

PRESS RELEASE

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Great Lakes Credit Union Featured In Callahan & Associates' "Anatomy Of A Credit Union"

Washington, DC (April 2025) – Great Lakes Credit Union (GLCU) has been featured in the Spring 2025 edition of Callahan & Associates' "Anatomy Of A Credit Union" series, which highlights exemplary credit unions demonstrating strategic innovation and community impact.

The comprehensive profile details GLCU's transformative journey since 2018 under the leadership of President and CEO Steven Bugg. By streamlining nearly 300 strategic initiatives into a focused mission centered on "putting people before profit" GLCU has experienced significant growth, expanding its assets from \$886 million to \$1.5 billion between 2019 and 2024.

Key highlights from the feature include:

- **Strategic Revitalization:** A clearly defined mission has breathed new life into the credit union.
- **Leadership Insights:** Valuable lessons from CEO Steven Bugg.
- **Beyond the Balance Sheet:** Understanding sustainable growth beyond financial metrics.
- **Diversity's Value:** Embracing a diverse market to fuel success.
- **Community Impact:** How strategic mergers have amplified community initiatives.
- **Operational Excellence:** A people-centric system fostering transparency and accountability.

"Credit unions need to focus on being credit unions, serving members and communities," said Tim Lukomski, chief financial officer at Great Lakes Credit Union. "Financials are important, but they shouldn't drive decision-making at the expense of the mission."

About Great Lakes Credit Union

Founded in 1938, Great Lakes Credit Union is a not-for-profit financial cooperative headquartered in Bannockburn, IL. With more than \$1.5 billion in assets and serving more than 90,000 members across Chicagoland and surrounding areas, GLCU is committed to financial empowerment and community engagement.

About The Publication

The Anatomy Of A Credit Union series is a quarterly profile that explores the strategies and analyzes the performance of an exemplary credit union. Each edition is produced by Callahan & Associates' award-winning editorial team.

Notably, the third-quarter 2023 issue, "Anatomy of True Sky Federal Credit Union," earned both a National Silver Award and a Mid-Atlantic Regional Gold Award in the Print – Special Section category at the 2024 Azbee Awards of Excellence, presented by the American Society of Business Publication Editors (ASBPE).

The full feature is available for immediate download in Callahan & Associates' client portal. Current clients can access the publication [here](#).

Not yet a client but interested in reading the latest edition? Connect with Callahan's team [here](#).

About Callahan & Associates

For 40 years, Callahan & Associates has been instrumental in guiding credit union leaders to make informed strategic decisions for ensuring their long-term relevance. We accomplish this by helping credit unions measure performance, identify strategic opportunities, and build collaborative networks, all through a mission-focused lens. Learn more at www.callahan.com.