Who Are We?

BayPort Credit Union
The Smarter Way to Bank.

$1.5 billion in assets
25 branch locations
Newport News, VA
Reaching Out & Reaching In

Two Strategies Designed to Develop and Educate Members

1. Successfully Merge Four Credit Unions in 18 months
2. Establish Four High School Student-Run Credit Unions in One Year
Reaching Out

• How we successfully merged four credit unions in 1 1/2 years
• BayPort does not actively seek out potential mergers
Three Types of Mergers

• Offensive
• Defensive
• Opportunistic
Being the Merger Choice

• BayPort has been the merger institution of choice due to our community base and corporate culture
• Fun fact: Two of the merging four CEO’s were BayPort members prior to the merger
• Merging credit unions were < $10 million in assets
• Total new members through mergers = 6,390
Reaching In

Educating a Generation

• Goal - establish operational Student-Run Credit Unions in three local high schools.

• Result - established four high school Student-Run Credit Unions in one year!
Average Participation Rate

Nation wide average = 3% of student body

BayPort’s four high schools participation rates:

• 3.7%
• 5.4%
• 11.5%
• 7.0%

Total first year deposits = $30,918
Take-Away Tips

• Hire a local teacher who is familiar with the local school systems and administrators
• Make the experience real, real accounts, no workbooks!
• Look to “best practices” examples and follow them! Reduces “to-market” time
• Create a written proposal to sell concept to local school administration
• Include teachers and administrators in product offerings
• Plan for the long-term — examine the scope of your project
New School Year Report Card

• We just finished opening up our 38th Student-Run Credit Union.
• These schools include elementary, middle and high schools.
• This spring we celebrated our 1,000th SRCU account opened!
Thank you!

• Questions?