**Immediate Release**

HERITAGE COMMUNITY Credit Union EXPANDS with Help from CUCOllaborate

*Heritage Community was recently approved for a charter conversion and expansion, increasing potential membership by over one million*

**WASHINGTON D.C. October 13, 2022:** In December of last year, the [California Department of Financial Protection and Innovation](https://dfpi.ca.gov) (DFPI) approved Heritage Community Credit Union (HCCU)’s application to convert to an expanded community charter, allowing for the addition of three new counties as well as an association to its [field of membership](https://www.cucollaborate.com/field-of-membership) (FOM).

Heritage Community, a state community-chartered organization based in Sacramento, California, in Sacramento County, had been specifically looking to further differentiate itself by addressing barriers and inequality surrounding affordable housing.

“With rapid appreciation in home values and limited supply,” explained the credit union’s President and CEO Ed Turk, “many middle- and lower-income consumers can’t afford to buy or rent in many California markets.”

To help remedy this situation, HCCU planned to launch new loan programs aimed at making home ownership more attainable for its members and the surrounding area. “Part of our social mission is to help improve this housing affordability crisis we have in our community,” Turk continued. “These programs will be part of the solution.”

However, in order to be eligible to participate in such initiatives, the credit union first needed to expand its field of membership.



A Heritage Community Credit Union branch

Faced with this potential roadblock, HCCU sought the assistance of CUCollaborate, which specializes in field of membership consulting services specifically for the purpose of helping institutions expand FOM with their regulator. Working side by side, an expansion of the credit union’s existing community charter with an accompanying association addition was decided on as the best approach, a strategy culminating in an ultimately successful conversion application to the DFPI.

Under a California state community charter, an institution has the option of expanding its geographic FOM to include neighboring counties provided they satisfy certain requirements. In this case, the company helped Heritage Community prove the areas to be added indeed met all these standards, as well as the institution’s ability and commitment to serving potential new members immediately.

**Association Addition**

To further aid the credit union in this mission, HCCU also applied for and was approved to add an association consisting of members of the [Financial Fitness Association](https://financialfitnessassociation.org), who together number nearly one hundred thousand. The non-profit, mutual benefit corporation provides articles on personal money management topics that educate members with the goal of enabling them to achieve financial fitness.

The regulations governing California’s state-chartered institutions differ somewhat from those of the National Credit Union Administration, and a community credit union has the option of including an association in its field of membership.

As Turk explains, the combination of the FOM expansion and adding of an association “qualify Heritage to participate in this program to provide this niche group of borrowers with affordable housing and financing options, robust financial literacy, and education to help them thrive in improving their financial well-being and climb up the economic ladder.”

**Impact of the Expansion**

Thanks to the credit union’s experience and proven track record in the housing market, the expanded service area, says Turk, “will now allow us to offer our products and programs on a new scale and make an even bigger difference in our community.”



Map showing Sacramento County, CA outlined in red (Map data ©2022 Google)

Prior to the conversion, HCCU served individuals living, working, worshipping or attending school in both Sacramento and neighboring Placer County, an area with a combined population of just under two million, which will remain at the core of the credit union’s membership.

Now added to the FOM are three adjoining California counties—El Dorado, San Joaquin and Yolo, which, in addition to the association, will bring HCCU’s widened potential membership to more than three million people.

CUCollaborate founder and CEO Sam Brownell was naturally pleased with the outcome. “We are grateful Heritage Community trusted us to be a part of this process,” he said. “And most importantly, the credit union will now be able to offer its vital services to even more people. This progress and expansion are key for any institution looking to grow and better serve its members.”

**About CUCollaborate**

[CUCollaborate](https://www.cucollaborate.com?utm_source=CUBusiness&utm_medium=PR&utm_id=Riverways) is a challenger consultancy that champions credit union growth through disruptive innovation. Through their powerful combination of custom-built software and innovative new strategies, they help credit unions both reach previously unreachable people and better serve those members already within reach.

**About Heritage Community CU**

[Heritage Community Credit Union](https://www.heritageccu.com) is a state-chartered community credit union originally founded in 1953 and headquartered in Sacramento, California.

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