

2023 IMPACT REPORT



CROSSstate

Credit Union Foundation

CROSSSTATE FOUNDATION

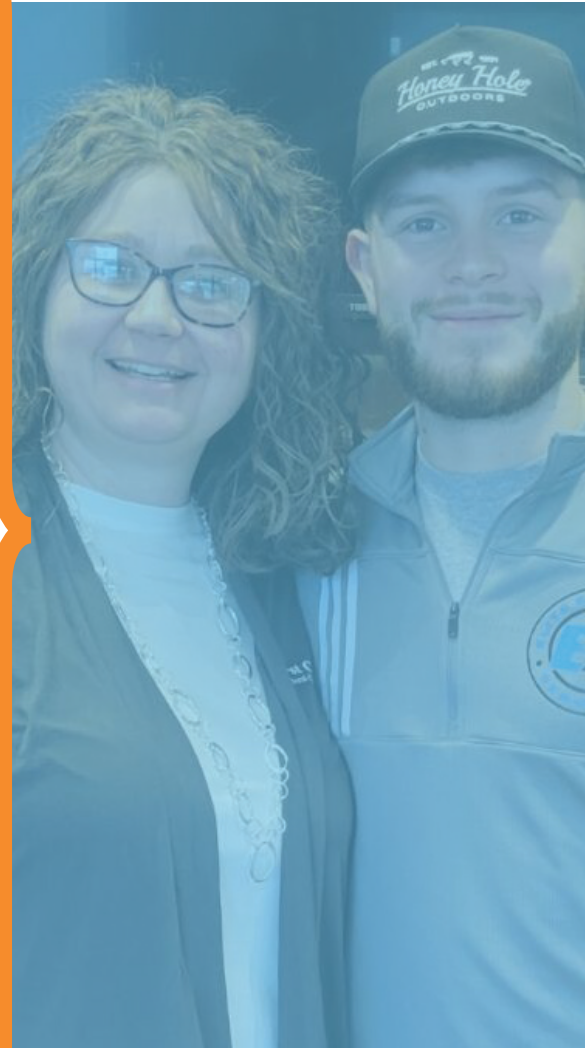
Create Hope for the Future: Making an Impact

This story says it all about credit unions creating hope when educating young people about financial tools.

At a Financial Reality Fair a few years ago, First Choice FCU CEO and Foundation Board member Michael Vatter, talked to a student who didn't want to go to college and didn't have any career ideas. Michael suggested he consider a trade school or explore a junior college. He is now a successful electrician at age 23 and holds two credit union business loans due to his growing business.

He thanked Michael for his advice and for encouraging him. Michael made a huge impact on his career choice. His mom said he was always a "good boy, but he lacked focus and direction." Now, he is thriving! Michael says, "He is doing great work in our community. He had it in him all the time, I just ended up being a person that he connected with and we would occasionally email. He put the work in, made good decisions, and is dedicated to his career. I was just a sounding board to him; he is well on his way to becoming a pillar of the Community."

For 2023, our theme was **CREATE HOPE FOR THE FUTURE**. We started pursuing this message by holding a strategic planning session with the Foundation Board of Directors and creating a vision statement, mission statement, and strategic priorities. This process was inspiring and drove our work for 2023!



BOARD OF DIRECTORS – 2023-2024

Gary Chizmadia, Credit Union of New Jersey, Chair
John Murga, Hidden River CU, Treasurer
Michael Vatter, First Choice FCU, Secretary
Sandi Carangi, Mercer County Community FCU
Eileen Crean, Members 1st of New Jersey FCU
Traci Donahue, Cross Valley FCU
Marie Holowka, Rutgers FCU
Sandra Mullins, Advanced Financial FCU

Jill Peterson, ABCO FCU
Michael Powers, Garden Savings FCU
Jay Reed, Service 1st FCU, Fundraising Chair
Annemarie Shinn, 1166 FCU, Grants Chair
Marc Vogel, Manville Area FCU
Amanda Wagner, Norwin Teachers FCU
Mike Wilson, Members 1st FCU
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Patrick Conway, CrossState Credit Union Association, CEO
Andy Jaeger, CrossState Credit Union Association, Chair
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Laura McFall, Alloya Corporate FCU
Chris Wasson, TruStage

Staff

Tina Lesko, Administrative Assistant
Christina Mihalik, SVP of Government Relations
Sue Ward-Diorio, Executive Director

FOUNDATION GRANTS TO THE CROSSSTATE NETWORK

*Create Hope for the Future:
Building Capacity is Key*

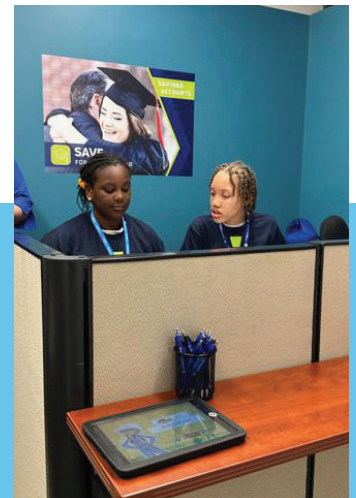
In 2023, the Foundation funded over \$120,000 in grants, which included:

- 3 Professional Development grants:
 - » chapters holding educational workshops
 - » credit unions needing BSA Trainings
- 7 Small Credit Union Assistance grants:
 - » equipment such as scanners, file servers
 - » software upgrade technology and debit card programs
 - » member recruitment marketing
- 4 Financial Literacy grants:
 - » youth financial literacy apps
 - » Save Day school program
 - » partnerships with BizTown
- 3 Disaster Relief funding assisted fellow credit unions:
 - » Turkey, Hawaii, and Reading, PA

“The Financial Literacy Grants are for all credit unions in our network regardless of asset size – the Board works hard to raise the money and we want to see all the money budgeted to go out to our network! We hope you will apply for a grant and empower your members and community.”

Annamarie Shinn, Grants Committee Chair

In August, the Foundation received a special donation from Vizo Financial to distribute funds, called the Vizo Financial Empowerment Grants, for our network. The Foundation distributed \$30,000 in 2023 to credit unions for a financial education app, outreach programs, a Financial Reality Fair Kit, employees taking FiCEP, and working with Junior Achievement.



KATHLEEN FEY EXECUTIVE LEADERSHIP PROGRAM

Create Hope for the Future: Inspiring Leadership is Key

In 2023, two fellows graduated from the 6-year program and over \$28,000 was funded for fellows to attend trainings. The Foundation funds registration, travel, and lodging for the following trainings: two years of CrossState Leadership School, one year of the National Credit Union Foundation's DE Training, and three years of CUNA Management School. Each year, two Emerging Leaders are selected as Credit Union Fellows to participate in the program.

A unique part of the program is the mentorship program for each fellow throughout their six years.

We are grateful for the leadership of our mentors supporting the fellows as they navigate this program and their careers.

"Mandy has day to day knowledge of credit union operations. However, it would have been hard to teach her the 'why' and the 'heart' of the movement. This leadership program enabled Mandy to gain that knowledge through class instruction as well as discussions with her peers on their experiences in the movement."

Amy Lichwa, CEO, Norwin Teachers FCU

Current Fellows

Brooke Bortner, Glatco Credit Union

Garrett Garcia, Jersey Shore FCU

Lori Hays, Merck Sharp & Dohme FCU

Amanda Hoover, Belco Community CU

Caitlyn Laubach, Everence FCU

Alumni

TJ Adkinson, Members 1st FCU

Brandi Kemper, Belco Community CU

Thank you to our mentors!

Traci Donahue, Terri Lannon, Vince Market, Pam Mohn, Deb Mozal, John Murga, and Michael Vatter.

*Congratulations
to our 2023
Graduates!*



Melissa Pender,
Belco Community CU



Amanda Wagner,
Norwin Teachers FCU

"I'm grateful to have been able to attend these trainings through the Kathleen Fey Executive Leadership Program from the CrossState Credit Union Foundation, thankful that my credit union gave me the time and support I needed to succeed, and thankful to have had wonderful mentors along the way." *Melissa Pender, Belco Community CU*



ENHANCED FINANCIAL COUNSELING CERTIFICATION PROGRAM

Create Hope for the Future: Member Financial Wellness is Key

Since 2018, we have had 209 credit union professionals participate in this program. In 2023, we had 71 credit union professionals participate in this program to receive their FiCEP certification for credit union financial counselor (CCUFC). Thanks to increased marketing of the program and the generous sponsorship from Vizo Financial. The program includes an 8-week training taken at your own pace, the FiCEP textbook, a virtual exam review, and the virtual proctored exam.

“I had a member who was on their last leg, living paycheck to paycheck, couldn’t even pay for water. I met with him and started the budgeting process one-on-one. We started with collections, one step at a time. A year later he sent a picture of his new home. This process gave him hope to keep going. It helped him but it also helps change the direction for future generations in his family.”

Jennifer Daddario, Service 1st FCU

CU KIND DAY

Create Hope for the Future: People Helping People is Key

In October 2023, over 60 credit unions in New Jersey and Pennsylvania joined together and used their creativity to donate, volunteer, and educate their members and communities by demonstrating the People Helping People philosophy. Credit unions donated food to animal shelters and zoos, packed boxes at food pantries, volunteered at children’s hospitals, made sandwiches for their local fire departments, and the list goes on. They made a difference in their communities and showed the credit union compassion!



“In celebration of CU Kindness Day, our incredible team went above and beyond to show their gratitude and support for our local heroes at the fire department.

Together, we can continue to spread kindness, one selfless act at a time! We shared tons of laughs and smiles together.” *Members 1st of NJ FCU*



FINANCIAL REALITY FAIRS

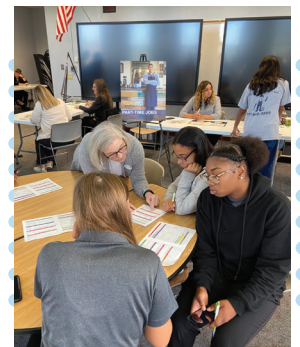
Create Hope for the Future: Financial Education is Key

Schools returned to being able to invite credit unions to run Financial Reality Fairs for their students. We had over 30 Fairs, reaching 6,000 students with the help of over 540 volunteers. Financial Reality Fairs are a hands-on budgeting experience for students to gain practical knowledge about budgeting and personal finance in the “real world.” Fairs are held in high schools, technical schools, and colleges.

In 2023, a Financial Reality Fair User Group was created to bring together folks who run the fairs and those who want to get involved. The User Group of over 50 individuals meets regularly to discuss best practices, information needed to recruit schools and educate students, and how to reach more students across our region. In the coming year, the group will be addressing bilingual materials and how to work more collaboratively with each other.

“The experience was very helpful and necessary in learning how budgeting will actually work later in life - seeing the numbers I will see later in life is eye opening!”

High school student Fair participant



REACHING BEYOND SCHOOLS: *Partnerships to Reach Adults in Need*

The Foundation, working in conjunction with the Pennsylvania Department of Corrections and the Pennsylvania Department Banking & Securities, held a Financial Reality Fair on October 20 in Harrisburg, PA. The event welcomed over 70 individuals reentering society to learn how to build a budget and apply financial concepts to develop a strong financial foundation. Forty-three volunteers from 10 New Jersey and Pennsylvania credit unions showed their support of financial education at the event.



Collaborating credit unions involved:

1st Ed FCU
Affinity FCU
Belco Community Credit Union
Clearview FCU
Lanco FCU

Service 1st FCU
TruMark Financial Credit Union
UECU
Vizo Financial
York Educational FCU

LEADERS IN FINANCIAL LITERACY AWARDS AND LUNCHEON

Create Hope for the Future: Financial Education is Key – Let's Celebrate

In 2023, four credit unions were awarded each \$2,500 for their innovative work in financial education. The awardees were honored at the annual Foundation luncheon at the CrossState Convention. This year was a true celebration of their work and a celebration of all our credit unions and their financial education in our communities.



Belco Community Credit Union: In-School Financial Wellness Initiative – Dream, Achieve, Succeed

The initiative expanded in-school programs and introduced new programs reaching middle and high school students.



North Jersey Federal Credit Union: The Castle 2.0, a Student Branch

This school branch is a financial literacy hub serving the Paterson Public School District.



Service 1st Federal Credit Union: 2022 Community Savings Challenge

The challenge was to encourage members to make smarter, more calculated financial decisions, positioning them for a healthier financial future.



White Rose Credit Union: Customizable Financial Education Offerings for Local Schools

A Financial Education Offerings Packet was created to build a customizable program for the need of each classroom.

An additional award was given for their special collaborative spirit: **The Greater Reading Financial Reality Fair Committee**. Ten credit unions in the greater Reading area join forces to hold Financial Reality Fairs in their communities.

PROMOTING FINANCIAL LITERACY LEADERS: Network Awareness

In 2023, the Foundation held a webinar and workshop to encourage more financial education programming. The presentations included credit union experts discussing financial counseling, classroom sessions, financial reality fairs, and financial education websites and social media. Attendees received useful information and helpful connections to implement their own financial education programs.



FOUNDATION SUPPORTERS

Create Hope for the Future: You are Key!

This work is not possible without the generous support of our donors: credit unions, companies, and individuals. We had an exceptional year of support:

- **Over 70 credit unions** made a special donation to the annual fund and raised over \$75,000;
- **100% giving** from our Foundation Board of Directors and our CrossState employees;
- Our basket raffle fundraisers reached new records, **over \$11,000 raised** at Convention;
- Leaders in Financial Literacy Luncheon was **sold out**;
- Viva Las Vegas Nite and WalletPalooza once again were **fan favorites of fundraising and fun!**;
- Tom Fey, husband of the late executive director, Kathleen Fey, held a golf tournament to benefit the Foundation and **raised over \$18,000**.

These efforts are all genuine signs of your commitment and belief in the impact of the Foundation. Thank you for your support of these fundraisers to help support our credit union network.



You truly create HOPE for the Future.

“ THANK YOU! ”

The impact and direction of the Foundation is guided by a dedicated Board of Directors and staff. We want to thank Gary Chizmadia for his passionate leadership as Chair of the Board and thank the staff, Sue Ward-Diorio, Tina Lesko, and Christina Mihalik *(pictured right)*.



The CrossState Credit Union Foundation supports the success of credit unions and the positive impact on their communities through a spirit of collaboration.

MISSION

VISION *To empower financial wellness for individuals and communities through a healthy and sustainable credit union community.*



Crossstate
Credit Union Foundation

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