



UNITED STATES SENATE FEDERAL CREDIT UNION

United States Senate Federal Credit Union • 1310 Braddock Place • Alexandria, VA 22314

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United States Senate Federal Credit Union (USSFCU) Hosts African Confederation of Cooperative Savings & Credit Associations (ACCOSCA) for Strategic Roundtable Discussion

Washington, D.C. – March 9, 2024 – The United States Senate Federal Credit Union (USSFCU) proudly welcomed esteemed members of the African Confederation of Cooperative Savings & Credit Associations (ACCOSCA) to its headquarters for a dynamic and insightful strategic roundtable discussion. Led by USSFCU President & CEO Timothy Anderson and featuring key executives from both organizations, the gathering facilitated a robust exchange of ideas, experiences, and best practices in the realm of credit unions.

Among the distinguished guests was Mr. George Ombado, Executive Director of ACCOSCA, renowned for his expertise in international credit union development. The roundtable served as a platform for discussing critical topics including regulatory practices, global economics, inflation, and their profound implications on credit unions – known as Savings and Credit Cooperative Organizations (SACCOs) across the African continent and the United States.

The event showcased a spirit of collaboration and mutual learning as representatives from USSFCU and ACCOSCA engaged in dialogue aimed at fostering stronger ties and enhancing the resilience of credit unions worldwide.

Highlighting the significance of the occasion, Timothy Anderson remarked, "It was a privilege to host such esteemed colleagues from ACCOSCA. This gathering underscores our commitment to global cooperation and the shared mission of empowering communities through financial inclusion."

The discussions delved into the unique challenges and opportunities faced by SACCOs in diverse contexts, with representatives from Kenya and Botswana offering valuable insights into the operational landscape within their respective nations. These exchanges provided a nuanced understanding of the multifaceted dynamics shaping the credit union movement in the United States of America and the continent of Africa.

The relationship with the ACCOSCA first began in 2016 when USSFCU President & CEO Timothy Andeson traveled with credit union representatives from the United States to attend the 2016 Savings and Credit Cooperative Annual (SACCA) Congress. The SACCA Congress is an event very similar to the Government Affairs Conference (GAC) held in Washington, D.C. every year. In 2019, leadership from ACCOSCA traveled to Washington, D.C. and met for the first time with USSFCU leadership in a similar forum.

The strategic roundtable at USSFCU's headquarters signifies a milestone in the ongoing partnership between USSFCU and ACCOSCA, paving the way for future initiatives aimed at advancing financial inclusion and sustainable development globally. Through such collaborative efforts, credit unions are poised to play an increasingly pivotal role in promoting economic resilience and social empowerment.

About United States Senate Federal Credit Union (USSFCU):

Established in 1935, USSFCU is a member-owned financial institution dedicated to serving the unique needs of its members, including current and former employees of the United States Senate, U.S. Capitol Police, Architect of the Capitol, and more. With a commitment to excellence and innovation, USSFCU provides a comprehensive range of financial products and services tailored to support the financial well-being of its diverse membership base.

About African Confederation of Cooperative Savings & Credit Associations (ACCOSCA):

ACCOSCA is a regional confederation of cooperative savings and credit associations operating across the African continent. With a mission to promote financial inclusion and cooperative development, ACCOSCA works closely with its member organizations to strengthen the cooperative movement and advance the interests of SACCOs and their members.

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