



Cooperative Financial Leaders for America: Developing Future Leaders of Credit Unions

**Applications Due June 25th, 2015
Apply Now!**

Cooperative Finance Leaders for America: The 2015 Program

The National Federation of Community Development Credit Unions (Federation) is proud to launch the third year of the Cooperative Finance Leaders for America (CFLA) program. We are excited to kick off the 2015 recruitment of talented new and emerging leaders for the credit union movement. CFLA will recruit, train and support twelve (12) fellows to be placed in leadership positions in credit unions, dedicated to providing credit and safe banking services to low- and moderate-income communities.

Participating credit unions will gain a talented, diverse staff, drawn from among recent college graduates, graduate students and mid-career professionals transitioning into the credit union industry. Through a six-month fellowship, these new leaders will put their skills and passion for cooperative finance to work within credit unions.

Program Background

Credit unions are engines of economic development in our nation's low- and moderate-income communities. As part of the world's largest and most successful cooperative movement, credit unions have benefitted from generations of strong leaders.

Today, there is a need for a new wave of leadership in the credit union movement and renewed interest in economic justice issues in recent years represents an enormous opportunity. CFLA will enable credit unions to access a pool of talented staff who share the values of the movement.

CFLA: An Innovative Model

While most professional development programs focus on current employees, CFLA is different as it will develop new leaders who bring energy, strong skills and fresh perspectives into credit unions. CFLA's intensive training program will include a week-long summer institute and on-

going support throughout the six-month fellowship. The in-person training will be held from August 9th-14th in New York City.

Application Process

Fellowships are expected to start in September 2015 and continue through February 2016. The Federation staff will be in frequent communication with the credit unions and fellows throughout the fellowship, working to make this a positive and productive experience.

We strongly encourage credit unions to recruit candidates they would like to participate in the fellowship program. In these cases, we encourage both the credit union and the candidate to submit completed applications by the assigned dates.

The application process for **fellows** will consist of four stages:

- Stage 1: Initial written application with essay due June 25th.
- Stage 2: Phone and/or in-person interviews will take place in early July.
- Stage 3: Notification of acceptance will take place mid-July.
- Stage 4: Fellows attend weeklong summer training institute from August 9th-14th in New York City.

The application process for **credit unions** will consist of four stages:

- Stage 1: Complete written application due by June 25th.
- Stage 2: Phone interviews to go over action plan for fellow in early July.
- Stage 3: Action plans for fellows due mid-July.
- Stage 4: Credit union participates in fellow interviews in late July.

Application Checklist

Before submitting the application, fellowship candidates should ensure that all of the following documents are enclosed:

- Application Form
- Resume
- Transcript (official or unofficial)
- Two Letters of Recommendation

Completed applications for both the fellows and the credit unions are due on Jun 25th.

Selection Criteria

CLFA is open to all individuals who have a commitment to cooperative finance and community development. CLFA fellows are expected to have a strong background and a commitment to cooperative finance principles. Fellows will be selected by Federation staff in partnership with

the participating credit unions. The CFLA fellow selection criteria take into account the skills required of community development professionals as well as those required in the financial sector. Selection will also be based on the fulfillment of the following requirements:

- Minimum of a Bachelor's degree
- Demonstrated leadership ability
- Strong communication skills
- Commitment to cooperative finance and economic justice
- Targeted skills in one or more of the following areas:
 - Finance and accounting
 - Loan analysis/underwriting
 - Marketing, communication and social media

Fellowship Terms of Employment

CFLA fellows will begin in September 2015 and run through February 2016, with the following terms:

- Compensation will be for \$1,000 per month, half provided by the credit union and half provided by CFLA.
- Travel stipend to attend in-person training will be provided by credit union.
- Fellowship will be shaped by work plans developed by the credit union and Federation staff with clear goals for achieving a positive impact on the credit unions (e.g. new membership growth, growth social media, and/or growth in millennial members).

Ongoing Support & Professional Development

The success of CFLA program will hinge on the ability of fellows to learn and grow on the job. For this reason, CFLA includes a robust plan for ongoing professional development, including the following elements:

- Fellows will have a one-on-one call monthly with the Federation staff.
- Fellows will meet bi-monthly with the peers (via conference calls, webinars and Skype) to discuss their experiences and share ideas.