

# ANNUAL REPORT

# 2022



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Maurice Smith  
AACUC Chairman

## *Thank You to All of Our Members and Supporters*

Our members and corporate partners make it possible for us to continue our award-winning DEI programming and nonprofit collaborations for community impact. Your generous support allows us to create a significant footprint in the credit union movement as we respond as an industry on multiple fronts: accelerating financial inclusion for the marginalized, bracing for threats of economic recession, and addressing the ongoing call for racial healing and reconciliation.



## *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 8th Cooperative Principle of the credit union movement. Please join with other industry pacesetters in our Commitment to Change: Credit Unions Unite Against Racism initiative.



Renée Sattiewhite  
AACUC President & CEO

## 2022 Preliminary Financials

	<u>2022 Unaudited Estimate</u>		<u>2021 Audited Financials</u>	
<b>INCOME</b>				
Direct Public Support		1,114,735		869,037
Membership Income		209,395		372,529
Events/Other Income		425,849		268,370
<b>Total Income</b>	<b>\$</b>	<b>1,749,979</b>	<b>\$</b>	<b>1,509,936</b>
<b>EXPENSES</b>				
Programs/Events		1,098,400		763,829
Management/Other		795,393		610,642
<b>Total Expenses</b>	<b>\$</b>	<b>1,893,793</b>	<b>\$</b>	<b>1,374,471</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$</b>	<b>(143,814)</b>	<b>\$</b>	<b>135,465</b>
<b>OPENING NET ASSETS</b>	<b>\$</b>	<b>676,813</b>	<b>\$</b>	<b>541,348</b>
<b>CLOSING NET ASSETS</b>	<b>\$</b>	<b>532,999</b>	<b>\$</b>	<b>676,813</b>

## Thank You to Our AACUC Chapter Presidents

### Eastern Regional Chapter President

**Maurice Dawkins**

President  
American Spirit FCU

### Southern Regional President

**Jamie Keith**

Vice President Member Services Support  
NC State Employees CU

### Midwest Regional Chapter President

**Eric Gibbs, Sr.**

VP of Lending  
Chicago Post Office Employees Credit Union

### Texas Regional Chapter President

**Delana Huling**

President/CEO  
Baylor Health Care System Credit Union

### West Coast Regional Chapter President

**Ashley Franklin**

Vice President of Branch Operations  
SchoolsFirst FCU

*Please Save the Dates*

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*Atlanta's premier conference center*

**25<sup>th</sup>**  
  
 AA  
 CUC  
 AFRICAN-AMERICAN  
 CREDIT UNION COALITION

**JOIN US**  
**25th Anniversary AACUC  
 Annual Conference**

Sunday, July 16, 2023-  
 Thursday, July 20, 2023

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 located 20 minutes from Atlanta,  
 within the lush oasis of Stone Mountain Park






**25<sup>th</sup> Anniversary Title Sponsor**



2022



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Annual Support



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Learn more our Corporate Partners at:  
<https://www.aacuc.org/corporate-allies>



# Anchor Award

THE ANCHOR AWARD IS A RARE AND PRESTIGIOUS ACCOLADE PRESENTED TO AACUC IN RECOGNITION OF ITS GLOBAL EFFORTS TO UNITE FINANCIAL INDUSTRIES IN ERADICATING RACISM.



## Key Elements of the Commitment to Change Initiative



1

**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.

2

**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.

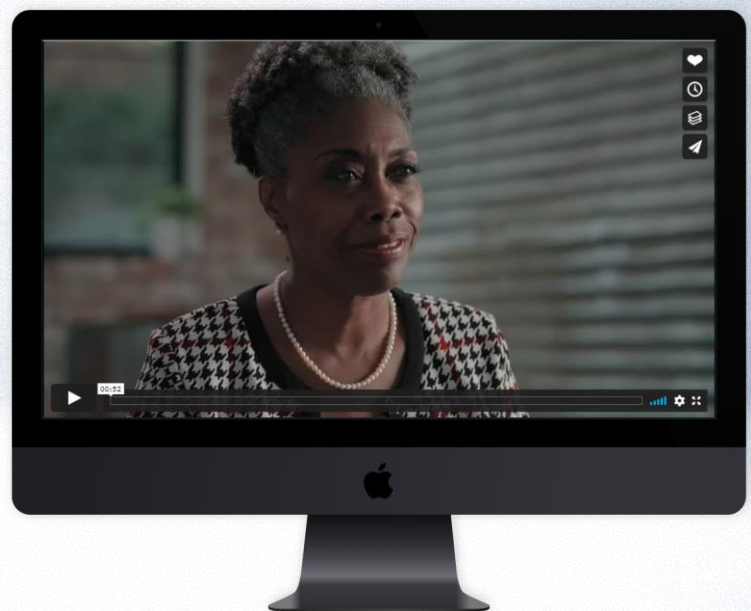
3

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

4

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

Our work at AACUC unites the credit union movement to ensure Diversity, Equity, and Inclusion and advocates for the 8th Cooperative Principle focused on DEI. We promote financial inclusion and professional development through our support for all credit unions and create bridges between community-based organizations and consumer-focused initiatives to increase opportunity to close the racial gap.



[Click here to watch the video](#)

## AACUC in the News



### AACUC President/CEO Inducted in America's Credit Union Museum

#### *New "Credit Union Women Making History: Herstory" Exhibit Honors Women Trailblazers*

Renée Sattiewhite was inducted into America's Credit Union Museum (ACUM) during the grand opening of its newest exhibit "Credit Union Women Making History: HERSTORY" at the museum located in Manchester, New Hampshire. The HERSTORY display – an interactive exhibit showcasing unsung inspiring stories – honors the past, present and future of the incredible women making history in the credit union industry. Twenty trailblazing women, including seven posthumously, were inducted in the museum during ACUM's 20th Anniversary celebration. The museum, located on the site where America's first credit union opened its doors in 1908, plays a leading role in documenting credit union movement accomplishments over the past 100+ years as well as today's achievements while helping to prepare credit unions for upcoming challenges.

## AMERICAN BANKER

ARTICLE November 7

### **One woman's mission to save credit unions by championing diversity**

Renée Sattiewhite has played a key role in the African American Credit Union Coalition for more than 20 years. "For me, if credit unions do not embrace DEI, they will die," she said.



### NCUA PRESS RELEASE February 2023 NCUA's Harper Discusses DEI, Allyship; Selected to AACUC Hall of Fame

NCUA Chairman Todd M. Harper today participated in a panel discussion on diversity, equity, and inclusion within the credit union movement. The event was hosted by the African American Credit Union Coalition (AACUC) and titled Celebrating the Intersectionality of Icons in the Credit Union Industry. The panel was comprised of this year's Wegner Award winners and AACUC Hall of Fame inductees.

"It's an honor for me to be part of this panel of this year's Wegner Award winners and AACUC Hall of Fame inductees," Chairman Todd M. Harper said. "As the first openly gay man to lead a federal financial institutions regulatory agency, I strive to understand the importance of representation in an organization's words and deeds. My experiences have taught me that working for diversity, equity, and inclusion is more effective when I am the strongest ally that I can be."

During his [remarks](#) before the panel discussion, Chairman Harper stressed the importance of uniting in the cause for diversity, equity, inclusion, and allyship throughout the credit union system.

"Each and every one of us has the power to be that change agent, both in the credit union system and across the nation," Harper said. "We can stamp out fear, hatred, and discrimination when we realize that we are all allies. It starts with one person, one voice, one gesture in support of others to get the ball rolling for a brighter future for all. In doing so, that inspiration lights the way for others to come forth and do the same. And, in doing so, we build momentum to reach a critical mass of support that can tip the scales toward sustained economic equity and justice. Seeing all the allies here who have led lives dedicated to diversity, equity, and inclusion makes me more optimistic about our chances for real and meaningful change."



## AACUC Presentations

- 2/4** Northwest CUDE Network Meeting DEI BHM
- 2/16** CU Direct – DEI BHM – Title: Cultivating Cultural Competency Among Leaders
- 2/23** Cornerstone Black History Month – Title: Celebration of Success
- 2/27** Underground Tik Tok – Panel – Topic: We Did It!
- 2/28** GAC – CUNA – Breakout Session – Topic: The Real Deal on Diversity, Equity, and Inclusion
- 2/28** Herb Wegner Awards Dinner
- 3/9** Finastra – Closing the Wealth Gap
- 3/23** Carolinas CU Foundation  
DEI Workshop 8th Cooperative Principle
- 3/23-3/24** CrossState – Topic: “Cultivating Cultural Competency Among Leaders”.
- 3/31** NCBA – Topic: Women in Cooperative Governance Webinar Panel
- 4/14** NAFCU 2022 Board of Directors & Supervisory Committee Conference – Topic: Diversity across an organization
- 5/02** Inclusiv – Topic: Diversity, Equity, and Inclusion: Our Future and Relevance Depend on it!
- 5/12-13** CU Pride Leadership Conference – Topic: Inclusive Internal Policies
- 5/19** MI League – Topic: Understanding AACUC
- 6/08** PSCU – Topic: DEI Training
- 7/19-22** CU Leadership Convention – Practical answers to create sustainable change for all. DCUC Conference
- 8/22** AACUC Annual Conference
- 9/13-14** CU Conferences – National Directors Roundtable Conference Topic: Diversity, Equity and Inclusion
- 9/27** America’s Credit Union Museum – Inducted to new exhibit Credit Union Women Making History: Herstory
- 10/13** Water and Power Community Credit Union – Topic: DEI Training
- 10/11-15** Indiana Credit Union League Conference – Topic: Diversity, Equity and Inclusion
- 10/17** MD Museum Event – Topic: DEI 101
- 10/19** NAFCU Management & Leadership Institute  
Topic: Invest in DEI: Diversity, Equity, and Inclusion in Credit Unions
- 10/21-24** Underground – panel – Topic: CU Rise Up - Realities of Diversity
- 11/01** NCUA Summit – panel – Topic: Equity in the Workplace
- 11/10** MD Museum Event – Capital Affair Gala benefiting CMN Location: National Museum of African American History & Culture
- 11/15** Peach State FCU – Topic: Presentation to Board
- 11/16** Kinecta – Black ERG – Topic: Discuss some activities/processes/programs that she’s seen from successful ERGs. Share the benefits and resources that can be found and utilized by getting involved with the AACUC



# 2022 Annual Conference



## 2022 Annual Conference

### AACUC Annual Conference: Where Belonging, Opportunity and Excellence Collide

[CUInsight.com](https://www.cuinsight.com) | Dohnia Dorman, AACUC Chief Experience Officer

Collisions – at least on earth – typically are not a good thing. Fender benders on the interstate, run-ins with exes and philosophical or political conflicts can leave you down for the count and out of commission. In the galaxy, however, it is a different story. According to astronomers, mass and speed play a critical role in the outcome of two stars colliding. Slow mergers create hotter, brighter stars called blue stragglers, while fast collisions leave behind a trail of dust – hydrogen gas to be exact.

While there is nothing slow about the African-American Credit Union Coalition (AACUC), its recent annual conference was certainly a collision of belonging, opportunity and excellence, yielding some very vibrant stars.

The 24th Annual AACUC Conference, the organization's first major in-person event since the pandemic, took place last month and was a sight to see. Nearly 400 credit union enthusiasts and guests from across the country made it a point to travel to St. Pete Beach – probably for the endless summer sunshine, mesmerizing beach waves and much-deserved R&R. But there was no typical R&R – rest and relaxation. R&R at the Annual AACUC Conference was all about Reunite and Reignite.

Surprisingly, more than half of the conference participants were first-timers at an in-person AACUC Conference. What would compel someone with little familiarity of the event to invest their time and dollars into the unknown? The simple answer is because AACUC is quickly becoming the organization of belonging. In fact, National Credit Union Administration (NCUA) Chairman Todd Harper spoke about the importance of belonging and how belonging, in his opinion, is the product of diversity, equity, and inclusion during his general session fireside chat with me. While the majority of attendees were people of color, AACUC's warm, welcoming spirit embraces all ethnicities, nationalities, and origin stories.

The crowd was just as diverse as the luncheon buffet - - young professionals, seasoned professionals, members of the LGBTQ+ community, retired service members, board and supervisory committee volunteers and senior managers.



What is most captivating about the AACUC audience is the possibility that it represents. For some attendees, it is the first time seeing such a display of Black Excellence in a professional setting or in the credit union space. For example, there are 415 billion-dollar credit unions, however less than 10 have African-American CEOs. Four of them volunteered their time and talent to share leadership insights during a keynote panel. One attendee stated, "It was pleasant to see people who look like me in the credit union space." Another wrote, "With so many people in the room that are passionate about the credit union industry, the atmosphere was literally filled with excellence and so many gems were dropped."

The billion-dollar Black credit union CEO panel was not the only example of opportunity or excellence. More than 50 speakers – some established speakers and published authors and others presenting their ideas and expertise for the first time – were given a platform for their message to be heard and more importantly for connections to be made to drive meaningful outcomes at credit unions and in communities. The best showcase of this was the inaugural Small Credit Union Summit, hosted in collaboration with AACUC, NCUA, Inclusiv, CUNA Mutual Group and PRO Found Recovery Solutions. More than 30 CEOs from small credit unions with less than \$100M in assets had direct access to their peers and subject matter experts related to grants, lending, board governance, compliance, human resources to name a few. Together, in one working day, they created a pipeline for future success.

## 2022 Hall of Fame Honorees



The African-American Credit Union Coalition (AACUC), inducted six credit union leaders into its African American Credit Union Hall of Fame Induction Ceremony during the 24th Annual AACUC Conference in St. Petersburg, Florida. The 2022 honorees are L to R: Tony Kitt, President/CEO, Plexcity; Pamelya Herndon, Board Secretary, U.S. Eagle Federal Credit Union; Marsha Majors, President/CEO, U.S. Eagle Federal Credit Union; Cathie Mahon, President/CEO, Inclusiv; Gloria Bowden (posthumously), Executive Vice President, Democracy Federal Credit Union; & Andre Lucas, Director of Compliance, MDDC CU Association

Sponsored by Allied Solutions, more than 400 conference attendees and guests attended the celebratory event and reception. The Hall of Fame induction was the first in-person ceremony for the AACUC since the COVID-19 pandemic.

“The energy in the room was palpable,” said AACUC President/CEO Renée Sattiewhite. “Each honoree has made a significant contribution to the credit union movement and honoring them with a packed room of credit union enthusiasts from young professionals to retirees was truly something special.”

## Featured Programs

### DEI Leadership Academy for Financial Professionals



AACUC's Diversity, Equity & Inclusion (DEI) Leadership Academy for Financial Professionals offers a program that focuses on unification, education, conversations, and investments that will move the credit union movement into a future where diversity, equity, and inclusion can thrive.

The DEI Leadership Academy for Financial Professionals is designed to inspire and empower financial professionals to lead with a mindset of diversity, equity, and inclusion to better represent and serve the global communities for which we serve. The DEI Leadership Academy for Financial Professionals is a 5-week certificate program. Learning modules are led by expert speakers representing financial services, diversity, and human resources professionals.

Discussion topics include emotional fortitude, leadership during times of crisis, community action, and financial, economic, and income equality within the context of being and serving people of color.

### Cross-Cultural Exchange Program

The invitation-only Cross-Cultural Exchange Program offers participants an opportunity to step back from their rapid pace and engage with fellow credit union professionals from distinct backgrounds. It is intended for these professionals to connect and share with a peer who is on a similar journey—someone outside of their own race/cultural background. Participants are setting aside time to have informal meetings to build and enrich a relationship by learning from each other, exchanging ideas, experiences, finding commonality and common ground among participant's values, virtues, and visions. Mostly, the expectation is to create a pathway toward inclusive excellence while sharing knowledge and expanding networks.



## *Featured Programs*

### **Rosemary Brinkley C-Level Leadership Development Program**

Sponsored by Educational Systems FCU and SRP FCU

The Rosemary Brinkley C-Level Leadership Development Program (BLDP) is designed to provide executive development to AACUC Member Credit Unions and Members. The BLDP program was created to establish a pipeline of diverse leadership in the credit union industry. This 12-month cohort leadership program is for individuals that want to have impactful roles that drive business success. A tailored solution designed specifically for high-achieving professionals who desire to cultivate their leadership skills. The BLDP Program supports middle managers and credit union leaders needing to develop as an executive or improve their C-Level brand. It will help participants learn to achieve results and drive change in their organizations.



#### **Board Ready for Nonprofits**

Board Ready Training Series is an exciting leadership development opportunity designed to help enhance leadership skills and prepare you to serve with impact on non-profit boards within your community.

#### **Board Ready for Credit Unions**

Credit Union Board Ready Training Series is designed to enhance your knowledge about credit unions with the goal of helping you to seek out, and successfully interview for a credit union board position in your community.

# AACUC Partnerships

Learn more our Corporate Partners at: <https://www.aacuc.org/corporate-allies>

## CORPORATE PARTNERS

- Alaska USA Federal Credit Union
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- Educational Systems Federal Credit Union
- Elan
- Envisant
- **Georgia United Credit Union**
- GPO Federal Credit Union
- GreenState Credit Union
- **GreenPath Financial Wellness**
- Greylock Federal Credit Union
- **Harness**
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- Kasasa
- Kinecta
- **Local Government Federal Credit Union**
- **MECU Credit Union**
- Michigan State University Federal Credit Union
- Mitchell Stankovic & Associates
- NAFCU
- NASCUS
- Origence
- **Peach State Federal Credit Union**
- PSCU
- **SchoolsFirst Federal Credit Union**
- **State Employees Credit Union of North Carolina**
- **SRP Federal Credit Union**
- Suncoast Credit Union
- TDECU
- Together Credit Union
- Trellance
- US Eagle Federal Credit Union
- United States Senate Federal Credit Union
- **VISA**
- **Visions Federal Credit Union**
- VyStar

*With appreciation for your  
unwavering support.*

*Note: Chairman's Circle Corporate Partners are indicated in BOLD*

## STRATEGIC PARTNERS

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- Filene Research Institute
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- Impact Focus, LLC
- McPherson, Berry, and Associates
- NAFCU
- Omnia Exec, LLC
- University Federal Credit Union
- World Council of Credit Unions

## MEMBERS & SUPPORTERS

- AACUL
- Alaska Credit Union League
- Association of Vermont Credit Unions
- California and Nevada Credit Union League
- 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 CU System/LSC
- Indiana Credit Union League
- Iowa Credit Union League
- Kentucky Credit Union League
- League of Southeastern Credit Unions
- Louisiana Credit Union League
- Maine Credit Union League
- MDCC 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 League
- Ohio Credit Union League
- Tennessee Credit Union League
- The Credit Union League of Connecticut
- Utah Credit Union Association
- Virginia Credit Union League
- West Virginia Credit Union League
- Wisconsin Credit Union League

# AACUC Leadership



**President / CEO**  
Renée Sattiewhite, CUDE, CDP



**Chairman**  
Maurice R. Smith, ESQ  
*Retired CEO*  
Civic FCU  
Local Government FCU  
Raleigh, NC



**Vice Chairman**  
Tracey Jackson  
CFO  
Resource One Credit Union  
Dallas, TX



**Secretary**  
Priscilla Awkard, CUDE  
VP, Member Advisory Centers  
Coastal Federal Credit Union  
Raleigh, NC



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



**Board Director**  
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United States Senate FCU  
Washington, DC



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



**Board Director**  
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*President/CEO*  
Greylock FCU  
Pittsfield, MA



**Board Director**  
Adrian S. Johnson  
*Executive Vice President/CFO*  
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Quantum Governance, L3C  
Herndon, VA



**Board Director Emeritus**  
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*Business Development Executive*  
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