

MEETING MEMBERS WHERE THEY ARE, PLUS DIGITAL SERVICES AND PPP LENDING

STEPPING STONES COMMUNITY FEDERAL CREDIT UNION, WILMINGTON, DE

Stepping Stones Community FCU is a CDFI and Minority Depository Institution (MDI) located in Wilmington, Delaware. With \$2.3 million in assets and 739 members, it is the smallest credit union in the state primarily serving low-income, unbanked and underbanked people.

Under the dedicated and nimble leadership of CEO Blanche Jackson, Stepping Stones has been offering safe financial services to its members who are sheltering in place during COVID-19. The credit union is utilizing its mobile van to conduct financial transactions, open accounts, and instant issue ATM cards. Stepping Stones also implemented electronic signing of account opening and loan documents to eliminate the need for members to come into the branch.

Plus, the credit union has implemented enhanced digital services such as mobile banking, bill pay, Person-to-Person (P2P), and Account-to Account (A2A) transfers to enable members to conduct the majority of their transactions remotely.

Prior to COVID-19, Stepping Stones was not a SBA lender. Jackson immediately saw the need for the credit union to become a Paycheck Protection Program (PPP) lender to aid the small businesses in its community. Stepping Stones received approval as a PPP lender just as the first round of funding was ending, but the staff members were determined to be ready for the second round of funding. Since then, Stepping Stones has successfully approved nine PPP loans in the amount of \$1.3 million.

