

*Cultivating New and Emerging
Leaders in the CDCU Movement*

**Cooperative Finance
Leaders for America
(CFLA)**



Overview of CFLA

- History
- CFLA Pilot
 - ❖ Structure
 - ❖ Week-long Training
- Talk to the Fellows
 - ❖ Lila Phimmasonne- Genesee Coop FCU
 - ❖ Lauren Hudson- Bethex FCU/Federation
 - ❖ Monique Dunbar- CU of Atlanta
- CFLA 2014
- Questions

The Need

Credit Unions lack young members

- Average Age of CU member is 47
- Average Age of bank customer is 35

CDCUs face even more challenges

- Average manager is near 60
- Retirement of founders/visionaries

CFLA looks for the new thought leaders

Renewed Interest in Cooperative Finance

- Occupy Wall Street
- Impact Investing and Occupations
- Asset Building Models
- Cooperative “Explosion”
- Ethics in Banking
- Mark on the planet
- Paying it forward

CFLA Pilot

- Funded by generous grant from Citi Community Development Foundation
- Fellows would come from the following groups:
 - ❖ Recent college and graduate school graduates
 - ❖ Returning military personnel
 - ❖ Early and mid-career professionals
 - ❖ Young professionals looking for a career in the cooperative sector
 - ❖ Displaced workers
 - ❖ People looking for a career in community development finance

CFLA Pilot

Credit Unions

- Commitment to providing a positive work and learning environment
- Six-month Action plan
- Supervision and mentorship
- Increasing Responsibility for projects
- Opportunity for creativity
- Flexibility

CFLA Pilot

Fellows

- Professionalism and Dedication
- Commitment to work
- Creativity
- Practical knowledge
- Flexibility

CFLA Curriculum

- Financial Statement Analysis
- Marketing
- Internal Controls and Risk Management
- Community development finance
- Lending
- Credit Union Rules & Regs
- Leadership Development
- CU History & Philosophy



Professor Charles Alison , New School

Professor Alison teaching at CFLA training in NYC

CFLA Pilot

- Eleven credit unions participated
- Ranged in asset size from \$100k to \$176M
- CDCUs represented from NY, GA, TN, FL, WA, MO and AZ
- Many CUs used program as a training program for new hires
- All the CDCUs were LIDs and 10 were CDFIs

Fellows Speak



CFLA 2014

- Grant from Citi Community Development
- Applications available beginning May 21st
- Accepting 15 fellows
- Training in NYC in early August
- Focus on CDF and Business Lending and Development

Questions



Thank You!

If you could like more information on the CFLA Program contact Pamela Owens (powens@cdcu.coop) or Jason Chang (jchang@cdcu.coop).

Visit the Federation website at (www.cdcu.coop) for an application.

Federation

39 Broadway, Suite 2140

New York, NY 10006

(212) 809-1850

