



Illinois Credit Union League and Coopera Partner on Focus Group Study

Partnership will advance financial inclusion work of Illinois Credit Unions

Naperville, IL (February 24, 2022) — The Illinois Credit Union League and Coopera partnership to advance financial inclusion will enter a new phase in 2022. The organizations will work together on identifying and bridging gaps, enabling Illinois Credit Unions to offer financial products and services to benefit underrepresented consumers across the state. In 2019, the partnership produced a demographic research study focused on the growing diversity of Illinois, helping Illinois credit unions identify areas of opportunity to advance financial inclusion.

State Credit Union Leagues and Associations are uniquely positioned to lead change and advocate for deep financial inclusion for all. “The focus group study builds on the valuable research we’ve already gathered, delving deeper for even greater insights that will support the financial inclusion efforts of Illinois credit unions,” says Tom Kane, President/CEO of the Illinois Credit Union League. “This partnership with Coopera shows our credit unions where they can make a difference, how they can better serve their members and help them meet requirements of the new Illinois Community Reinvestment Act (CRA).”

Beginning in Q2 of 2022, Coopera will host three focus groups of Illinois residents across the state. Illinois credit unions will select among their potential and existing members. Participants will discuss their engagement, awareness and financial pain points. The research will be used to assist Illinois credit unions to find outreach gaps from a cultural perspective. Data collected could be used to collaborate on new culturally appropriate products and services, as well as find innovative ways to serve existing and new members.

“Hearing directly from the community is fundamental in driving financial inclusion work,” says Coopera CEO Víctor Miguel Corro. “We’re excited to get started on this meaningful project and to help Illinois credit unions outline their plans for more inclusive service to their members and underrepresented communities.”

The focus group project is anticipated to be completed by year end.

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About the Illinois Credit Union League

The Illinois Credit Union League is the primary trade association for 229 state and federal credit unions in Illinois. It focuses on providing legislative and regulatory advocacy, compliance assistance and information, and a wide range of educational and training services to those credit unions, who in turn serve approximately 3.6 million members. More information can be found at www.icul.com.

About Coopera

Coopera (ko-pair-ah) is a full-service multicultural analytics and consulting firm with specific focus on credit unions nationwide. Coopera's dedicated multicultural and multilingual personnel work closely with clients to assess their needs and create growth strategies designed to increase multicultural membership, revenue growth and loan volume. For more information, visit www.CooperaConsulting.com