

"The Evangelist" NewsLetter

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Good News Recap

Small but Mighty: How Smaller Credit Unions Are Leading Financial Innovation

"Credit unions (CUs) have a strong reputation for setting the gold standard in community-oriented, human interactions in banking. Because of this member-centric focus, they are less likely to be regarded as being on the vanguard of digital-first innovation. This stereotype is quickly becoming outdated, however, as CUs adopt new financial technology at a rapid pace. Smaller CUs are even gaining ground faster than their larger counterparts. PYMNTS Intelligence's Innovation Readiness Index reveals a higher share of top performers in innovation among CUs with assets of less than \$1 billion than among those with assets of more than \$5 billion."

Highlight 1

"The Global Environment Facility announced WOCCU is one of 13 organizations designated to receive a 2024 Challenge Program for Adaptation Innovation award during an event held at the UN's Climate Change Conference. WOCCU will receive \$1.8M to launch a proposed pilot initiative that will introduce a holistic, scalable methodology and digital tools to select CUs networks in the West Africa."

Highlight 2

"WESTconsin Credit Union is collecting winter apparel items for its 14th annual Mitten Tree Campaign. All locations are accepting new or handmade mittens, gloves, hats, scarves, and more. You can also give money so the credit union can buy more clothing items. Those donations are then displayed on a tree at every WESTconsin Credit Union."

Highlight 3

"Employees of Revity CU came together to raise \$4,562.15 for the American Cancer Society through their Revel for a Cause Jeans Program. The program is employee funded that gives employees the opportunity to support the credit union philosophy of people helping people. By making a monthly, monetary donation to a local organization, Revity CU employees can wear jeans and tennis shoes on Fridays and Saturdays."