

# MANATEE COMMUNITY FEDERAL CREDIT UNION LENDING PROGRAMS



Small steps toward a big difference.

# WHO ARE WE

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- Founded in 1958 to exclusively serve employees and family members of Tropicana Products
- Designated as Underserved Community in 2002
- Changed to Community Charter in 2004
- Certified as Low-Income Credit Union in 2010
- Certified as Community Development Financial Institution (CDFI) in 201227 Million in Assets
- Only locally chartered credit union in Manatee County
- 24<sup>0</sup>% Net Worth

# ENVIRONMENTAL SCAN

- Numerous Billion Dollar credit unions with branches in the service area
- Numerous large and mid-sized banks in the service area
- Numerous check cashing outlets
- Numerous under banked or unbanked consumers
- Numerous local government redevelopment agencies in area
- Numerous local economic development offices operating in the service area
- Numerous economic development not for profits operating in the area

# IDENTIFY OUR OPPORTUNITIES

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- Who is a logical partner?
- What organizations need a socially responsible lending partner?
- What products are needed in the market place?
- What products do we offer?
- How do we match up?
- If not well can we develop the products that are needed?

# MCFCU PRODUCT OFFERING

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- Fresh Start Loan
  - Designed to build credit and savings
- Borrow and Save Loan
  - Designed to give the borrower some immediate cash while growing savings and credit score
- Reliable Rides
  - Low Income transportation initiative
- Emerge Financial Wellness
  - Online Financial Education Platform
- Small Business Lending Program
  - Credit Building and business purpose loans under \$50,000
- Courtesy Pay
  - Over Draft Product

# TECHNOLOGY

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- Perform a review and assess your capability
- Determine if you can improve your internal efficiency through better technology
- Determine if you improve your member experience with upgraded technology?
- Determine if you can improve your financial performance through technology?
- Timeline your wish list
- Enlist the guidance of experts to guide you through the process

# FINAL THOUGHTS

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"Insanity: doing the same thing over and over again and expecting different results."

Author - Albert Einstein

"Stop the Insanity"

Author - Susan Powter



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