Promoting an Inclusive Culture through AACUI Marketing Campaign

Presentation by

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African American CU Initiative (AACUI)

• Federation is committed to the preservation, sustainability and growth of small credit unions. Many are some of the oldest credit unions in our movement serving predominately African American communities. The founding members of the Federation were small and faith-based CUs in New York City.

• Worked with networks of small credit unions throughout the country providing training and technical support. This was helpful but there were many gaps in providing support to these credit unions as they look at growth and sustainability.

• With support from Citi Community Development, the focus of the AACUI is to help CUs:
  ✓ Create back office efficiencies through an enhanced core platform
  ✓ Develop strategic alliances and partnerships in the community
  ✓ Develop marketing and online communications campaign through a joint website and social media to expand membership
AACUI CUs

Through SWOT analysis identified CUs in both NYC & Chicago that have the motivation and operational capacity to participate in initiative

- All Low-income Designated
- Most under $2MM in assets
- Small membership but potential for growth
- Offer savings and loans products (small dollar loans, credit builder loans, car loans, debt consolidation, etc.)
- Looking to increase membership and expand field of membership
- Add new products and services
- Want to add new “energy” into credit union through extending services to a younger audience
- Lack online presence and updated marketing materials
New York CUs

Profile: 12 mostly faith-based CUs with almost 600 years of experience. Many were chartered during in the 1950’s and 1960’s during the Civil Rights Movement. Located in the Bronx, Brooklyn, Queens, Central Harlem

Total Assets: $21,308,000
Total Members: 6,400
Loans Outstanding: $5,045,439
Chicago CUs

Profile: 12 faith-based Credit Unions with almost 400 years of experience. Many were chartered during in the 1950’s and 1960’s during the Civil Rights Movement. Located on the South Side of Chicago.

Total Assets: $11,475,213

Total Members: 4,621

Loans Outstanding: $2,778,575
Marketing and Communications Campaign

Joint website-
• Starting with NYC Credit Unions
• History of CU, Importance to Community
• Listing of Products and Services
• Impact Story and/or Member Testimonial’
• Opportunity to “get involved” with CU
• Inquiry Form

Opportunity to promote the CU beyond the church bulletin to the broader community!

2018 ANNUAL CONFERENCE
Joint Website

CUs wanted to

*Stay true to their base of older, African American members and be inclusive to new people, cultures and ages

*Current membership of these credit unions is 75% African American

*Current member age range is 55 years and older
CUs want materials reflective of diverse cultures, genders and ages

- Communities where CUs are located are diversifying rapidly in the last 10-15 years
- African American population is not majority in many of these neighborhoods
- Large Latino communities especially in Harlem and areas in Queens
- Younger people and families are becoming more prevalent in these communities

Want the CU to be seen as more than an older person’s financial institution but a place where multi-generations can bank.
AACUI Website
Concord FCU (Brooklyn, NY)

- Faith-based CU chartered in 1951
- $9MM in assets
- Almost 1,000 members
- Committed Staff, Board of Directors & Volunteers
- Changing FOM, adding on new products and services
- Partnership with Restoration, a non-profit in Bedford Stuyvesant Brooklyn, nationally recognized for their service to underserved communities of color
- Addition on additional services like pre-paid cards and small dollar loan program
- Planning for their next 50 years of service to the community
For more information about the program, contact Pamela Owens (powens@cdcu.coop) or Andrea Lally (alally@cdcu.coop).
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