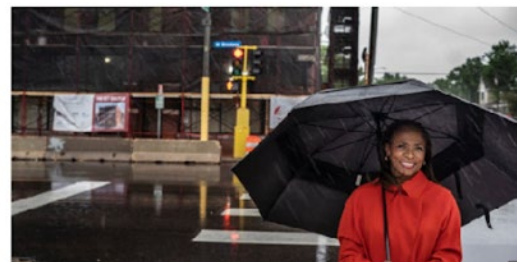


### Village Financial Credit Union

#### Group seeks city's help to revive plan for Black-led credit union in north Minneapolis

Under new leadership, the Association for Black Economic Power says it has overcome the setbacks of 2019.

By Faiza Mahamud Star Tribune | MAY 31, 2021 — 6:16PM



**African-American Credit Union Coalition  
Receives \$150,000 Grant from U.S. Bank  
In Support of Minority Depository Institutions.  
This is part of the bank's ongoing commitment to help  
close the racial wealth gap.**

## Special Events & Recognition

The 2021 Hoopsgiving event featured AACUC as a Black-led Community Partner.



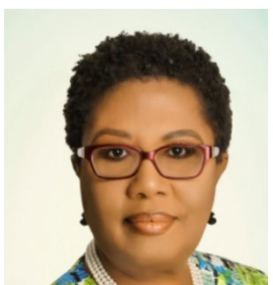
# COMMITMENT TO CHANGE™

Credit Unions Unite Against RACISM

## Virtual Annual Conference

### August 16—21, 2021

**Be Bold. Be Mindful. Be Brave.**



### Title Sponsor



### Other Major Sponsors

- CUNA Mutual Group
- PFP Family Services
- BECU
- Allied Solutions
- Arriba Advisors
- Elan Financial Services
- CO-OP Financial Services
- VISA
- CU Insight
- Fiserv
- Jack Henry / Symitar
- LSC
- Mitchell Stankovic & Associates
- NAFCU
- Vystar
- Local Government FCU
- MECU Credit Union
- SchoolsFirst FCU
- State Employees' CU of NC
- Suncoast Credit Union

### Watch Our Featured Events

[www.aacuc.org/ctcvirtualvideoseris](http://www.aacuc.org/ctcvirtualvideoseris)



# AACUC Honored Credit Union Industry Leaders, Trailblazers and Influencers

## African American Credit Union Hall of Fame



*Anthony P. Bailey*



*Jim Blaine*



*Gerald S. Brooks*



*John Pembroke*



*Lynette Smith*



*Pier Alsup*



*Dawn White Brewer*



*Dan McCue*



*William "Bill" Porter*

## Inaugural DEI Trailblazer Awards



*Angela Russell*



*Maurice Smith*



*Pablo DeFilippi*



## Chairman's Awards



*John Cassidy*



*Eric Gibbs, Sr.*



*James Gukeisen*



*Kelli C. Holloway*



*André Lucas*

**Speaking Engagements**

AACUC leadership shared its DEI expertise across the country at various events.

**CREDIT UNIONS**

- Canopy FCU Happy Hour
- DC CU Strategic Meeting
- GPO FCU Strategic Meeting
- Greylock Girl's Night - Women Panel
- IL Annual Meeting
- Navy FCU Lunch and Learn DEI
- United Nations FCU & OAS FCU 4th Annual United in Sustainability Summit for Credit Unions across North America (US/Puerto Rico and Canada)
- SchoolsFirst FCU Lunch and Learn DEI
- VyStar CU Women Summit

**PODCASTS & BROADCASTS**

- CUES Podcast DEI
- BWT Radio Show - Voyage Dallas Podcast - Building Wealth
- CU Broadcast 8th Principle Interview

**LEAGUES & ASSOCIATIONS**

- Carolinas CU League Panel
- Cornerstone - Inclusion
- CU Association of New Mexico - Unscripted Happy Hour
- CU Association of New Mexico - DEI Conference
- Heartland CU Association Be Better Do Better
- Heartland CU Association Do Better Be Better
- Heartland CU Association - Virtual Credit Union Philanthropy Conference
- Illinois CU League - DEI August Workshop
- LSCU Idea Institute
- Maryland DC CU Association Annual Conference
- Maryland DC CU Association What is diversity?
- Ohio CU League annual meeting InVest48 - Moving Toward an Inclusive Workplace

**ORGANIZATION BOARD OF DIRECTORS**

- SchoolsFirst's Board DEI Journey
- Greylock Strategic Board Session

**PARTNERS & ORGANIZATIONS**

- 2021 SACCA Congress
- Association of British CUs Limited - Road to Glasgow - World Council of CUs
- AICPA & CIMA Conference on Credit Unions
- CU Leadership Council of Cooperative Economists Meeting
- CU Women in Leadership Summit - Solving the Diversity Problem
- CUNA DEI ESchool
- Discovery 2021
- Hawaii's First Global Women's Leadership Network Sister Society
- Inclusiv Conference - Racial Equity in Action: A Spotlight on Financial Justice
- Inclusiv The Role of Black CUs in Addressing Racial Equity
- NACHA 2021 Payments Conference
- NAFCU Invest in DEI - Diversity, Equity, and Inclusion in Credit Unions
- NAFCU Webinar
- Navy FCU/NAFCU/LendKey webinar
- NCUA DEI Summit
- Strategic Hotbox - 5 Year Episode Production
- Underground Collision BFO
- UFSC Speaking Engagement for Financial Literacy Month
- Western CUNA Management School
- Young CU Professionals Fundraiser for UNCF: Invest in the Future



# AACUC Board of Directors 2021-2022



*Chairman*  
**Larry D. Sewell**  
VP, Community Outreach  
Together CU  
St. Louis, MO



*Vice-Chairman*  
**Maurice Smith**  
CEO  
Civic CU, Local Government FCU  
Raleigh, NC



*Treasurer*  
**Tracey Jackson**  
CFO  
Resource One CU  
Dallas, TX



*Secretary*  
**Marvin T. York, CPM**  
VP, Contact Center  
Member Engagement  
PSCU  
St. Petersburg, FL



*Board Director*  
**Timothy L. Anderson**  
President/CEO  
United States Senate FCU  
Washington, DC



*Board Director*  
**Whitney M. Anderson-Harrell**  
President/CEO  
Elements Financial  
Indianapolis, IN



*Board Director*  
**Priscilla Awkard, CUDE**  
VP, Teller Center  
Coastal FCU  
Raleigh, NC



*Past Immediate Chair*  
**Adrian Johnson**  
Senior VP/CFO  
MECU CU  
Baltimore, MD



*Board Director*  
**Gary J. Perez**  
CEO  
USC CU  
Los Angeles, CA



*Board Director*  
**Ed Presnell**  
Business Development Executive  
Peach State FCU  
N. Augusta, GA



*Board Director*  
**Lynette W. Smith**  
Lead Consultant  
Quantum Governance, L3C  
Herndon, VA



## Thank You to our Major Donors & Supporters

### CORPORATE PARTNERS

- Alaska USA Federal Credit Union
- BECU
- Coastal Credit Union
- CO-OP Financial Services
- CUES
- CU Insight
- CUNA
- CUNA Mutual Group
- Educational Systems Federal Credit Union
- Elan
- Fiserv
- Georgia United Credit Union
- GPO Federal Credit Union
- GreenState Credit Union
- Greylock Federal Credit Union
- Inclusiv
- Kasasa
- Kinecta
- Local Government Federal Credit Union
- LSC
- MECU Credit Union
- Michigan State University Federal Credit Union
- Minnesota Credit Union Network
- Mitchell Stankovic & Associates
- NAFCU
- NASCUS
- Peach State Federal Credit Union
- PSCU
- SchoolsFirst Federal Credit Union
- SEFCU
- State Employees' Credit Union of North Carolina
- Suncoast Credit Union
- Together Credit Union
- United States Senate Federal Credit Union
- US Bank
- VISA
- Visions Federal Credit Union

### STRATEGIC PARTNERS

- BetterInvesting
- CLIMB
- CUNA
- Filene Research Institute
- Finastra
- MyMoney MyFuture
- NAFCU
- World Council of Credit Unions

### LEAGUE MEMBERS & SUPPORTERS

- ACUL
- Alaska Credit Union League
- Association of Vermont Credit Unions
- California and Nevada Credit Union Leagues
- Carolinas Credit Union League
- Cooperative Credit Union Association
- Cornerstone League
- Credit Union Association of New Mexico
- CrossState Credit Union Association
- Dakota Credit Union Association
- Hawaii Credit Union League
- Heartland Credit Union Association
- Illinois Credit Union System
- Indiana Credit Union League
- Iowa Credit Union League
- Kentucky Credit Union League
- League of Southeastern Credit Unions
- League of Southeastern Credit Unions
- Louisiana Credit Union League
- Maine Credit Union League
- Maryland | DC Credit Union Association
- Michigan Credit Union League
- Minnesota Credit Union Network
- Mississippi Credit Union Association
- Montana's Credit Unions
- Mountain West Credit Union Association
- Nebraska Credit Union League
- New York Credit Union Association
- Northwest Credit Union Association
- Ohio Credit Union League
- Tennessee Credit Union League
- The Credit Union League of Connecticut Inc
- Utah Credit Union Association
- Virginia Credit Union League
- West Virginia Credit Union League
- Wisconsin Credit Union League

*Chairman's Circle - \$100,000 annually and in-kind*



Credit Unions Unite Against **RACISM**™

*Every League/Association also contributed to the ACUL Commitment to Change Scholarship Fund, with a three-year commitment.*