

INTERNATIONAL LESSONS FOR
YOUNG ADULT
MEMBERSHIP GROWTH

TECHNICAL GUIDE
PART II

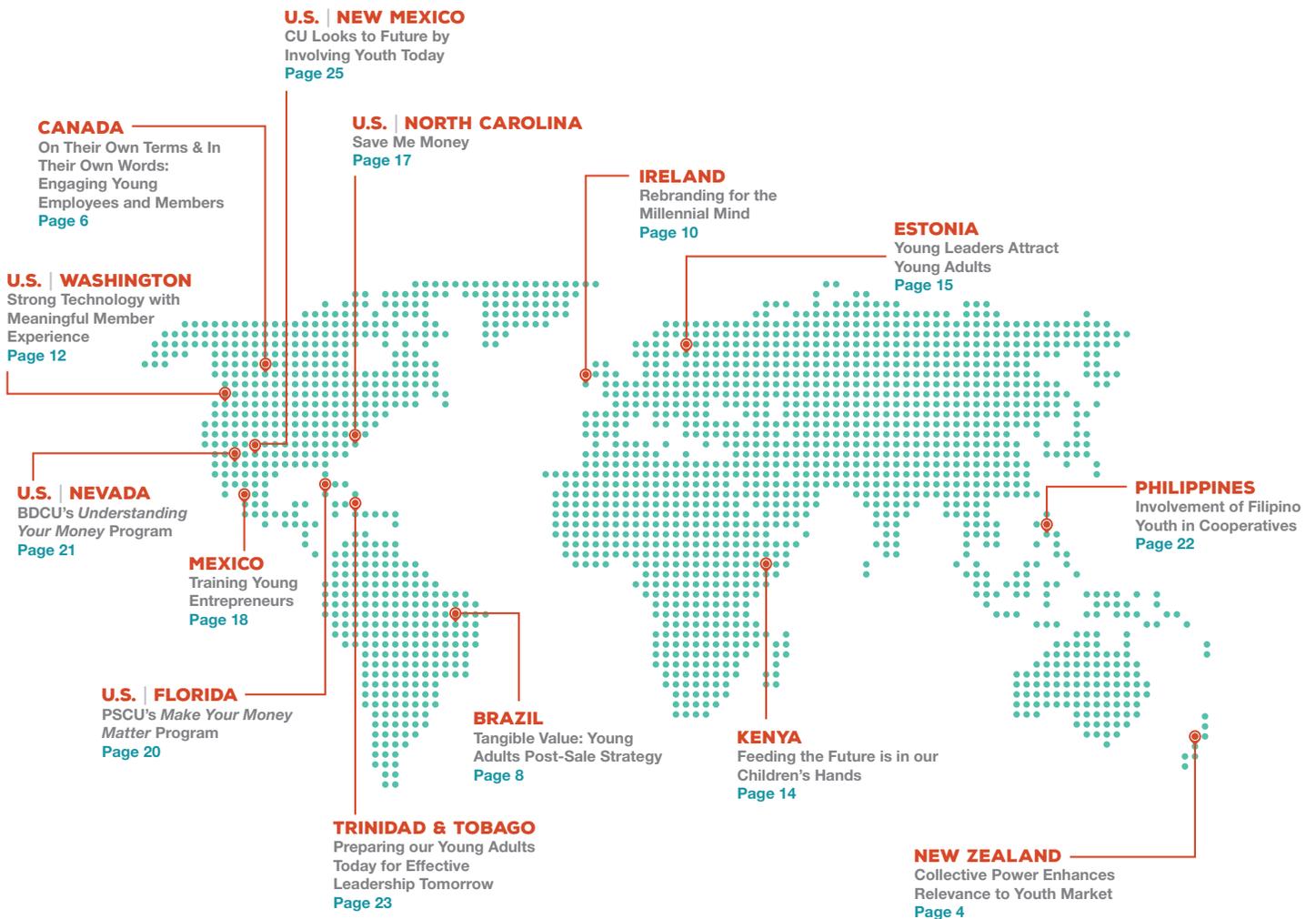


THIS WORLD COUNCIL PUBLICATION IS PART II OF THE YOUNG ADULTS SERIES THAT BRINGS TOGETHER INTERNATIONAL EXAMPLES ON GROWING MEMBERSHIP AS SHARED BY THE GLOBAL CREDIT UNION COMMUNITY. [VIEW PART I HERE.](#)



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INTRODUCTION: YOUNG ADULT MEMBERSHIP GROWTH

When we published the *International Lessons for Young Adult Membership Growth* at the start of 2015, it received such an overwhelming response from credit unions all over the world that it quickly became clear there was an appetite for more. Whereas Part I featured 12 different strategies for growing young adult membership, Part II shares case studies from global credit union innovators doing some pretty amazing things to successfully serve young people.

Credit unions from New Zealand to the U.S. and Brazil to Ireland have shown a great deal of creativity in attracting Gen Y and their successor Gen Z. In this publication you will find answers to questions such as:

WHAT ARE YOUNG PEOPLE MOST *responsive* TO?

WHAT *tough lessons* HAVE THESE INNOVATIVE CREDIT UNIONS LEARNED?

WHAT HAVE THEY *changed* IN THEIR APPROACH TO YOUTH?

The world's Gen Y population of 2.5 billion is currently experiencing some major life transitions. Their financial needs are shifting as they graduate, change employment and start families. They are on their way to becoming the largest target population for financial institutions, and competition is heating up. Consequently, investments in innovation, involving youth in governance, developing young staff and communicating why credit unions are the best choice for young people through a variety of channels, are top priorities for the credit unions featured in this edition.

We share this resource with the global credit union community to inspire and enable growth. Moving forward, we will continue to focus on membership growth in order to reach our common goal of adding 50 million new credit union members by 2020.

57,000
credit unions

in **105**
countries

serve

217
million people

NEW ZEALAND

Collective Power Enhances Relevance to Youth Market

New Zealanders are used to punching above their weight on the world stage: with a population of just 4.5 million people, New Zealanders feature as leaders in a number of industries. They're known as 'early adopters,' particularly in the banking sector, being one of the first countries to fully embrace EFTPOS (Electronic Funds Transfer at Point of Sale) technology.

In a sector dominated by four large Australian banks, credit unions in New Zealand tend to operate in niche markets rather than competing head-on with their 'high street' counterparts. In such a sophisticated market, it is becoming increasingly important for credit unions to remain relevant to their membership — in particular the more discerning and demanding 18–35 year olds.

Whilst the large banks have international scale to draw their technological developments from, there are 14 credit unions in New Zealand who serve around 180,000 members. New Zealand's credit unions have had to collectively work smarter to keep ahead of the game for all consumer segments. Through their cooperatively-owned industry and business association, Co-op Money NZ, credit unions developed a shared banking (data) system, run one of the largest ATM networks in the country (103 ATMS), have a modern MasterCard debit card, and last year introduced a sophisticated mobile banking app that was built in-house and then white-labelled for each credit union.

"Attracting and retaining the youth market is obviously key to ensuring credit union membership grows in the future," said Henry Lynch, Chief Executive of Co-op Money NZ. "Mobile banking is seen as essential to those under 35, but creating a mobile app is an expensive business. Most of our members would have found it prohibitive both cost and resource-wise to do it on their own," he said. "By creating scale and working cooperatively, we've rolled out a state-of-the-art mobile banking app with different brand 'skins,' enabling us to deliver a personalised product."

Co-op Money NZ not only provides traditional advocacy and industry networking opportunities, it also supplies its members with the full range of banking infrastructure and insurance products and services that in other countries are often outsourced to multiple suppliers.

"Our collaborative approach helps our members keep up with the technology that younger markets in particular now expect as a given, like a debit card that can be used for online purchases," said Mr. Lynch. "We were the first to introduce a MasterCard debit card with contactless 'Tap & Go' functionality to the New Zealand market. We also helped one of our credit unions develop a co-branded International Student Identity Card/MasterCard debit card



Yvonne Tuionetoa

PR & Communications
Manager

[Co-op Money NZ](#), New
Zealand



"By creating scale and working cooperatively, we've rolled out a state-of-the-art mobile banking app with different brand 'skins,' enabling us to deliver a personalised product."



Co-op Money NZ sees the younger generation as “driving development in the on-line space.” Young employees show off their participation in weCU2, World Council’s educational and digital hub designed to connect millennials and credit unions.



A New Zealand first — the dual International Student Identity Card and MasterCard debit card, a product innovation developed by Co-op Money NZ in conjunction with First Credit Union to help target the student market with their ‘Tertiary (Student) Account.’

designed to target the tertiary student market — another New Zealand first.”

Co-op Money NZ’s drive to increase scale has seen it successfully bring on a number of associate members (including mutually owned building societies) and other customers who value their experience and ability to tailor products. “Maximising the capacity of our existing infrastructure means we’ve taken on other financial industry customers who may just want certain products or services, not necessarily the whole ‘package.’ This additional business of course benefits our members in terms of our profitability and therefore dividend returns,” said Mr. Lynch.

Learning and development is an area where resources have been maximised recently with the advent of an innovative ‘Cooperative Learning’ system, combining on-line modules and group teleconference support sessions. This mode of learning is exactly what 18–35 year old staff members wish to see in their organisation.

“We’ve recently introduced nationally recognised qualifications. It’s proven extremely popular across all age-groups and allows staff to gain an external qualification that can enhance their future career prospects,” said Mr. Lynch.

The increased demand for conducting business on-line (particularly from the youth market), has also seen it establish a direct business channel for its motor vehicle insurance product. The entire quote and purchase process can be undertaken on-line.

“The youth market tends to be the driver behind many of our technology enhancements — it keeps us looking at ways we can do things simpler, faster and with less paperwork which in the end benefits everyone,” concluded Mr. Lynch.

CANADA

On Their Own Terms & In Their Own Words: Engaging Young Employees and Members

When it comes to attracting and retaining young adults as members and employees, Servus Credit Union is hitting the mark. The credit union's employees age 35 and under are active, engaged and taking the lead. Their young members are benefiting from relevant information delivered how they want it. The credit union attributes their success to understanding what young adults value most and adapting to meet their expectations.

For young adults, having a voice, receiving recognition and growing their careers are important factors when choosing an employer. Servus has appealed to these values with programs that encourage independent thinking and learning from others.

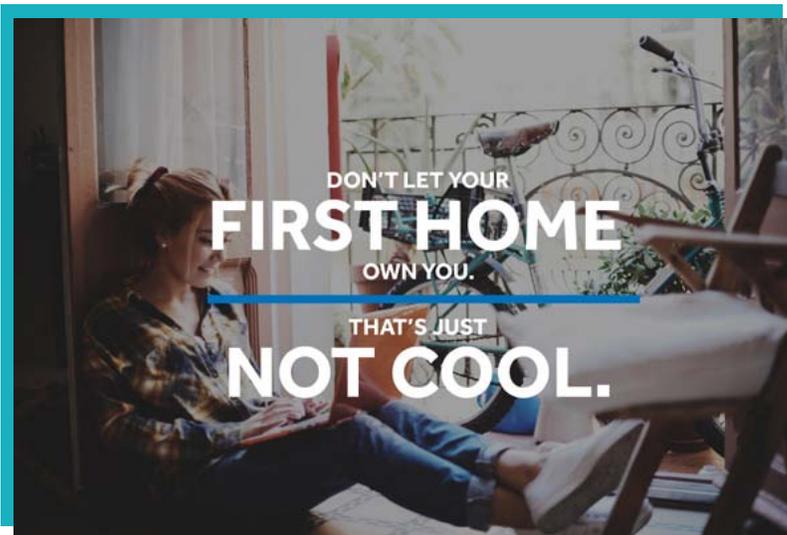
The credit union's performance management system promotes thinking outside the box. It recognizes and rewards ideas that help Servus achieve its goals. This freedom to explore new ways of doing things encourages Servus's employees to personalize their contributions and help shape the future of the credit union.



Lori Miranda

Communications
Consultant

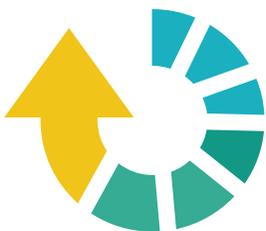
[Servus Credit Union](#),
Alberta, Canada



A snapshot from the Servus Millennial program microsite, servusmillennial.ca.

The Servus Young Leaders Network (SYLN) provides Servus's employees age 35 and under with opportunities to connect and learn from one another, and from other credit union leaders including their executive. In addition to sharing information via blogs, the SYLN hosts "lunch and learns" and other events to help its members connect and grow as young adults and leaders in the credit union and the community. The SYLN is helping Servus develop knowledgeable and loyal employees that will grow with the credit union and, in turn, pass their knowledge on to the next generation.

To engage young adults as members, the credit union's Millennial program is leading the way.



The Millennial program is adopting a life stages model that will offer financial products and advice based on life events rather than age alone.

The Millennial program was designed specifically for young adults between the ages of 17 and 35. The program is socially based, and the voice of the program is one of Servus's young employees. This has helped the credit union connect with young adults on a personal level—using language and sharing content that is relevant to them. Supporting the program is a free chequing account available to anyone between the ages of 17 and 25, regardless of whether they are a student or not. This is a unique offering in Servus's market and demonstrates the credit union's commitment to the financial needs of its younger members. Servus is also growing and maturing the program with its audience. The financial needs of the youngest millennials are different from their older cohorts. In order to keep the interest of this demographic as they age, and eventually transition them to other Servus programs, the Millennial program is adopting a life stages model that will offer financial products and advice based on life events rather than age alone.



A group of Servus young leaders with Servus's chief financial officer Ian Glassford at the SYLN's annual 35 under 35 leadership retreat.

Connecting with young adults on their terms, and giving them ways to contribute, be successful and grow is necessary to attract the demographic as both members and employees. Maintaining this engagement requires being open to new ideas and willing to change. Servus Credit Union has found ways to do both.

Tangible Value: Young Adults Post-Sale Strategy

Sicredi is a system with 100 credit unions serving 3 million members across Brazil under a single brand. Since 2013, Sicredi doubled its young adult new members with its targeted bundle offer called Sicredi Touch.

With an award winning marketing campaign, and a different, youth-specific welcome kit experience, the offer worked wonders into generating new members, but how would young adults continue to benefit from a tailored service approach after they've become members?

Many credit unions within Sicredi managed to successfully activate and retain young adult members, and two of them had innovative and creative initiatives to support that.

Sicredi's Vale do Taquari is a 50,000 member credit union, located in the city of Lajeado, down south in the Rio Grande do Sul state. They soon realized that to be part of the young adult demographic, they would have to activate the relationship with Sicredi's brand outside the branch. Especially by sharing good experiences and generating an aspirational atmosphere to engage and generate value for the offer.

They saw an opportunity at Lajeado's annual costume party, a big event in town, where young adults are eager to participate and socialize. A simple sponsorship wasn't enough to achieve their goals, because they not only aimed to gain brand presence but also make it clear that having a Sicredi Touch account is "different" and "cool."

Besides the promoters and merchandising material they decorated the best and most wanted VIP space, and offered a discount of BRL \$20 (or US\$7) to everyone who bought the ticket using the Sicredi Visa Touch card. It was a success!

In another credit union, 500 miles away, in the state of Paraná, Sicredi Vale do Piquiri ABCD was facing the same challenge. How to continuously deliver a great experience, focused on the young adult target audience, but this time inside the branch and within its services?

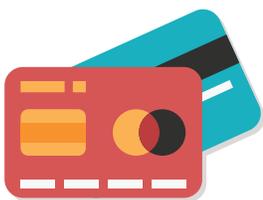
It was easy to notice that, despite the great service provided to all members, young adults had difficulty keeping up with financial jargons, product features and pricing when discussing with their account manager. So they came up with the idea to hire young adult account managers to better align the communication of financial advice.



Daniel Ferretti

Chief Marketing Officer

[Sicredi](#), Brazil



A "revolving checking account" was something they didn't understand at first...once it was described as an "Automatic Extra Credit Limit" and young managers had time and knowledge to explain how it worked, everything was cool and clear.



Sicredi's Vale do Taquari credit union saw an opportunity to not just sponsor the Lajeado costume party where many young adults participate, but also to gain brand presence by making it clear that having a Sicredi Visa Touch account is unique.

For example, a “revolving checking account” was something they didn’t understand at first, and couldn’t cope with its higher price. Once it was described as an “Automatic Extra Credit Limit” and young managers had time and knowledge to explain how it worked, everything was cool and clear.

Before launching the Touch Account, research indicated that dealing with people of their own age was not a big deal, or very relevant, for young adults. They were looking for something simple, cheap and easy to use. But, when you have a young adult exclusive account officer, with specific training, they are able to better advise and explain these complex terms and how things work for young adults.

IRELAND

Rebranding for the Millennial Mind

Member First Credit Union (MFCU) formed in September 2014 from the merger of two progressive Dublin credit unions: Swords & District Credit Union and Coolock Artane Credit Union. Our assets currently exceed €150 million and we have a growing membership of 45,000.

Attracting, engaging and retaining young adults has been one of the key strategic objectives in MFCU's business plan. Millennials understand marketing and their value as a consumer. They also have a different relationship with products and their brands, expecting more from brands than their parents or grandparents did, as they recognise the shift in power to the consumer.

It is important to keep Gen Y content, as they can help a brand succeed or fail. In response, MFCU has been going through major revamps and deploying a number of strategies to better serve this generation.

The biggest project undertaken was rebranding, both offline and online. MFCU changed its logo, uniforms, branch layout, messaging and images. This resulted in a more casual, slick and trendy brand. The brand messaging communicates their value proposition of member service, yet remains professional and respectful to their older membership base.

Furthermore, MFCU wanted to communicate to millennials that there is a place for them in the credit union by designing products for life transitions. A "cradle to grave" approach was adopted to ensure they had an offering for every member, regardless of their life cycle stage. This involved initiatives like:

1. Schools Savings Scheme:

MFCU, with the co-operation of local schools, operates a school saving scheme for all students. The main aim is to encourage students to adopt a regular savings habit and thereby to sow the seeds of good financial management for the future.

2. Education Support Scheme:

MFCU assists young adults with third level education expenses through a bursary program and preferential rates on loans and other services.

3. Young and Free Suite of Services:

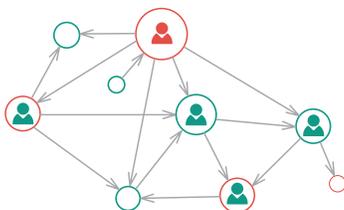
MFCU created a suite of services specifically packaged to serve millennials' needs.



Darren O'Reilly

Business Development
Manager

[Member First Credit
Union, Ireland](#)



At the core was the support and belief in the strategies implemented across the entire organisation from the board of directors, CEO and front-line staff.

4. CU at Work Scheme:

MFCU aims to build a relationship with young adults when they enter the workforce by visiting them onsite at their place of employment and helping them make informed financial decisions.

In addition, MFCU invested in new technology platforms, revamped its website and created a smartphone app resulting in a fully operational mobile branch. By leveraging their core services online, they ensured that wherever a young adult goes, they can still access their services 24/7 365 days a year.

The power of connectivity and social media has changed the way people consider and buy. Gen Y rely more on peer recommendations than any other source. Creating opportunities for young adults to experience the credit union allows them to share these experiences with their peers. Doing this right allowed MFCU to use young adults as ambassadors for their brand — both members and staff. Some examples include:

1. CU@Lunchtime:

This is the first Irish credit union radio show targeting the millennial generation. It is hosted by millennial MFCU employees who share their own experiences related to certain financial products on air and with their peers.

2. Sports Advocates:

GAA Footballers, who are well known and respected young adults within the MFCU catchment area, especially amongst Gen Y, endorse their brand.

In the end, creativity cannot be a last priority. Often large organisations value compliance over creativity. In MFCU, innovation is encouraged and applauded. They do lots of things from cycle-a-thons to creative brainstorming sessions. The result has been a whole suite of new member services and delivery processes.

It is important for MFCU to engage young adults, but also mitigate the risk of losing members from other generations. MFCU has implemented simple, small changes through a number of different strategies to grow young adult membership. At the core was the support and belief in the strategies implemented across the entire organisation from the board of directors, CEO and front-line staff. Developing a strong understanding of this generation was also vital.

These efforts have resulted in 70% of members now joining MFCU before the age of 35. Gen Y now accounts for 52% of membership and is still growing. We have much more to do, but we have started the journey.

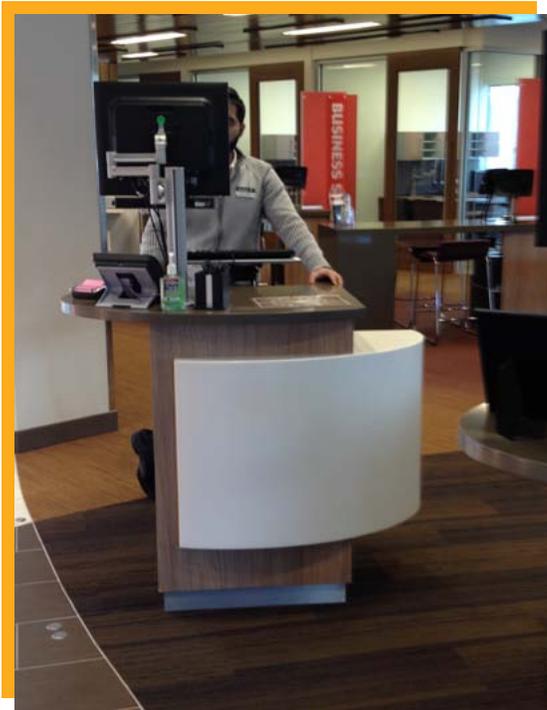


Participants strike a pose for MFCU's member appreciation day called "Member is King."

Strong Technology with Meaningful Member Experience

BECU is a U.S. credit union originally established to serve employees of The Boeing Company in the state of Washington. BECU stands out as a credit union that responds to the needs of young adult membership by partnering with local businesses and universities and by offering core services via technology.

BECU membership is open to all state residents. BECU creates market awareness to attract new members by using different marketing channels, including promotions through partner employers and universities.



At BECU's branch concierge desk, a staff member is there to understand your financial needs and direct you to a variety of stations within the branch.

BECU understands that technology offers an opportunity to provide financial services to young adults in an easy and convenient manner. Of their 43 branch locations, only two have a traditional teller line where humans process transactions. This is not by accident. BECU understands that the best use of their staff is not processing transactions, but having meaningful conversations with their members when they come to a branch, and if necessary, teaching them how to use the variety of technology channels that BECU offers.

Their technology channels include approximately 250 ATMs, most of which can accept cash or check deposits, a mobile banking app with mobile check deposit, online banking via their website which includes the ability to scan, and deposit checks and alliances with partner ATM and shared branching networks. BECU is also active with social media via Facebook and Twitter. These channels act as the foundation for how BECU's young adult membership interacts with them outside of the branch.



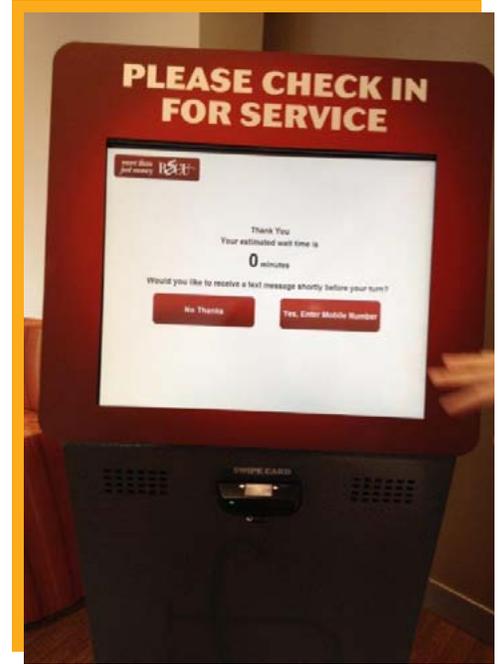
Steve Schaefer

Manager Technical Services

[World Council of Credit Unions](#)



BECU understands that the best use of their staff is not processing transactions, but having meaningful conversations with their members when they come to a branch, and if necessary, teaching them how to use the variety of technology channels that BECU offers.



At BECU's check-in kiosk, members and non-members entering the branch get in a virtual waiting line to speak to a concierge or member service representative. While they wait for a text message announcing their turn, they can surf the web (free Wi-Fi) and enjoy snacks and coffee.

Each month BECU attracts around 6,500 new members, 75% of whom come directly through the branches. In their newer locations, when a member enters a branch, the first thing they see is a concierge desk staffed by a friendly and knowledgeable BECU employee or concierge. The purpose of the concierge is to truly understand your financial needs and direct you to a variety of stations within the branch. The stations include their deposit taking ATMs, lending representatives, business services and investments. They have a welcoming waiting area with Wi-Fi and coffee and a high-tech monitor that shows where you are in a queue to speak with a specific BECU representative. Walk-ins are welcome for services beyond deposits and withdrawals, but if you would like to make an appointment, you can do so online before coming to the branch. You can even choose to receive a text message when a representative is ready to speak with you.

Other credit unions can learn from BECU that a strong technology presence mixed with meaningful and personalized experiences when visiting a branch is necessary for attracting and maintaining young adult members.

Feeding the Future is in our Children's Hands

While traveling out of Nairobi to the Future Farmer Program, you get the pleasure of driving into the Rift Valley of Kenya. You may catch sight of a zebra, baboon, or giraffe throughout the countryside. Future Farmer is a component of World Council's [Cooperative Development Program](#)¹, in which we partner with E-Kenya, an entirely digital credit union, and Beverly School of Kenya, a rural boarding school, to equip youth with the financial, business and agricultural tools that can benefit them, as well as their families and community.

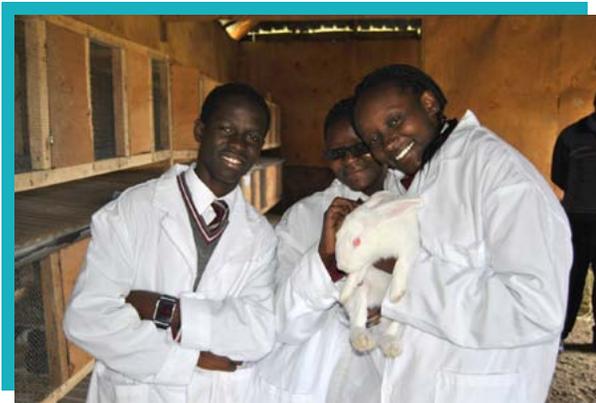
The Future Farmer Program is designed to integrate agricultural curriculum into the everyday schedule of children ages 5–18. The program also has a financial education component that focuses on savings, capital and risk management. We connected the school to E-Kenya credit union to provide financial literacy training and to open youth savings accounts for students to make deposits, transfers and withdrawals via mobile phones using M-Pesa, a mobile money transfer service. In addition, students receive a portion of money from the sale of crops on the school farm. The program empowers youth by teaching them how to build structures like rabbit enclosures, bee hives, and solar driers as part of an agriculture value chain. They developed agricultural research projects that they will present at a science fair hosted by the Massachusetts Institute of Technology.



Matthew C. Garcia

Cooperative Development
Program Project Director

[World Council of Credit
Unions](#)



Through the Future Farmer Program, students learn financial literacy skills, as well as agricultural concepts, like genetics.

Beyond the everyday agricultural curriculum are much deeper program benefits. I have witnessed the children develop passion for agriculture as they taste the fruits of their labor, teach their parents concepts learned at school, and help raise baby rabbits to better understand genetics. When the program began, I asked the children how many were interested in becoming farmers. Not a single hand was raised; they viewed it as something to do if everything else fell through. On my most recent trip though, the children proudly took me for a tour around the school explaining their research projects, picking fruits and vegetables to eat along the way, and holding the rabbits. This time I asked how many wanted to be farmers, and many more hands went up.

We connected the school to the credit union [for] financial literacy training and to open youth savings accounts for students to make deposits, transfers and withdrawals via mobile phones.



¹ The Cooperative Development Program also operates in Mexico and Guatemala. Supported by over US\$4 million in funding from the U.S. Agency for International Development, the program focuses on creating and testing agricultural and financial tools to improve rural economic and financial sector development, personal income and food security.

Young Leaders Attract Young Adults

Tartu Credit Cooperative (Tartu CC) is the largest credit cooperative in Estonia that has grown rapidly during the last years to serve today 1,800 members and have 16 mil Euros in assets. At least 44% of all members are 18–35 years old, not including business members with young owners.

Tartu CC was founded by 25 members in 2006. The average age of the three people on the Management Board² back then was just 23 years, and we were still attending the university. For several years it was the smallest credit cooperative in Estonia, with a very simple structure and business model. It was not a surprise that many people had their doubts whether the credit cooperative was going to make it in a challenging and complex financial market. As the members have been satisfied with the development of the credit cooperative, it has never been proposed to make changes in the Management Board. So what are we doing differently than others?

Firstly, young leaders attract young members. We still have a relatively young Management Board with an average age of 29. Around the world there seems to be a same problem among credit unions: the membership is getting older and it is becoming more difficult to attract young adults. Our practice shows that when the credit cooperative leaders are young themselves, it enables them to relate more deeply to the needs of the young adults and therefore to create better services that are better fit for young adults. Also, when compared to more experienced colleagues, young leaders usually tend to be more open-minded and innovative in many areas. That means they usually are not afraid of using modern technology and communication tools, such as mobile services and social media in credit cooperatives.



At least 44% of
[our] members
are 18–35
years old.

Tartu CC has placed a great emphasis on sharing education with its members. We have organised numerous big conferences to promote credit cooperatives and their values and to attract new members. As a rule, the conferences are held in universities so students can attend free of charge. As students are all potential members, it has been a wise move to organize such events.

Tartu CC has its own television and radio show and a newspaper, where we do interviews on cooperative subjects, introduce new products and services and share success stories of our members. Instead of expensive media campaigns, we choose to develop our own media channels and distribute cooperative knowledge and information about our cooperative. If compared to media campaigns that usually do not last long, having our own media channels has a long-term effect that can be measured with the increase in membership or in member loyalty. It is important for a credit cooperative to keep the member in touch with the cooperative's activities.

It is usual that younger members are more interested in loan services and older members in deposit products. In order to attract young adults, it is crucial to have



Erki Pisuke

Management Board
Member

[Tartu Credit Cooperative,](#)
Estonia

² The role of the Management Board is not that different from the tasks of a CEO, since its members work full time and are paid staff. The Management Board must consist of at least three people and reports to the Supervisory Board (the equivalent of the Board of Directors). At least two of three Management Board members must agree for a decision to take effect.



The current Tartu Credit Cooperative management board has an average age of 29.

an effective and quick loan department. We have also noted that young adults are entrepreneurial and looking for suitable loans to start or expand a small business. As businesses can also join Tartu CC, we developed financial services specifically for the need of small business owners, which takes into account that small businesses need flexible and custom-based financing. Being successful in providing micro-loans has also enabled us to increase our young adult membership quite significantly.

For the sake of sustainability, it is important for the credit cooperative to attract new members. These are just a few examples of what works in Estonia.

Save Me Money

“Save me money.” These simple three words describe 99% of what one needs to take into account when designing products and features for the millennial credit union customer base. This applies not only to payment solutions, but to the entire financial product suite credit unions provide to this highly sought-after customer segment.

Save: It has been stated millennials are the first generation since the Great Depression that will not be better off financially than their parents. The typical millennial is faced with crushing student debt, an extremely tight job market, and the prospect they will be solely responsible for the retirement, as pensions go the way of the dodo bird. The concept and tools for savings is a critical engagement area for credit unions; one in which they are well positioned. Providing financial education and guidance is a starting point. Digital examples such as [LearnVest](#), [Level](#), and [Phroogal](#) must be familiar to credit unions—both adopted and integrated. Education alone isn’t enough. Credit unions should look to integrate with digital saving solutions millennials are already adopting, such as [Digit](#) and [Acorns](#).

Me: Personalization matters. It is what this technology-dependent generation has grown up with. Yes, Big Data is important; however, of more value is “little data”—data at the individual level. Credit unions are privy to a wealth of transactional information concerning the individual. This is a huge advantage. Use this to engage with your millennial customers as a real person, not a demographic.

Money: Let’s face it. Most young millennials don’t have a lot of disposable income. This obviously changes as they move through the typical “life cycle” of work and social life. The millennial generation is quite broad (as all generations are), and those on the higher age bracket continue to move into the more traditional customer relationship model as their careers and family life evolves. Help them budget and save for their life goals and you’ll have an outstanding engagement model. Most importantly, avoid fees whenever possible. This is the kiss of death for this generation.

One last key point to take into consideration. This doesn’t just apply to millennials. In the digital age, the mantra “save me money” applies to all demographics regardless of age or income bracket, gender, ethnicity, etc. These simple three words turn your work from internally focused to consumer focused. And at the end of the day, that’s all that matters.



Sam Maule

Emerging Payments
Practice Lead

[Carlisle & Gallagher
Consulting Group](#),
North Carolina, USA



“Save me money.” These simple three words describe 99% of what one needs to take into account when designing products and features for the millennial credit union customer base.

Training Young Entrepreneurs

With support from [MetLife Foundation](#) in 2015, World Council conducted research in Mexico to better understand the financial service needs of Mexico's unbanked population ages 18 to 35. One of the project objectives is to examine Mexican credit unions' preparedness to bring young adult-specific products and services to the market. Below is a description of a credit union with success in reaching young adults. Learn more about the research [here](#).

ACREIMEX is a credit union in the Mexican state of Oaxaca that is known for its ability to innovate to meet the needs of its members, who are primarily low-income.

ACREIMEX has introduced technology to increase operational efficiency and ultimately expand financial inclusion. ATMs give members increased access to accounts outside of the branch. A mobile banking service, EntuMóvil, gives members access to their accounts to carry out financial transactions via Short Message Service (SMS) on almost any type of phone wherever they have cell service. Through this service members can check balances, make transfers within their accounts and other member accounts, and pay third parties, including local merchants with member accounts, utility companies and educational institutes.

Similar to ACREIMEX, many credit unions are incorporating technology into their financial products and services. However, ACREIMEX is doing something different: including young adults in products related to technology and training entrepreneurs at the same time.

ACREIMEX has over 100,000 members, with 45% between 18 and 35 years of age. In Oaxaca, a state that struggles with political strife, young people have problems finding well-paid jobs. They have limited work experience, and there are limited job opportunities in Oaxaca as it is less industrialized than other states. Despite these challenges, schools do not consider entrepreneurial training a priority.

For sustainable socio-economic development and growth, it is essential for people to have access to formal financial services and to foster the creation of micro and small enterprises. This is ACREIMEX's concern and challenge for its community.

ACREIMEX partnered with a local high school to provide entrepreneurial training to young adults between 17 and 19 years old. The goal of the pilot program is to develop future businessmen and businesswomen who will eventually create jobs in the community and partner with the credit union to support this growth. Young people receive theoretical business and financial management training and develop a microenterprise. All projects are encouraged to incorporate the use of technology, specifically EntuMóvil, to support mobile payments from customers.



José Abelardo López Muñoz

Project Director, WOCCU
PATMIR, Mexico

[World Council of Credit Unions](#)



ACREIMEX has over 100,000 members, with 45% between 18 and 35 years of age.



Students from Instituto Euroamericano Humanitas are receiving entrepreneurship training from ACREIMEX. They are enthusiastic about starting their own businesses, such as car washes or support services for children's parties.

One group of entrepreneurs is undertaking a school-wide project to move from cash to mobile payments in the cafeteria using EntuMóvil. Others are creating food delivery services, entertainment options for children's events, and car washes. As student enterprises introduce mobile payment options, community members will be introduced to both the credit union and mobile banking technology. This approach is in-line with ACREIMEX's experiential approach to innovation that both involves and supports the entire community.

PSCU's *Make Your Money Matter* Program

PSCU is on a mission to connect two value-aligned groups: millennials and credit unions. In fall of 2014, the credit union service organization launched [Make Your Money Matter](#) to educate young adults about the benefits of joining a credit union. Many credit unions are surprised by how remarkably uninformed millennials are about the differences between credit unions and banks. Make Your Money Matter closes the awareness gap in a simple and straightforward way.

In the [campaign's video](#), the message is clear: "Up to 97% of the money you deposit can leave your community. When you use a credit union, the money you deposit stays in the community. Local investments are the seeds that keep communities growing."

On their website, an [interactive scrolling video](#) allows the user to visually engage with impactful financial information that shows the key differences between credit unions and banks.

Make Your Money Matter also helps credit unions reach millennials more effectively. The initiative provides credit unions daily graphics, pre-written tweets, posts and other share-ready content for Twitter, Facebook, Instagram and other social media channels. The program is free to all credit unions and offers a resource library and analytics tools to measure social media impact.



Myles Bristowe

Marketing Principal & Chief
Credit Union Marketer

[PSCU](#), Florida, USA



An interactive scrolling video lets the user learn at their own pace the key differences between credit unions and big banks.

Make Your Money Matter is a vehicle to reach millennials for credit unions, but it is not the ultimate destination. The program's primary objective is to drive more awareness to individual credit unions through the creation and automated distribution of locally customizable content.

Currently, 290 credit unions participate in PSCU's Make your Money Matter program. Credit unions participating in the program have experienced a 25% average growth rate in their Twitter and Facebook fans and followers. Having a message that strongly resonates with millennials is in high demand, as demonstrated by over 4 million visits to the Make Your Money Matter website and 140,000 searches in its credit union locator.

In the campaign's first two months, the original eight participating credit unions garnered 31 million Facebook page visits and 4.1 million Twitter responses. Although these credit unions were based in eight cities, activity took place in all 50 states. This proves the viral sharing power of credit union members, and the reach of their personal networks extends far beyond state lines.



Credit unions in the program have experienced a 25% average growth rate in their Twitter and Facebook fans and followers.

BDCU's *Understanding Your Money* Program

Boulder Dam Credit Union (BDCU) is a \$500 million financial institution that exemplifies the “member for life” concept by maintaining relationships with members starting at a very young age and continuing throughout their various life stages and transitions. The core of BDCU's business is trust, without which all innovative technological touch-points or dividend-based incentives are null. How do you build trust with youth in a world of super-saturated financial choice? We believe the answer is commitment and authenticity, teaching financial basics is not enough.

In 2003, BDCU and I created a life coaching program called “Understanding Your Money” for high-schoolers in the community that includes: goal-setting, credit union difference, budgeting, debit/credit, and preparing for the future. Engaging in authentic dialogue with young people about concerning topics — such as *What if I choose not to go to college? How much do babies really cost? What happens to my mom now that she lost the house?* — is our path to building life-long relationships. The board of directors and executive team offer \$100 to seniors (grade 12) and \$50 to juniors (grade 11) to certify in the three-hour class.



Brandi Stankovic

Acting HR and Marketing Executive

[Boulder Dam Credit Union](#), Nevada, USA



Boulder Dam high school students celebrate completion of a BDCU financial literacy class.

In our Saturday sessions we learn every student's name. We talk about how money impacts their life. We learn about their needs, and we always communicate that our only goal is for them to know that they have a CHOICE. They are in charge of their future, financially and otherwise. Every example we use is based upon issues and situations they are facing. We teach the “basics” of financial management, but we also teach the basics of life. We simulate reality. We laugh, learn, and exchange invaluable knowledge.

We have been offering the program for over 12 years, certifying more than 2,500 students. And of course, in the last 12 years of any millennial's life, they have made some of the greatest financial decisions they will ever make. They have established financial opinions, patterns, and habits, and BDCU is actively participating in these decisions and behaviors.

How has this program impacted BDCU?

- 85%+ penetration of 18–29 year olds in the field of membership
- 90%+ of high schoolers in the community have taken the course before they graduate
- 82% of the graduates of the program are still credit union members in good standing
- 35%+ of program graduates have a loan product with the credit union bringing profitability to the investment



How do you build trust with youth in a world of super-saturated financial choice?

PHILIPPINES

Involvement of Filipino Youth in Cooperatives

The Philippines' national hero, Dr. Jose Rizal, once said, "The children are the hope of our nation." With these words in mind, cooperatives believe that young children should be financially educated and molded to become future responsible cooperative leaders.

As early as 10 years old, my father exposed me to Paglaum Multi-Purpose Cooperative (MPC) members' lives. One story was of our foster child supported by Paglaum MPC who started saving up at around three years old. Through her involvement in the cooperative, she acquired a college degree and currently serves as a Paglaum MPC branch manager. As I grew up, I wanted to help the marginalized sector in any way that I could, and that was by organizing a financial literacy program for our young members, ages 10–19.



Paglaum MPC's youth coordinator conducts an orientation about Global Money Week.

Groups of high school students joined a conference call with youth groups from other countries. This rare opportunity exposed our youth members to how other youth think about finance, and how their culture affects the way they think and conduct youth projects.

In cooperation with the [National Confederation of Cooperatives](#) and [MASS-SPECC Cooperative Development Center](#), Paglaum MPC conducted several financial literacy trainings in the province. The trainings were specifically aligned with the needs of youth and at least two to four students per branch represented the 12 branches of Paglaum MPC. Since 2013, Paglaum MPC's overall youth membership growth has reached 5%.

One misconception about credit unions is that these are only for parents and an avenue for people to borrow money. For me, a credit union—especially in the Philippines—is an avenue for youth to learn about proper handling of money, an avenue for entrepreneurs to enhance their skills and it's an organization that caters to the needs of the marginalized sector. Through cooperatives, we help members by putting them at the heart of our service. By empowering youth, we are creating brilliant leaders that have the heart and passion to serve others.



Thea Janica Gwenn C. Handumon

Youth Board of Directors
Chairperson

[Paglaum Multi-Purpose Cooperative](#), Philippines

Paglaum MPC sent me to various national and international conventions and seminars to hone my skills and abilities as a young cooperative leader.

For three years, I have worked with Child and Youth Finance International (CYFI) as part of the Youth Committee representing Asia. Several youth from around the world create a plan every month to spread awareness about financial literacy and financial inclusion in our communities. Partnering with CYFI helped Paglaum MPC improve its financial literacy program by adopting the programs implemented by CYFI in other countries.

It also paved a way for Paglaum MPC to celebrate Global Money Week last February.



One misconception about credit unions is that these are only for parents.

TRINIDAD & TOBAGO

Preparing our Young Adults Today for Effective Leadership Tomorrow

Caribbean Development Education (CaribDE) was inaugurated in May 2010, in fulfilment of former World Council Chairman Melvin Edwards' commitment to replicate National Credit Union Foundation's [Development Education programme](#) within the Caribbean Region so that many more leaders could benefit. Over 560 directors, managers, staff and regulators from 21 different countries, including the Caribbean islands, Canada, Haiti, Kenya and the U.S., have graduated from this high-level, full-immersion five-day experience. CaribDE continues to make quantum leaps within the region and extends its services to other parts of the credit union world.



Participants of Youth CaribDE in Dominica in 2015.

In 2013, in recognition of the initiatives raised by the young leaders attending the CaribDE, we introduced a specialized CaribDE Youth programme targeting credit union professionals 35 years old and under. Two objectives were indicated: to tailor the DE programme to strategically address the challenges and opportunities within the credit union system, faced by our future leaders; and simultaneously, to provide participants with the skills, techniques, resources and encouragement to leverage positive changes within the domestic credit union system and thereby create a sound future for the movement.



Dorwin Manzano

Programme Coordinator and Facilitator, [Caribbean Development Education](#)

Member of the [WYCUP Alumni Network Working Group](#)

Trinidad & Tobago

The first YouthDE class attracted 29 young leaders to Grenada in 2013. They all fulfilled the high standard of Development Education required by their U.S. and Caribbean tutors. The YouthDE class has now become an annual fixture on the CaribDE calendar. The most recent YouthDE class took place last March in the Nature Isle of Dominica, where at least 85% of the population are credit union members. Caribbean Confederation of Credit Unions President Aaron Moses (Grenada) and World Council Director Yvonne Ridguard (Jamaica) — both CaribDE graduates — addressed the graduation ceremony. President Moses remarked that this was his first-ever speech to a credit union gathering with an average age of mid-20s. Twenty-three young leaders from eight countries completed



[One objective was to] tailor the DE programme to strategically address the challenges and opportunities within the credit union system, faced by our future leaders.

this programme, bringing the total youth graduates to 85, or 15% of the 567 CaribDE designates to date. More than another 80 youths have attended the all-age courses.

Team CaribDE is proud to receive reports from credit union presidents and managers stating the tremendous value that the YouthDEs have brought to their credit unions through imaginative new products, customer service and community outreach. Many have already completed their DE projects and have been sharing their outcomes and impacts on changing lives of deprived, disadvantaged and oppressed citizens. They continue to make considerable advancements in their careers, professional lives and have readily taken up openings for leadership, governance and managerial positions within their movements. They have been earning increased respect and confidence from their peers and seniors.

Another tangible accomplishment of the YouthDE programme is that we have produced a cadre of competent young mentors to guide their peers in subsequent YouthDE sessions. Ten of CaribDE's 40 mentors are youths. When the World Credit Union Conference / America's Credit Union Conference ends in Denver, Colorado, in July 2015, five CaribDE youth mentors will proudly wear the International Credit Union DE accreditations. Four of them will have also experienced the World Council Young Credit Union People (WYCUP) program: all young Caribbean women.

Phe-no-me-nal is the YouthDE tag line!

FSCU Looks to Future by Involving Youth Today

Financial Security Credit Union (FSCU) CEO Judy Carrasco has an eye on the future of her credit union as she works with the children and teens of her community now. The credit union, which has around 3,700 members, is located in the southern New Mexico town of Carlsbad.

What works best in attracting youth membership?

“Without a doubt, involvement at their credit union brings in young members and helps retain them,” Judy said. “For our younger members, ages newborn to 12, we constantly run contests, craft projects and “fun days” and tell them to bring family and friends to get everyone involved.”

FSCU also has a dynamic teen program, with a youth advisory board that advises on products, services and a scholarship program aimed at their own age group. In addition, this group is very community-minded and represents the credit union at community cleanups and youth events, Judy said. “The youth advisory board came about from a focus group of 13–18 year olds. FSCU wanted to know if we were providing the products and services that the young adults in our community needed. What we found out was that our young people understand this stuff and have great ideas. With that, the Youth Advisory Board was created. The board designed a savings account, checking account, certificate of deposit, loan and scholarship product. They also organized community events promoting FSCU and our younger members. The board met on a quarterly bases in the beginning; now after years of service and completed projects they meet twice a year; and now it’s more about community service and financial education then product development.”

“Our youth want to help, they want to be involved, and they are willing to commit time to improving our community, as well as achieving their own personal goals,” Judy said. “We consider our youth board as spokespersons for FSCU. They are in our community and in the schools, telling their peers what FSCU is all about. There is no greater reward... or advertising.”

Respect is important in marketing to young members.

“We have learned to be punctual and relevant with our communications. As with adults, our younger members want to know that you are being truthful and supportive of their needs. I try to always be conscious of listening and responding to what my youth are telling me,” she said.



Mary Beth King

Communications
Coordinator

[Credit Union Association
of New Mexico, USA](#)



“We consider our youth board as spokespersons for FSCU. They are in our community and in the schools, telling their peers what FSCU is all about. There is no greater reward...or advertising.”



FSCU's youth advisory board represents FSCU at local and credit union events and in local schools, benefiting the teens, the community they live in, and the credit union.

“Our direct marketing efforts aimed at our youth were also developed by them. I was told by my 13–18 year olds, ‘Do not send me anything in the mail, I won't read it.’ I understood immediately that if I wanted to communicate with my younger members it would need to be on their terms — electronically — email is their preferred choice. We do email our youth board members, but for larger marketing efforts we post on-line. FSCU has our web page and Facebook pages that we communicate through. And call it old-fashion, but I still call them on the phone when needed. Regarding the material, we try to always make it relevant and quick; so they understand the message instantly, if possible.”

Judy said the credit union benefits in the long run from working with its youngest members. Not only does she have members who will probably stick with the credit union as they mature and have children of their own, but she has made lifelong friends.

“These young people have given me inspiration for new and fresh ideas. Our youngest members are just fun! When we have events, it is exciting to be around them. They certainly fill the room with an abundance of energy. It makes all of us here at Financial Security want to be a better credit union for them.”

ABOUT WORLD COUNCIL OF CREDIT UNIONS

World Council of Credit Unions is the global trade association and development agency for credit unions. World Council promotes the sustainable development of credit unions and other financial cooperatives around the world to empower people through access to high-quality and affordable financial services. Worldwide, 57,000 credit unions provide services to 217 million credit union members in 105 countries. They have mobilized US\$1.4 trillion in savings and shares to finance a loan portfolio of US\$1.1 trillion.

World Council introduces new tools and technologies to strengthen credit unions' financial performance, governance, outreach, product quality and product diversity. It also advocates on behalf of the global credit union system before international organizations and works with national governments to improve legislation, regulation and supervision.

LEARN MORE ABOUT WORLD COUNCIL'S IMPACT AROUND THE WORLD AT WWW.WOCCU.ORG.

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Download World Council's publications at www.woccu.org/publications.

Learn about World Council's efforts to increase young adult membership at www.weCU2.org and www.woccu.org/wycup.

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