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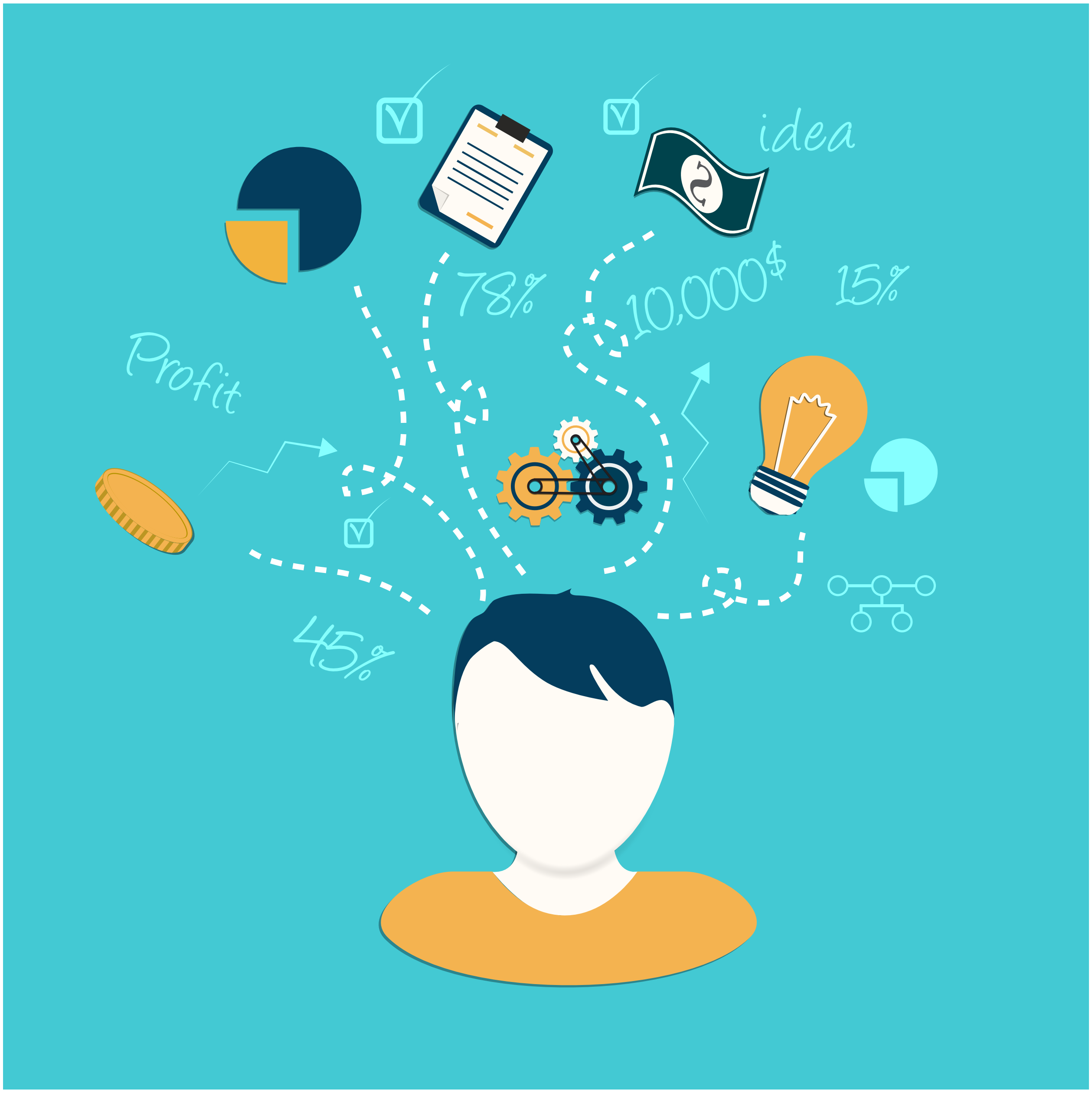
THE MILLENNIALS ARE COMING



FOR MORE CREDIT UNION STRATEGY & PERFORMANCE VISIT

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Prepare your institution. The millennials are coming.

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3 WAYS TO PUT MILLENNIALS BEHIND THE WHEEL

Loan programs built with the priorities of young adults and first-time buyers in mind make auto ownership a desirable goal.

BY AARON PUGH

Americans in their teens, 20s, and early 30s were a driving force behind the rise of the sharing economy — a new crop of consumer behaviors and business models that offer lower costs than outright ownership.

Yet for some, this mentality was not so much a choice as a reality imposed by the effects of the recession — including unemployment and underemployment — that hit this demographic disproportionally hard.

Now, fueled by a slightly steadier job market and the natural progression of needs that come with growing up, many millennials are finally ready to step into auto ownership.

According to a 2014 J.D. Power study, Gen Y buyers surpassed the purchase activity of Gen X for the first time ever. Nearly 11 months into 2014, they account for 26% of vehicles sold. This brings millennials closer to the top buyer demographic, boomers, who make up approximately 38% of buyers.

Although young Americans are moving more in line with historical auto norms, their first forays into these purchases — driven by independent research, peer referrals, and a desire for convenience — are distinct enough to warrant their own strategy.

Here are three must-haves for any first-time auto buyer program. The features and incentives spotlighted are designed to sway this mercurial demographic off the fence and into an affordable loan product.

1. USE ALL AVAILABLE INDICATORS OF CHARACTER

A lack of credit score and the drought of affordable financing options that come with it is a self-perpetuating barricade for young borrowers, which is why many first-time auto buyer programs now take into account other factors.

Most typically require steady employment for a set time frame — like six to 12 months — and offer lower loan limits that help borrowers from overleveraging themselves with a vehicle they cannot afford.

But there are other lifestyle indicators to consider as well. For example, at Dade County Federal Credit Union ($600M, Miami, FL), both high school and college students receive a slight rate reduction on their first-time auto loans when they maintain a GPA of 3.0 or higher.

Credit unions that learn more about the hiring standards, turnover rates, and salaries of their select employee groups (SEGs) might use SEG employment itself as an additional indicator of borrower trustworthiness.

2. PROVIDE A GIVE AND TAKE

Many institutions already require non-traditional or first-time homebuyers to participate in some form of financial education, so why not extend that to the auto space?

That's the philosophy at Directions Credit Union ($594.5M, Toledo, OH), which allows direct auto loan applicants between the ages of 18 and 24 to complete a brief online tutorial from Trinity Debt Management in return for a 0.25% discount off of their approved rate.

"We launched our first-time auto loan in late 2007 with a big em-

CU QUICK FACTS

Dade County Federal Credit Union
MIAMI, FL

$600M
ASSETS

96,593
MEMBERS

14
BRANCHES

6.67%
12-MO SHARE GROWTH

8.69%
12-MO LOAN GROWTH

0.88%
ROA

CU QUICK FACTS

Directions Credit Union
TOLEDO, OH

$594.5M
ASSETS

71,278
MEMBERS

18
BRANCHES

5.02%
12-MO SHARE GROWTH

6.75%
12-MO LOAN GROWTH:

0.54%
ROA

"Our periods of stronger first-time auto growth normally coincide with significant upticks in our Gen Y membership growth"

phasis on education," says Brenda Covrett, the credit union's vice president of growth and development. "Soon after, our success there prompted us to incorporate this product into an even larger youth initiative. We now have an entire suite of products broken into categories by age that we call MyLife."

Young auto buyers who have a credit score receive a rate that coincides with the credit union's pricing structure. Borrowers who do not have a credit history receive a rate of 7.49%, says Tim Crosby, the credit union's vice president of loan development. The education discount puts these borrowers at roughly the same price point as those in the credit union's low B to high C credit tiers.

Since its inception, the MyLife program has generated in excess of $4.5 million in auto loans as of October 2014, nearly 80% of which have gone to new members, Crosby says. And while losses for MyLife loans typically hover close to 4% compared to 0.5% in the overall auto portfolio, the product's other benefits more than make up for this calculated risk.

CU QUICK FACTS

Truliant Federal Credit Union
WINSTON-SALEM, NC

$1.7B *ASSETS*

189,962 *MEMBERS*

28 *BRANCHES*

6.05% *12-MO SHARE GROWTH*

7.00% *12-MO LOAN GROWTH*

0.68% *ROA*

"Our periods of stronger first-time auto growth normally coincide with significant upticks in our Gen Y membership growth," Covrett explains.

In addition, these borrowers have displayed a penchant for holistic relationships. They have higher-than-average penetration rates in key metrics like checking accounts, credit cards, and services per household.

Driven by these positive results, the credit union expanded the first-time buyer program, minus the online education component, to its indirect business line in 2012.

3. BE A BIGGER PART OF THE BUYING PROCESS

A new generation of third-party websites have migrated large swaths of in-person dealership interactions — such as research, feature customization, price negotiation, and financing — into the self-service space.

Although many demographics have embraced this shift, young adults are at the forefront of it. In fact, a full 95% of millennials research and shop for vehicles online, according to a 2014 AutoTrader study, compared to 79% of the general population.

Several credit unions have already partnered with third parties such a TrueCar to accommodate this trend and provide an organic next step for the financing of vehicles. Other credit unions are creating their own all-inclusive buying services that span both the real world and the digital one.

For example, Truliant Federal Credit Union ($1.7B, Winston-Salem, NC) offers its Credit Union Auto Buying Service to online shoppers of all ages. The service includes research tools, the ability to browse inventory, a way to apply for direct financing, an automatic 0.25% loan rate reduction for vehicles bought through the site, and even auto delivery options.

Expanding this flow of online research, shopping, and financing activity to mobile is the last piece of the puzzle. A full 50% of millennials in the AutoTrader survey listed mobile devices as their weapon of choice for the first two of those activities; however, only 37% of credit union respondents in Callahan & Associates' 2014 Technology Priorities Survey reported the ability to accept consumer loan apps via mobile. This goes to show there's still plenty of work to be done to move mobile-minded members from interested browser to approved borrower.

STOCK THE POND WITH YOUNG CREDIT UNION TALENT

There are two stumbling blocks to attracting recent college grads — they lack certain skills and don't yet realize they want to work at a credit union.

BY DREW GROSSMAN

During the 2013-2014 school year, American universities are expected to award more than 3.5 million associate's, bachelor's, and master's degrees, according to the National Center for Educational Statistics. That's a substantial potential work force. The problem is, even with a degree in hand, many new workers are not ready to snap a credit union name tag on their shirt. Others are unaware of the benefits and the value of a credit union career. Filene's Credit Union Career Corps is hoping to change all this.

An innovation team sponsored by the Filene Research Institute and composed of Jason Werts of Unitus Community Credit Union, Jen Kulkoski Laud of First Financial Credit Union, Joline Epple of Target Credit Union, and Kayce Bell of Alabama Credit Union created the corps as part of the Filene i3 innovation program. A launch date has not been set because details are still being worked out; however, the team looked at how to attract top talent among recent graduates and found that, like anyone else, they respond to the right incentives. The bait is simple — give the grads what they need.

MEET THE 2014 GRADUATES

According to research and surveys conducted by the innovation team, today's graduates typically fit this profile:

- They want a career that allows them to use their creativity.
- They want to be involved in community service.
- They are strapped with an average of $35,000 in student debt upon graduation.

That last one is a bit of a doozy. Here's how Credit Union Career Corps suggests credit unions participating in the program can help: Offer newly hired, recent graduates annual bonuses that are applied directly to the principal balances of student loans. CUCC's goal is to reduce the burden of student loan debt on recent graduates and provide a pool of educated talent for credit unions.

"Obviously, there is a wave of talent leaving the movement," says Kayce Bell, a member of the innovation team at Filene and chief operations officer at Alabama Credit Union ($654.3M, Tuscaloosa, AL). "You hear the numbers, anywhere from 5,000 to 7,000 executives leaving over the next five to seven years."

“I don’t care about what you’ve done or what you want to be when you grow up. What I care about is: What can you do for me today?”

This gray flight of would-be retirees is no secret and credit unions know they will need younger employees to fill this void. But how do you attract them? Year-end bonuses applied to the principal of student loan debt are a great start. It’s also important, however, to sell graduates on the credit union way. Concern for the community may be the last of the seven cooperative principles, but it is front-of-mind at many credit unions across the country. Graduates love community involvement. Credit unions should show them they do, too.

“They have been raised with community service being part of their academic curriculum,” Bell says. “They seem so surprised they can do that with a credit union. They expect to make these contributions, and they’re eager to partner with an employer who understands the importance of community.”

WHAT CAN YOU DO FOR ME TODAY?

When I was in college, the CEO of a mid-size Florida credit union offered some career advice. Employers, he told me, can be single-minded about what they look for in job candidates.

“I don’t care about what you’ve done or what you want to be when you grow up,” he said. “What I care about is: What can you do for me today?”

That’s a question credit unions should be asking. Recent graduates are not charity hires. They represent the credit union’s future.

Nevertheless, the right recent graduate can do a lot for credit unions today. Whether it’s fresh marketing ideas, consistency on the teller line, or adeptness in the loan office, recent graduates have a lot to offer. At Alabama Credit Union, interns and young hires impress Kacye Bell with their tech skills.

“We had an intern in our IT department who installed a program that helped us keep a counter on the age of every PC in our 26-branch network to know when it should be recycled,” she says. “This intern gave us that program. That was something we didn’t have time to even fool with. When a PC broke down, we replaced it. Now, we have a regular equipment retirement schedule, and we don’t have so many PCs breaking down.”

AND WHAT YOU CAN’T DO, AN INTERNSHIP CAN HELP WITH

On the skills recent graduates need to work on, Bell offers the following list, just to name a few:

- Professional protocol.
- Service orientation.
- Appropriate email communications.
- Online profiles.

To help recent graduates adopt more professional habits as well as educate them about the organization, Alabama Credit Union has an eight-week, paid internship. The program is 40 hours a week and is in its third year.

“These are not envelope stuffer positions,” Bell says. “These are positions in IT, accounting, HR, marketing, the member care center, even collections.”

The interns’ time is divided among three areas: on-the-job training, an intern project, and classroom sessions taught by credit union employees and outside speakers. Interns meet with area leaders, including the mayor and coaches at the University of Alabama. They also learn about major issues affecting the community at the city, county, or state level.

“We put them in touch with as many people in leadership roles in the community as we can to help them find their feet, their focus, and where they can make a contribution,” Bell says.

The internship is not required by Credit Union Career Corps, but it is something Bell enthusiastically recommends.

IF YOU THINK YOUR YOUTH CAMPAIGN IS HIP, IT PROBABLY ISN'T

Youth advisory boards help financial institutions connect with a new demographic on its own terms.

BY SHARON SIMPSON

Credit unions searching for new ways to engage younger members are finding youth advisory boards help open the door to meaningful dialogue and connect with a new demographic on their own terms. Missoula Credit Union ($398.8M, Missoula, MT), HarborLight Credit Union ($92.7M, Whitehall, MI), and Charlotte Metro Credit Union ($325.3M, Charlotte, NC) are using youth advisory boards to gain insightful feedback and insider tips on what marketing outreach does and doesn't work.

Missoula Federal Credit Union established its youth advisory board in 2011. The $398 million credit union does not have in-school branches, so it has reached out to counselors and teachers in local high schools for aid in its recruitment efforts. The approach has helped the credit union build relationships and bring in students who are interested in the board's dual mission.

"The youth advisory board is responsible for one big project during the year that helps promote financial literacy within the community," says Julie Pavlish, youth programs coordinator for Missoula Federal Credit Union. "The other goal is for these young members to gain the experience of being on a board. We want them to learn how to be a good not-for-profit board member. We spend roughly half of our time training them so they can be future board members out in the world."

The credit union encourages youth advisory board members to attend at least one credit union board of directors meeting as well as the institution's annual meeting so they can see firsthand how a governing body operates and learn more about the credit union. Many of them assist with community events and give presentations to other students about the credit union or serve as a resource within their school to help fellow students who have questions about financial topics.

Pavlish teaches small group financial literacy courses and has received positive feedback on her budgeting basics classes. She even goes as far as to review individual college award letters to help the youth board fully understand financial aid and student loans.

"Timing is important when teaching financial literacy," she says. "Before the students fill out their FAFSA, it is all just theoretical. Once they see the real numbers, they understand what it means."

Michigan-based HarborLight Credit Union also has its youth advisory board focus on promoting financial literacy. The "YABs," as director of financial education, Sheryl Hogle, affectionately calls the board's members, are especially busy during National Credit Union Youth Week each year.

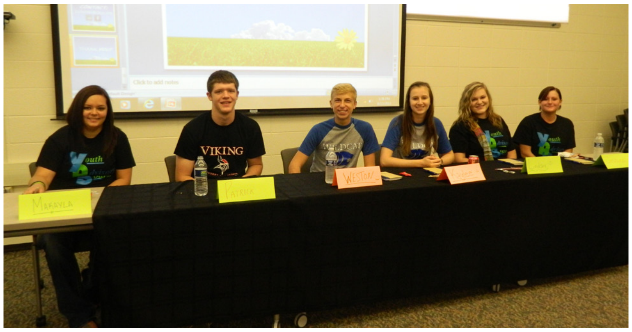
HarborLight established its board in December 2005. Hogle's No. 1 piece of advice for credit unions struggling to establish or maintain a youth advisory board is to stick with it.

"In my nearly 10 years of running this, there have been lulls here and there," Hogle says. "It can be discouraging, but if you hang in there you will see your impact grow."

Some YABs have participated in the board for as long as five years or have recruited younger siblings to serve, but that kind of success masks the program's humble beginnings. The youth advisory board started with just a handful of members, which helped ease the challenge of fitting regular meetings into active students' jam-packed schedules. HarborLight does not cap the number of members that can participate on the growing board and lets anyone who is interested join.

"If we have 12 or 13 members and only eight or nine show up to a given meeting, that's OK," Hogle says. "We still have a large enough group to provide meaningful feedback and get things done."

YAB members have appeared in the credit union's radio and TV commercials touting things such as the credit union's student-run branches and its student loan options. It was also the youth advisory board that designed the face of one of two VISA Gold First Cards, a credit card that HarborLight promotes primarily to young adults. YABs also help plan and participate in student financial workshops, share feedback on marketing promotions and products, and talk up the credit union's youth programs to their schools and communities.



HarborLight Credit Union's YAB's. Photos courtesy of Sheryl Hogle.

CU QUICK FACTS

Charlotte Metro Credit Union
CHARLOTTE, NC
$325.3M
ASSETS
42,995
MEMBERS
6.32%
12-MO SHARE GROWTH
7.02%
12-MO LOAN GROWTH
1.30%
ROA

CU QUICK FACTS

Harborlight Credit Union
WHITEHALL, MI
$92.7M
ASSETS
10,338
MEMBERS
3.11%
12-MO SHARE GROWTH
4.87%
12-MO LOAN GROWTH
-0.05%
ROA

CU QUICK FACTS

Missoula Federal Credit Union
MISSOULA, MI
$398.8M
ASSETS
43,575
MEMBERS
4.67%
12-MO SHARE GROWTH
11.09%
12-MO LOAN GROWTH
0.69%
ROA

"They are our voice in the community and help explain what the credit union is all about," Hogle says. "They wear their YAB T-shirts to walk in parades or attend member appreciation picnics."

That visibility has had a tangible impact on the credit union's younger member reach. According to the credit union, the average age of membership across the industry was 47 in 2009 while HarborLight's average age of membership was 42.

Charlotte Metro Credit Union launched its student advisory board during the 2012-2013 school year for college students attending the University of North Carolina at Charlotte. Even though it's relatively new, Susan Coughlin, electronic delivery and member retention manager, has already changed the board's recruitment process.

"The first year we primarily used flyers and on-campus ads, but the second year I was able to connect with some of the school's administrators," Coughlin says. "They sent emails with links directly to the advisory board application, and that had a great response."

Charlotte Metro's advisory board, which consists of nine student members and two alternates, has already made an impact on how the credit union markets to UNC students. The credit union has altered its on-campus marketing strategy and stopped using traditional media like tent cards, newspaper ads, and banners.

"We asked [the board members] to look at one of our youth brochures we thought was really hip," Coughlin says. "They thought it was awful. The credit union was trying to be trendy and we just weren't, so we pulled that brochure right away and moved away from using that imagery altogether."

In addition to marketing decisions, the advisory board helped the credit union determine what the students wanted from the credit union.

"We learned they wanted us to be more involved on campus," Coughlin says. "Have a table at athletic events and during orientation, be a resource they could talk to and interact with in person. This was surprising to us as we assumed they wanted to interact with us online, but they really wanted to talk to someone."

The credit union still takes out a small ad, mostly for the benefit of parents, but now it also makes sure it is present during move-in days on campus and at nearby off-campus apartments. After all, the credit union has products for all young members, regardless of where they live.

"We sell renters insurance and other products the students really need," Coughlin says.

The advisory board meets just four times per year but packs a lot into each one-and-a-half to two-hour meeting.

"We try to minimize the time commitments and send out information in advance so the advisory board members walk in prepared to discuss the topics at each meeting," Coughlin says.

The first three sessions focus on marketing, social media, and the credit union's products and services. The credit union reserves the fourth and final session of the year for advisory board members to interact with the credit union's executive team and board members.

"The information exchange is a two-way street," Coughlin says. "The students present an idea to the board and then they ask questions about running the credit union."

Both groups appreciate the dialogue and learn from the other. Despite the newness of the program and the learning curve involved to get the most out of it, Coughlin says the time commitment is worth it. The credit union is already seeing more activity with younger members.

"They give us a completely different perspective that is more valuable than trying to guess what they want," Coughlin says.

BULLS AND BEARS ABOUND, BUT GEN Y IS ANOTHER STORY

Can credit unions help young, first-time investors explore the stock market?

BY AARON PUGH

Despite often being one of the first demographic groups ready and willing to put money behind the next big thing (crowdfunding and Bitcoin, for example), a startling number of millennials remain critical of one of the oldest and most successful investing channels — the stock market.

In fact, according to the U.S. Trust's 2013 Insights on Wealth and Worth study, 51% of Gen Y-ers surveyed found investing in the stock market "overrated," and the same percentage felt they would never be comfortable with it. By comparison, only about one in 10 baby boomers felt the same way.

Given their creativity, desire for success, and thirst for knowledge, Gen Y-ers can be a profitable segment for financial institutions to target, advised speakers at September's 2014 Finovate Spring conference in San Jose, CA.

But to help Gen Y help itself, credit unions need to understand how this group's interests and priorities differ from more established investors.

DIFFERENCE NO. 1 — GEN Y IS DESPERATE FOR GOOD ADVICE

Although not representative of the average American's financial situation, last year's Fidelity Millionaire Outlook survey reveals this startling tidbit — 92% of millionaires from Gen X and Y use a financial advisor compared to just 68% of millionaires from other generations.

This preference for investing help is likely shared by Gen Y members of all income levels, not just the wealthy. In fact, millennials with fewer financial resources might be even more aggressive about seeking advice from alternative communities of trusted peers, including local financial institutions and one another.

Using social media to learn about investing was a recurring theme at Finovate, where several companies demonstrated new platforms designed to aggregate and analyze social media commentary as a resource to anticipate individual company performance and upcoming market shifts. In many cases, these online communities also allow beginning investors to connect with and follow in the footsteps of their more established peers.

"Tweets move markets, but the problem is noise and trust," said

“I’m investing my money in communities and in people. If I lose some money in that but people are getting paid great wages, great.”

Igor Gonta, CEO of New York-based Market Prophit, speaking to conference attendees.

Although access to overall market sentiments can be useful, the real challenge is connecting with that “smart money” segment that can predict outcomes a bit earlier, he said.

DIFFERENCE NO. 2 — GEN Y WANTS TO INVEST IN IDEAS … NOT FUNDS

Millennials are socially conscious investors who use more than hard numbers to calculate returns; this generation also wants investments that reflect its values and beliefs in certain brands or ideas. Simply put, Gen Y wants to make money while also making the world a better place.

“I’m investing my money in communities and in people,” a young investor told the New York Times last September. “If I lose some money in that but people are getting paid great wages, great.”

The problem for these investors is finding investments that satisfy their financial goals as well as their interests — something the current market architecture does little to support.

At Finovate, companies sought to address these concerns in a number of ways. California-based Motif Investing replaces individual stocks with themed blocks of stock that investors can customize based on their interests and values. TD Ameritrade and Kentucky-based LikeFolio start with the brands and products consumers know best and then work backwards to connect investors with the companies and investment opportunities behind those icons.

Whether a credit union relies on outside aggregation tools or challenges its employees to prod deeper into their clients’ priorities, the key to success is to limit the amount of legwork young investors must do themselves.

“You don’t want to send them all across the Internet just to learn about a specific fund,” advised David Levine, the CIO of a New York-based curated investment platform called Artivest.

DIFFERENCE NO. 3 — GEN Y OFTEN NEEDS AN OUTSIDE PUSH TO GET STARTED

Many people know they should invest, yet few do. And for a generation notorious for its procrastination and codependence on friends and family for key decision-making, getting started in investing is often the hardest part. That’s why California-based Stockpile combines the convenience of giving a gift card with a process that initiates real stock ownership.

Armed with only a credit or debit card and an email address, buyers can select set dollar amounts of stock from all S&P 500 companies as well as other investment options and send that stock as a gift to anyone they want. The recipient can then convert the stock into a gift card, exchange it for the same dollar value worth of stock in another company, or sign up for a brokerage account to redeem the investment.

For credit unions, these options provide an alternative to the gift cards or cash prizes used in employee and member promotions while also helping financial advisors and investment staff open up a new dialogue with their young clients.

HOW A DO-GOOD CAMPAIGN ATTRACTED YOUNG MEMBERS

Warren FCU wanted to make its way into the hearts and minds of college-town Laramie, WY. A socially conscious campaign proved to be the way.

BY MARC RAPPORT

When Warren Federal Credit Union ($537.5M, Cheyenne, WY) faced the challenge of how to drive business to a quirky, 5-year-old branch in a college town that likes its live-person service as much as its apps, the credit union found its solution in its Do Gooders Unite marketing campaign. The campaign eschewed media buys in favor of social media and grass-roots outreach that appealed to the social consciousness and transparency now associated with Gen Y and millennials.

And through Do Gooders Unite, Warren FCU gained 200 new members, lots of new friends, and the opportunity to give $10,000 to aid in the revival of downtown Laramie, WY.

THE INSPIRATION

Steve Salazar, chief marketing officer for Warren, says he got the idea for Do Gooders Unite after hearing about Umpqua Bank's work with recession-hit residents in its Oregon hometown.

Warren FCU had opened a branch in a mini-mall close to the University of Wyoming campus in Laramie about five years ago. As of October 2014, the average Laramie resident is 26.8 years old and the average household income is $20,000 less than the state average. The community is both tight-knit and transient, with 13,000 college students in the mix.

"I realized we should not be marketing on rates alone," Salazar says. "We could be true to our key principle as a 'people helping people' credit union and turn our marketing efforts toward helping those we serve in Laramie."

The credit union worked with a couple of outside agencies on the creative elements and launched Do Gooders Unite in July with three goals: Drive new growth and awareness of its Laramie branch; position Warren as an investor in the Laramie community; and empower new and existing members to live the pay-it-forward spirit.

THE NUTS AND BOLTS

If 200 new members signed up for checking accounts, the campaign promised to donate $10,000 to the Laramie Main Street Alliance plus $100 to each of those new accounts. No strings attached.

"They can spend it anyway they want," Salazar says. "We're not keeping their money hostage for three months or anything like that."

CU QUICK FACTS

Warren Federal Credit Union
CHEYENNE, WY

$537.5M
ASSETS

51,403
MEMBERS

8
BRANCHES

10.94%
12-MO SHARE GROWTH

7.56%
12-MO LOAN GROWTH

1.16%
ROA

Mindy Peep, Warren FCU marketing communication manager, helps a young festival-goer channel her inner superhero during Laramie Jubilee Days. Photo courtesy of Warren FCU.

"When this generation thinks of any business, especially financial services, they need to see more than just an institution. They need to see someone who has the same interests they do."

Campaign elements included in-person community outreach such as face painting booths at the Laramie farmers market and downtown festival as well as a website, Facebook presence, Twitter hashtag #dogoodarmy, and a YouTube video. Also included was a Superhero theme that included elements such as "You're the Hero Laramie Has Been Waiting For" and "Laramie is Counting On You To Join The Do Good Army."

THE RESULTS

The 200th member joined the Do Good Army in late September, and the credit union presented a $10,000 check to the Laramie Main Street Alliance on Oct. 18.

Branch transaction traffic, meanwhile, is up by a third from a year ago. More than half of the new members are actively using their checking accounts and have retained balances higher than $100.

And of course, some paid their $100 forward.

"We trusted our members to do something good with that money," Salazar says.

According to Mindy Peep, Warren FCU's marketing communication manager, one member stopped a credit union staffer in a grocery store to share his excitement about spending his money on groceries for others. Others donated to public radio and the local humane society.

Peep, 30, says she's not surprised.

"My generation really needs full transparency to gain its trust, especially when it comes to a brand," she says. "In the past it was all about saving money, but now when we have extra money, we want to do things that are good and that make a difference."

Mike Martin, Warren's chief lending officer, isn't surprised either.

"I'm Gen X, and I have daughters who are millennials," he says. "When this generation thinks of any business, especially financial services, they need to see more than just an institution. They need to see someone who has the same interests as they do."

THE AFTERMATH

Warren now plans to take the campaign to other communities, including hometown Cheyenne, WY, and Fort Collins, CO. Each market will have its own tailored campaign that will benefit the Warren FCU Foundation. Member donations plus matching funds from the credit union have already raised $110,000 for organizations and individuals in need since the foundation launched in 2013.

Altogether, this makes for a sustainable strategy for credit unions converting their image to cool, Peep says.

"They're no longer just something for your grandparents," the credit union communicator says. "They're a new, offbeat thing that appeals to the ideals of Gen Y. Something they should be a part of. It's a new trend."