

Eltropy Leadership Summit 2024 Concludes, Highlighting Community Focus and Financial Security in an AI Era

C-Suite executives and industry experts explore credit union and community banks' evolving role in community support, fraud prevention, and responsible AI implementation

SANTA CLARA, Calif. (September 5, 2024) — The third annual Eltropy Leadership Summit, held August 26-28, 2024, at the Sundance Mountain Resort in Utah, has concluded, leaving attendees with renewed commitment to focus on their communities and strategies for strengthening financial security and fraud prevention in a digital and AI-driven age.

Organized by Eltropy, the leading AI-powered conversations platform for community financial institutions (CFIs), the summit—dubbed by many as the “Davos for CFIs”—brought together C-level thought leaders, industry experts, and professionals from credit unions and community banks. The event focused on how CFIs can stay true to their community-focused mission while adapting to economic and technological changes, including the responsible and ethical implementation of AI technologies.

"This year's summit exceeded our expectations in terms of the quality of discussions while highlighting the crucial role CFIs play in their communities and the importance of adapting to technological changes without losing sight of their mission," said Ashish Garg, Co-founder and CEO of Eltropy. "It's clear that the CFI community is ready to embrace new technologies, but with a thoughtful approach that prioritizes member trust and community support."

The event featured a dynamic lineup of speakers and panelists, including:

- Rodney Hood, former Chairman, National Credit Union Administration Board
- Mike Schenk, Deputy Chief Advocacy Officer for Policy Analysis and Chief Economist, America's Credit Unions
- Jay Curtis, CEO, First Credit Union
- Amanda Crocker, COO, SWIVEL
- Chris Howard, Senior Vice President, Callahan & Associates
- Karen Kourndourakis, SVP, Member Experience Officer, Suncoast Credit Union
- Sachin Kundra, EVP, Chief Information Officer, Chevron Federal Credit Union
- Kent Lugrand, President and CEO, InTouch Credit Union
- Mike McWethy, Executive Vice President, Texans Credit Union
- Eryka Ragsdale, VP of Member Services, Credit Union of Texas
- Ravi Sandepudi, CEO, Effectiv
- Brad Shafton, EVP, IT & Digital, Magnifi Financial
- Sierra Sorensen, VP of Branch Technology and Innovation and Retail Development, America First Credit Union
- Herb White, Principal and CEO, Sharonview Federal Credit Union
- Joseph Zito, Principal and Shareholder, Doeren Mayhew

Key sessions and panels included:

- **"What the Future Holds"** panel discussion with Rodney Hood (former Chairman, NCUA), Mike Schenk (America's Credit Unions), and Ashish Garg (Eltropy). The panelists explored emerging trends in AI and their potential impact on the community banking sector, offering insights into preparing for future challenges and opportunities.
- **"Embracing AI Safety: A Manifesto and Framework"** keynote by Saahil Kamath, Eltropy Head of AI Products, Eltropy; with Brad Shafton, EVP of IT & Digital, Magnifi Financial. This session introduced [Eltropy's pioneering "Safe AI" framework](#) outlining practical steps for responsible AI implementation in community financial institutions. The framework addressed critical topics such as:
 - Strengthening fraud detection and prevention through advanced AI algorithms
 - Ensuring data privacy and security in AI-driven systems while maintaining regulatory compliance
 - Exploring practical applications of AI to enhance member services without compromising the human touch
- **"M&A: Trends, Data, and Innovative Approaches"** roundtable with Joe Zito (Doeren Mayhew), Sierra Sorensen (America First Credit Union), and Greg Lander (Eltropy). The three delved into how AI is reshaping merger and acquisition strategies in the financial sector, highlighting best-practice approaches to data integration and member retention during M&A processes.
- **"CU Trends Unlocked: Data-Driven Strategies for Growth"** keynote by Chris Howard, Senior Vice President, Callahan & Associates. Howard presented exclusive data-driven insights, revealing key growth strategies for credit unions in the AI era.
- **"What Keeps CEOs Awake at Night"** panel with Kent Lugrand (InTouch CU), Jay Curtis (First CU), Herb White (SharonView FCU), and Dave Ginsburg (Eltropy). This candid discussion among credit union CEOs addressed critical challenges facing community financial institutions – including fraud prevention and other issues – and explored how AI solutions can address these concerns.
- **"The Modern Contact Center"** panel discussion with Eryka Ragsdale (Credit Union of Texas), Karen Kourndourakis (Suncoast Credit Union), and Mike McWethy (Texas Credit Union) explored how AI and digital technologies are transforming traditional contact centers to enhance member engagement and operational efficiency.
- **"Shielding Against Fraud: The Latest in Fraud Prevention Tactics"** roundtable with Amanda Crocker (SWIVEL), Ravi Sandepudi (Effectiv), and Sachin Kundra (Chevron Federal Credit Union) discussed emerging strategies and technologies for protecting

CFIs and their members from the increasingly prevalent and evolving financial fraud threats.

The intimate setting allowed for in-depth discussions and networking opportunities, giving attendees the opportunity to connect with peers and Eltropy executives.

A highlight of the event was an evening gathering atop the mountain, where attendees witnessed the release of two rescue birds back into the wild. This symbolic act resonated with the summit's themes of community support and responsible progress in the financial industry.

"The Eltropy Leadership Summit provided crucial insights into how credit unions can embrace technological innovation while upholding their community-focused values," said Rodney Hood, former Chairman, National Credit Union Administration Board. "The discussions on responsible AI implementation and enhanced fraud prevention strategies are vital for our industry. This summit reinforced my belief that credit unions can leverage AI to strengthen both their financial security and community impact, staying true to their core mission in the digital age."

Eltropy extends its gratitude to event sponsors Effectiv, SWIVEL, and Datava for their support in making the event a success.

The [2024 Eltropy Leadership Summit](#) has set a new standard for community-focused innovation in the financial sector. As CFIs continue to evolve in the AI era, they are now better equipped to increase their community support, strengthen financial security, and lead their institutions confidently into the future.

About Eltropy

Eltropy is the leading AI-powered unified conversation platform trusted by 600+ credit unions and community banks to connect with and service their members and customers. For more information, please visit www.eltropy.com.