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**Corporate Central Continues on Strategic Growth Path**

**MILWAUKEE, WI – September 2, 2021** –Corporate Central recently announced that despite an otherwise challenging past eighteen months, the organization has continued on its strategic growth path. As of July 31, Corporate Central had welcomed 22 new member credit unions from 9 different states year-to-date. Over the past 5 years, the corporate credit union has experienced a net increase of over 100 member credit unions across 27 states.

“We have seen the number of credit unions in the country decline, mainly through consolidation, by approximately 15% over the last 5 years,” said Chris Felton, President/CEO. “We are proud to say that Corporate Central has grown our national membership by nearly 30% over that timeframe.”

Corporate Central also hit an all-time high of $3.75 billion in 12-month daily average net assets (DANA) in 2021, up from $2.25 billion at the beginning of 2020. However, as a result of the pandemic deposit surge, Corporate Central also placed nearly $5 billion in off-balance solutions since the beginning of 2020. Taking those deposits into consideration, the credit union’s assets under management have been as high as $9 billion in 2021.

“These growth management strategies have allowed us to expand along with our members while also managing our core capital ratio at a level above the regulatory well-capitalized requirement throughout this extraordinary period of deposit growth,” said Nick Fanning, Corporate Central SVP/Chief Financial Officer. “After reaching a core capital ratio of 5.06% in February, we have been able to increase that ratio back above 6.50% by the end of July. This has been done through both a meaningful increase in core capital and a reduction in 12-month DANA through the extensive use of off-balance sheet solutions.”

In May, Corporate Central sent out a membership survey to gain valuable insight into how members view their relationship with the corporate credit union. Member surveys are a key method for gathering member feedback and understanding what drives member loyalty. The results are measured by a scoring method called Net Promoter Score (NPS). The NPS is the industry standard for measuring and improving member loyalty. Credit unions obtain their score by asking members a series of simple questions on a 0 to 10 rating scale, such as, “How likely is it that you would recommend the organization to a colleague, family member, or friend?” Based on their responses, members are categorized into one of three groups: promoters (9-10 rating), passives (7-8 rating), and detractors (0-6 rating). The percentage of detractors is then subtracted from the percentage of promoters to obtain an NPS. Corporate Central’s overall NPS score of 83.0 was its highest score to date.

“Corporate Central’s survey results have fluctuated since our first survey back in 2016 but have always been above the industry average,” said Chris Felton, President/CEO. “As good as the overall score results were, the comments from our members really stand out as a reflection of their loyalty to Corporate Central. Trust, service, and friendly staff are all common themes shared by these comments from our members and are a great reminder of why we do what we do.”

To learn more about membership, view Corporate Central’s [flexible membership options](https://www.corpcu.com/Membership/Flexible-Membership-Options?utm_source=Callahan&utm_medium=press_release&utm_campaign=StrategicGrowth2021&utm_content=text_membership).

**Helping Members to be *Wildly* Successful**

**About Corporate Central Credit Union**

*Corporate Central Credit Union is a federally insured financial cooperative built on the values of commitment to service, fiscal responsibility, and respect for the individual. We cultivate a culture of respect, ethics, teamwork, and innovation. We are "Helping Members to be Wildly Successful" by delivering industry knowledge and expertise to help credit unions achieve their strategic objectives and compete in today’s evolving financial services industry. We are motivated to passionately serve our members and strive to learn, create, and innovate daily. Please visit* [*corpcu.com*](http://corpcu.com/) *to learn more, and follow us on* [*LinkedIn*](https://www.linkedin.com/company/corporate-central-credit-union/)*,* [*Facebook*](https://www.facebook.com/CorporateCentral/)*,* [*Twitter*](https://twitter.com/CorpCU)*, and* [*YouTube*](https://www.youtube.com/channel/UCLt6UMRaRkpGF-qWWx8T94w)*.*