



AFRICAN-AMERICAN
CREDIT UNION COALITION
Leadership • Internship • Mentorship

2020

The Year In Review:
Our Work & Impact

#CommitmentToChange



CREDIT UNION INDUSTRY LEADERS SPEAK OUT & CALL FOR CHANGE

Credit Unions Unite Against Racism Initiative



Larry D. Sewell
AACUC Chairman

Larry Sewell, Vice President of Community Outreach at the \$2 billion-asset Together Credit Union in St. Louis, will help oversee Credit Unions Unite Against Racism Initiative and other efforts during the next year. He believes the industry needs to be more intentional in its efforts to reach underserved communities and in recruiting Black leaders to serve in the C-suite. “If I’m a CEO and I look around and I am of a certain race and everyone looks like me, then I need to make a conscious decision to make that change,” Sewell said. “I need to step out and get out of my comfort zone, and recruit and hire someone who will bring even more value to my credit union.”

Financial Inclusion Is the Civil Rights Issue of Our Era



Rodney Hood
Past Immediate Chairman
National Credit Union Administration

“Finally, we must expand access to affordable financial services. For far too long, too many Americans have been overlooked or locked out of the traditional financial system. We also know that the lack of access to affordable banking and lending services holds working families back from climbing the financial ladder. We need to remove the obstacles these Americans face.”

“We all must work together because all of us have a stake in the outcome. We all benefit when more of our citizens can control their financial futures, and enjoy the limitless opportunities this nation provides.”



THE YEAR IN REVIEW: OUR WORK & IMPACT

To Our Members and Supporters at AACUC:

While we faced a year of unprecedented challenges in 2020, we created a successful path forward, including re-tooling and capacity building, and exceeding the \$1M income threshold for the first time in the history of AACUC.

- ◆ **Commitment to Change: Credit Unions Unite Against Racism Initiative** created a platform for establishing new collaborations across the credit union movement, and also for connecting to community-based organizations.
- We endured the impact of **COVID-19** on our member organizations, layoffs of key AACUC contractors, and the cancellation of the Annual Event - - and yet we successfully implemented a turnaround plan.
- Our **5-Day Virtual Event** was one of the first in the credit union community and set a new standard, attracting more than 1,000 registrations from across the country and internationally.
- We engaged new and existing **corporate and community-based partners** for multi-year support.
- We have a plethora of **strategic partnership opportunities** with credit union partners, community development organizations, fintech vendors and coalitions that have requested our guidance and collaboration.
- We enter 2021 well-prepared to expand the reach of our professional development programs, our **DEI initiatives, MDI capacity building, and community partnerships** in support of closing the racial wealth gap.



Larry D. Sewell
VP of Community Outreach
Together Credit Union
AACUC Chairman of the Board



Renée Sattiewhite, CUDE
Certified Diversity Professional
President/CEO

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 8th Cooperative Principle and providing knowledge of how credit unions can become more diverse and inclusive.



African-American Credit Union Coalition
P.O. Box 392136
Snellville, GA 30039
770.761.2769 Office
770.727.2146 Fax
866.782.2282 Toll Free



Just In Case You Missed Our Groundbreaking 2020 Event



Visit <https://www.aacuc.org/commitment-to-change> to:



Watch Our Featured Events



Download Our Presentation Materials

Conference Key Stats

- 5 Days
- 1,050 Registrations
- 30+ Hours
- 35 Exhibitors

Title Sponsor



Program Sponsors





INITIATIVES LAUNCHED BY AACUC WITH OUR CORPORATE PARTNERS & SPONSORS

| Organization | Projects/Initiatives |
|--|---|
| BECU | Support and advance the credit union movement in the Pacific Northwest Region. Strengthen the DEI initiative with a focus on African-American professionals in the credit union industry. |
| Inclusiv | Investment to assist credit unions with back office support. Digital products for small businesses. Eliminate the economic equity gap. |
| Local Government FCU | Providing in-kind support and our Chief Diversity Officer and a co-branded DEI Talks website. This credit union has over 25 staff members volunteering with AACUC. |
| Fiserv | Investment to assist credit unions with back office support. Digital products for small businesses. Eliminate the economic equity gap. |
| LSC | Creating a credit card to address the needs of underserved people of color and other marginalized human beings. |
| CUES | Sponsoring 50 Individual Memberships to CUES providing them to the expanded Mentorship Program. |
| PSCU | Focusing on Women and Wealth providing webinars, subject matter experts in finance, health and education. Partnering with facilitation of the Mentorship Program and the Annual Conference. |
| State Employees Credit Union of North Carolina | Housing the AACUC DEI Leadership Academy for Financial Professionals at their Corporate Headquarters and other in-kind support. |
| Coastal Credit Union | Senior Leader on our Board of Directors and also provides Chapter support resources. |
| CUNA Mutual Group | YPS program support, help with Videos and Commercials, DEI Programs and Panels. |
| CUNA | Technical assistance with production and execution of Videos, Commercials, Press Releases and online community for The Colored Majority. |
| Finastra | Hack to the Future global competition addressing the COVID -19 Pandemic, Economic Crisis, and the Social Justice Crisis. |
| Filene's Cooperative Trust | YPS and Crasher Support for Annual Conference. |
| Michigan State Univ FCU | Assist in recruiting other billion-dollar credit unions to be members of AACUC and Corporate Partners. |
| SchoolsFirst FCU | Assisting with procedures and protocols for Chapter Engagement. |
| University FCU | Supporting the staff level Mentorship program at AACUC. |
| VISA | YPS and Crasher Support, Small Business Program with 100 Black Men of America. |



WHAT NEW BENEFITS & OPPORTUNITIES ARE BEING OFFERED TO OUR CTC SPONSORS and AACUC MEMBERS?

- Increasing the overall visibility, consumer awareness and strength of the credit union movement.
- Strengthening diversity, equity and inclusion with a focus on African Americans in the credit union industry.
- Membership events and special event participation opportunities throughout the calendar year.
- Access to training and development for board, staff, and representatives of various entities that are active in the credit union sector.
- Assisting in creation of curriculum aimed at reducing both the income and wealth gaps in communities of color.
- Supporting the development of a model focused on reaching and building partnerships in diverse communities.
- Building sustainability and shared resources for selected Minority Depository Institutions.
- Connecting with philanthropic sources of capital for IDAs and other financial inclusion programs.
- Creating partnerships between the fintech sector and a variety of financial institutions to better serve the unbanked and underbanked communities.

WHAT IS THE I'VE GOT FIVE ON IT CAMPAIGN?

Sponsored by GreenState Credit Union

Under the **I've Got Five On It** campaign, our Young Professionals Summit is extending our reach beyond the credit union movement and directly into the communities that we serve.



- Helping AACUC to catalyze the support of major credit unions and smaller CDCUs.
- Reaching out to our friends and neighbors for individual support through social media.
- Creating partnerships with Employee Resources Groups at major employers.
- Affiliating with poverty alleviation and financial inclusion programming at the local level.
- Directly supporting local initiatives in partnership with participating Credit Unions.

HOW CAN YOU PARTICIPATE TO THE FULLEST?

- Your corporate support and engagement is essential to our work. But you can also encourage credit union employees and credit union members to support us on the Giving Tuesday (December 2020 through December 2021) with a gift of \$5 or more. For the I've Got Five On It Giving Tuesday Campaign, our suggested individual giving levels include: \$5 - \$15 - \$25 - \$55 - \$105.
- Ask your employees, key executives, and board members to actively engage in AACUC Commitment to Change Initiative events. Get connected to the Young Professionals Summit at AACUC and plan to send a delegation to the 2021 Annual AACUC Conference.
- Assign a point of contact for our Young Professionals Summit to engage with your credit union and local community leaders. Your customized local activation kit will provide a number of areas for potential collaboration and mutual benefit.



CTC INITIATIVE DRIVES OUR STRATEGIC DIRECTION

What are the 2021 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.

What are the top priorities overall that will lead to transformative impact at AACUC next year?

- MDI and small credit unions back support, Youth and HBCU Financial Education.
- Establish a significant operating reserve or endowment at AACUC.
- Our capacity building initiatives will continue in both our accounting and technology arenas.

What are the major programmatic areas for 2021?

- DEI Leadership Academy for Financial Professionals
- AACUC Leadership Academy
- The Women's Roundtable
- Money Made Simple/THRIVE WealthBuild
- AACUC Mentoring Programs
- Women's Power Series
- 360 Regulatory Compliance Academy
- FinTech Showcase

What is the fund development plan for 2021?

- We will continue to secure corporate partnerships, financial services vendors, and other forms of support.
- Corporate partners fund our key initiatives, and provide invaluable in-kind professional support for capacity building initiatives.
- Our own capacity building efforts at AACUC will lead to an ability to secure major grants in the long-term, as we shift to accrual accounting and implement a cost allocation plan.
- Collaborate with existing partners such as World Council of Credit Unions and Inclusiv on securing major transformative grants such as the Gates Foundation's Equality Can't Wait initiative.

What is the status of the 2021 Annual Event?

- AACUC will be holding a hybrid annual conference in St. Petersburg, Florida. We will be live streaming the 2021 Annual Meeting and Conference. There will be opportunities for in-person social distancing events.



2019 vs. 2020 FINANCIAL COMPARISON

| | 2019 Actual | 2020 Unaudited Estimate |
|-------------------------------------|------------------|-------------------------|
| Total Income | | |
| Total Public Support | 431,859 | 733,944 |
| Membership Income | 104,971 | 242,126 |
| Other Income | 926 | 35,791 |
| Total Income - Cash Basis | \$537,756 | \$1,011,861 |
| Sponsor Pledges - Future Years | N/A | 600,000 |
| Total Income - Accrual Basis | \$537,756 | \$1,611,861 |
| 12/31 Cash Balance | \$117,927 | \$560,330 |

MAJOR ANNOUNCEMENTS: THE YEAR IN REVIEW

- AACUC Launches the Commitment to Change: Credit Unions Unite Against Racism Initiative
- AACUC Convenes the Commitment to Change Discussion Bi-Weekly Series
- AACUC Presents a Groundbreaking 5-Day Virtual Event Series: Commitment to Change
- Hope Credit Union Receives a \$10M Transformative Deposit from Netflix
- Maurice Smith Installed as Board Chair at the National Cooperative Bank
- Larry Sewell Installed as Board Chair at AACUC
- Gary Perez Joins the Board of Directors at AACUC
- Whitney Anderson-Harrell Joins the Board of Directors at AACUC
- CUES Supports the AACUC Mentoring Program
- Asset Builders Enters Into Memorandum of Understanding with AACUC
- BetterInvesting Enters into Memorandum of Collaboration with AACUC
- Alaska USA Federal Credit Union, BECU, CUES, CUNA Mutual Group, Fiserv, GreenState Credit Union, Greylock Federal Credit Union, Michigan State University Federal Credit Union, PSCU, State Employees' Credit Union of North Carolina, and VISA become corporate partners of AACUC.



COMMITMENT TO CHANGE DISCUSSION SERIES

Commitment to Change: Credit Unions Unite Against Racism initiative focuses on unification, education, conversations, and investments that will move the credit union movement into a future where diversity, equity and inclusion can thrive.

We are creating a safe space for AACUC members to have “real talk” on the emotional and psychological impact of current events and how to bring about sustainable change.

In the ongoing series of virtual conversations, topics have included the impact of police brutality, the fears of being profiled, what it’s like to experience microaggressions, and the reality of trauma that can happen to an individual and/or groups as a result of oppression.

On Friday, December 4th, 2020 we hosted several League Presidents for the CTC Discussion Series.

COMMITMENT TO CHANGE
Credit Unions Unite Against **RACISM**™

Friday Conversation:
League Presidents-Commitment to Change

Friday, December 4th
1:00 pm -2:00 pm EST

Moderators:

- AJ Lotharp**
CUNA Mutual Group
- Michelle Outlaw**
AACUC

Speakers:

- Dan McCue**
President,
Alaska Credit Union League
- Caroline L. Willard**
President/CEO
Cornerstone League
- John Bratsakis**
President/CEO
MDJDC Credit Union Association
- Tom Kane**
President/CEO,
Illinois Credit Union League
- Paul Mercer**
President,
Ohio Credit Union League



THE NEED FOR CHANGE & COVID-19 RECOVERY

Communities of color have been hard hit by the COVID-19 health crisis and economic recession.

- Devastating job losses are hitting African-American workers and their families especially hard, as well as disproportionate rates of COVID-19 mortality.
- Without significant intervention, more than half of all minority-owned small businesses will permanently close their doors due to COVID-19 impacts.

Additionally, Federal Reserve Bank economists estimate that the U.S. economy lost **\$16 trillion** over the past 20 years as a result of discrimination against African-Americans.

Economists also estimate that the economy would see a **\$5 trillion** boost over the next five years if the U.S. were to tackle some of the key areas of discrimination against African-Americans.





COMMITMENT TO CHANGE
 Credit Unions Unite Against **RACISM**™

AACUC Board of Directors 2020-2021



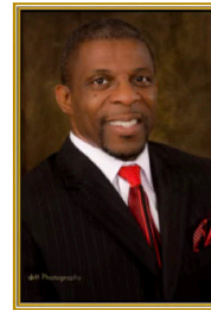
Chairman
Larry Sewell
Vice President of Corporate Partnerships & Advocacy
 Together Credit Union
 St. Louis, MO



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



Treasurer
Tracey Jackson
CFO
 ResourceOne Federal Credit Union
 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
CCDO
 Michigan State University FCU
 East Lansing, MI



Board Director
Priscilla Awkard, CUDE
VP, Teller Center
 Coastal Federal Credit Union
 Raleigh, NC



Past Immediate Chair
Adrian Johnson
Senior Vice President/CFO
 MECU Credit Union
 Baltimore, MD



Board Director
Gary J. Perez
CEO
 USC Credit Union
 Los Angeles, CA



Board Director
Ed Presnell
Business Development Executive
 Peach State Federal Credit Union
 N. Aueusta, GA



Board Director
Lynette Smith
President/CEO
 TruEnergy Federal Credit Union
 Springfield, VA



Credit Unions Unite Against **RACISM**™

Thank You

TO OUR MAJOR DONORS & SUPPORTERS

CORPORATE PARTNERS

- Alaska USA Federal Credit Union
- BECU
- Coastal Credit Union
- CUES
- Fiserv
- CUNA Mutual Group
- GreenState Credit Union
- Greylock Federal Credit Union
- Inclusiv
- Local Government Federal Credit Union
- MECU Credit Union
- Michigan State University Federal Credit Union
- State Employees Credit Union of North Carolina
- PSCU
- SchoolsFirst Federal Credit Union
- Together Credit Union
- VISA

COMMITMENT TO CHANGE SUPPORTERS

- Carolinas Credit Union Foundation
- Charlotte Metro Credit Union
- Corporate One Federal Credit Union
- CUNA Mutual Group
- Suncoast Credit Union
- Truliant Credit Union
- University Federal Credit Union

STRATEGIC PARTNERS

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

LEAGUE MEMBERS & SUPPORTERS*

- Alaska Credit Union League
- Carolinas Credit Union League
- Cooperative Credit Union Association
- Cornerstone League
- Hawaii Credit Union League
- Heartland Credit Union Association
- Illinois Credit Union League/LSC
- Indiana Credit Union League
- Iowa Credit Union League
- Kentucky Credit Union League
- League of Southeastern Credit Unions
- Louisiana Credit Union Services, Inc.
- Maine Credit Union League
- MDDC Credit Union Association
- Mississippi Credit Union League
- Montana's Credit Unions
- Mountain West Credit Union Association
- Nebraska Credit Union League
- New York Credit Union Association
- Northwest Credit Union League
- Tennessee Credit Union League
- University Federal Credit Union
- Utah Credit Union Association
- Virginia Credit Union League
- Wisconsin Credit Union League

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

***Chairman's Circle - \$100,000 annually and In-kind Support.*