# “The Evangelist” NewsLetter

Issue # 29 - August 31, 2024

## Highlight 1

“The National Credit Union Foundation, the national charitable arm of the credit union movement, today announced that Lauren Culp will begin as the new Executive Director in December. Culp, who currently serves as Pres/CEO of CUInsight, will succeed current Gigi Hyland, who announced her retirement in March and will serve until Dec. 31, 2024.”

## Highlight 2

“NFL Hall of Famer and current University of Colorado Boulder football coach Deion Sanders has partnered with Elevations CU to give 8 of his football players with children a bank account and starting them off with $2,121.” Elevations CU posted a video of Sanders head c speaking to the young fathers and expressing to them the purpose of the bank accounts..”

## Highlight 3

“Soo Co-op CU and other local credit unions sponsor Bite of Reality Fair, a hands-on, app-based simulation designed to engage teens while teaching them essential financial skills. Through this interactive experience, students learn how to manage their personal finances and make informed financial decisions.“

# Good News Recap

### PFI or Die?

The survival of credit unions will depend on the movement’s ability to adapt and become their members’ primary financial institution or PFI. This means that credit unions cannot just offer members a place to park their savings and checking accounts. Instead, credit unions must adopt a holistic strategy by offering non-traditional services such as wealth management, mobile banking, and other digital solutions.

PFI status will not be achieved by only creating a one-stop shop, banking center for initial members and spouses who join, but technology based financial product offerings must be provided that appeal to their children, grandchildren, and future generations to come. This often means that credit unions must think out of the box!