“The Evangelist” NewsLetter

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Good News Recap

Article Excerpt: McKinsey and Company

6 imperatives for credit unions to secure their future

“Credit union members are aging, and young people tend to see these institutions less favorably than their elders do. Here are six strategies for bringing in younger members to weather the years ahead.

- Point to credit unions’ history of commitment to social impact, a principle that appeals to many Gen Zers and millennials.
- Meet younger consumers where they are—namely, digital channels.
- Invest in digital banking and personalization.
- Upgrade technology to enable digital strategies.
- Use AI to improve the member experience.

Future-proof the business model through M&A and partnerships.”

https://www.mckinsey.com/industries/financial-services/our-insights/six-imperatives-for-credit-unions-to-secure-their-future

Highlight 1

“With a new roof over her head, 72-year-old Dankie Paynes is enjoying her home once again.” She received $8,000 in funding from the Federal Home Loan Bank of Dallas (FHLB Dallas) through its member Hope Federal Credit Union (HOPE) to replace her roof in Moorhead, Mississippi.”

Highlight 2

“Mazuma Credit Union announced on Wednesday, July 10, that it is set to gain national recognition through a partnership with “Viewpoint with Dennis Quaid.” The award-winning short documentary series is set to highlight innovation and excellence across the nation.”

Highlight 3

“VyStar Credit Union announced their Reality Fair at the EnMarket Arena on Saturday, July 13, from 9:00 a.m. to 12:30 p.m. This free large-scale simulation event is designed to equip 200 teenagers (ages 13–18) with essential money management skills for real-world financial challenges. ”