



New at the Federation - March 2017

Administration Asks for 2017 Cuts to the CDFI Fund

In addition to the proposed cuts outlined in the Trump administration's "skinny" budget for 2018, the administration is asking Congress to cut an additional \$18 billion in 2017 to offset increases in defense spending and border security, including the construction of a border wall with Mexico. The 2017 cuts include a \$210 million cut to the CDFI Fund which would leave only administrative funds to run non-discretionary programs.

Contact your Representative today, before the Continuing Resolution expires on April 28th, requesting they support the House recommendation of \$250 MM for both FY2017 and FY2018.



- Karen Church, CEO, [ELGA CU](#), Burton, MI
- Keith Stone, Pres/CEO, [The Finest FCU](#), New York, NY
- Dennis Fisher, CEO, [First Security CU](#), Lincolnwood, IL
- Michael Waylett, Pres/CEO, [Magnolia FCU](#), Jackson, MS
- Michael Kloiber, CEO, [Tinker FCU](#), Oklahoma City, OK

New Grant Round for CU Impact

CU Impact is the first shared core processor for credit unions serving underserved consumers. Last year, the Federation won first place in the CDFI Fund Prize Competition for CU Impact's ability to help credit unions expand their reach into low-income communities.



Grants are available to assist credit unions in their conversion to CU Impact. Applications are due May 15, 2017. Only Federation members may apply. Contact Blake Myers at bmyers@cdu.coop to learn more.

JetStream, OAS Staff and Neighborhood Trust credit unions celebrate!



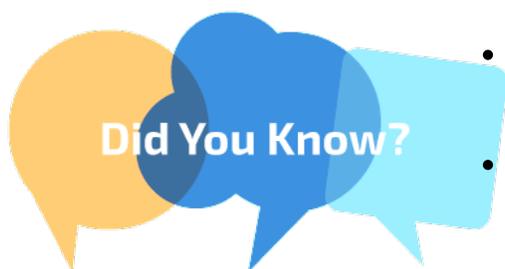
JetStream FCU's senior management celebrates their Juntos Avanzamos designation with Pablo DeFilippi, Federation SVP, at right



Carlos Calderon, OAS Staff CEO, at proclamation ceremony in DC



Rafael Monge-Portaro, Neighborhood Trust FCU President, receives his proclamation from Pablo DeFilippi



Did You Know?

- There are 286 CDFI credit unions in the US today, serving over 8 million members across 46 states with combined assets of more than \$80 billion.
- CDFI credit unions have 871 branches in economically distressed CDFI investment areas and 195 branches in Persistent Poverty Counties, where poverty rates have exceeded 20% of the population for the past 30 years.
- As of the end of 2016, CDFI credit unions had more than \$69 billion in loans outstanding.
- CDFI credit unions are among the most effective channels of delivering investment to low-income communities, leveraging at least \$12 of private capital for every \$1 of public investment
- The Federation was instrumental in establishing the CDFI Fund in 1994, is a CDFI intermediary and is a permanent member of the CDFI Coalition.

There are more than 300 credit unions in highly concentrated CDFI Target Markets that may be immediately eligible for certification. Contact the Federation's CU Breakthrough consulting group at CUBreakthrough@cdcu.coop to learn how you can become CDFI certified.



Celebrating Semana de Educacion Financiera

The Federation announced a new pilot program at the NY Mexican Consulate's launch of Semana de Educacion Financiera (Financial Education Week) that connects Juntos Avanzamos certified credit unions with the Consulate's Ventanilla Asesoria Financiera (Financial Empowerment Window). Among the participating credit unions are Brooklyn Cooperative FCU, Genesee Coop Credit Union, Lower East Side People's FCU and Neighborhood Trust FCU in New York, 1st Bergen FCU and North Jersey FCU in New Jersey, and Members CU and Nutmeg State Financial CU in Connecticut. More to come on this exciting new program soon!



Richard Garcia, Chief Growth Officer for New Jersey FCU, and Jacobeth Hernandez Mendoza, Consul for Economic Affairs, Mexican Consulate

April is Financial Literacy Month

Join us for a new webinar on Pathways to Financial Empowerment to learn about the stellar results of this new technology-based financial counseling initiative that measures a credit union's impact on its members' financial health.

PATHWAYS
to Financial Empowerment

Register

Pathways to Financial Empowerment Webinar
April 25, 2017 | 1:00 - 2:00 pm ET

LSCU Joins Juntos Avanzamos

The Federation and its partners welcome the [League of Southeastern Credit Unions & Affiliates](#) to Juntos Avanzamos, a unique industry collaboration in support of credit unions committed to empowering U.S. born and immigrant Hispanics. "Joining this important movement advances the 'people helping people' philosophy that is the foundation of credit unions," said LSCU president/CEO Patrick La Pine. "This program unites us in helping an underserved part of our population to establish themselves financially. It's a win-win for everyone, including our league, our credit unions, and our expanding membership."



[Learn how you can join Juntos Avanzamos.](#)



If you missed any of the Federation's recent webinars, you can find them on our website:

- [Cyber Security: What All Credit Unions Need to Know](#)
 - [Field of Membership Expansion with Rob Fenner](#)
 - [Overview of 2017 CDFI Fund's NOFA](#)
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[Commonwealth](#) is offering a new webinar, Using Rules of Thumb to

Promote Better Financial Decisions, on April 6th at 2:00 pm ET to

commonwealth

introduce its Rules of Thumb toolkit, which includes techniques for simplifying complex financial decisions. The toolkit grew out of a three year pilot on financial literacy interventions for credit card revolvers at Arizona FCU.

Register today at <https://attendee.gotowebinar.com/register/2978952314009048321?source=cdu>.

Free TA Hotline

Federation Technical Assistance (TA) includes a free advice hotline for Federation members with assets of less than \$20 million and fee-based consulting services that are discounted for Federation members. The free advice line can help you prepare for an upcoming exam, address issues identified in a prior exam, or help with general trouble-shooting. See the topics our Accounting and Compliance Specialist can help you with at <http://www.cdcu.coop/expertise/technical-assistance/> or email TAHotline@cdc.coop.

Self-Help CU Celebrates BHM

Anthony Scott of Self-Help has created [The History of St. Luke Credit Union](#) a short documentary about the economic role of the people of Self-Help Credit Union is part of the Federal Credit Union



Ready, Set, Bank: Online Banking Made Easy

OATS (Older Adults Technology Services), Grovo, a workforce learning innovator, and Capital One have designed a video-based curriculum for seniors available to credit unions at no cost.

Access the program at <https://www.grovo.com/readyssetbank/welcome>



info@cdco.coop | www.cdco.coop | T 212.809.1850