



National Federation of Community Development Credit Unions Kicks Off Training for Future Leaders of Credit Union Movement

Program Aimed at Reaching Younger Customer Base

(August 28, 2013 - New York, NY) The National Federation of Community Development Credit Unions (Federation) launched the Cooperative Finance Leaders of America (CFLA) program this month, bringing together 11 fellows from around the country with a passion for cooperative finance and the goal of delivering high quality financial services to low- and moderate-income communities in the US. The fellows have been placed with Federation member credit unions to promote and grow the future leaders of the credit union movement. A major focus for many fellows will be expanding community outreach to attract more and younger members.

The fellows, pictured here with members of the Federation staff and CFLA program funder Citi Community Development, met for a week of intensive in-person training at the Federation's headquarters in New York this month.



Back Row from left: Greg Schiefelbein, Citi Community Development, Ash Extanus, ERDA FCU; Lauren Hudson, Bethex FCU; Josh Mendonca, Appalachian Community FCU; Jason Chang, Federation, Ashish Verma, Cooperative FCU; Alex Bibb, MariSol FCU

Front Row from left: Hudson Presume, Manatee Community FCU, Preeya Saikia, Fidelis FCU; Rachel Barker, Holy Rosary Credit Union; Phelicity Thompson, Northwest Baptist FCU; Lila Phimmason, Genesee Co-op FCU; Monique Dunbar, Credit Union of Atlanta; Eileen Auld, Citi Community Development; Pamela Owens, Federation

The Federation's Pamela Owens, VP of Programs, designed the curriculum in conjunction with Kevin McQueen and Charles Allison, professors at the New School's Milano School of Public Policy and the Community Development Finance Lab. Training included a broad range of subjects from risk management and internal controls to loan origination and underwriting to marketing and branding. The fellows spent a week immersed in every aspect of managing and growing a credit union and learning about the financial needs and pressures of low-income individuals. Cathie Mahon, Federation CEO, welcomed the enthusiasm of the fellows: **"The CFLA fellows and participating credit unions are shaping the credit union movement of the future and for the future."** Pamela Owens adds, **"Our fellows will go on to create community finance solutions that are relevant to all members of the community, including young members. This is vital to the continued growth of the credit union movement, because awareness of credit unions among Millennials is low."**

The six-month paid fellowships and on-going training are supported by a \$125,000 grant from Citi Community Development. **"Citi is pleased to be working with the Federation on developing future leaders with the talent and skills to bring financial services to a diverse customer base within low-income communities,"** says Eileen Auld, Regional Director of Citi Community Development. **"Community development credit unions, including those at which the CFLA fellows will work, play a critical role in providing access to quality financial products and credit."**

For more information about the Federation and CFLA contact Pamela Owens at powens@cdcu.coop or Jason Chang at jchang@cdcu.coop. Visit www.cdcu.coop/cfla beginning this September for updates on the fellows' experiences and insights on community development finance.

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