

Potential



Improving Lives By Serving Credit Unions, Their Staff & Members

Issue No 42

Summer 2021

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Millionaire's Club Team Earns Top State Honors

Students from a SECU-sponsored financial literacy club place first in the 2021 Maryland Personal Finance Challenge

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Twelve Local Credit Unions' Members Awarded College Scholarships

Three hundred twenty-nine members from 47 local credit unions apply to the Credit Union College Scholarship program - 105 volunteer judges select winners

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Wine Me Up Goes Hybrid!

Wine Me Up, the popular wine-pull event, is blending the best of our past offerings!

Donate now!

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Voluntary Contributions to the CU Foundation MD | DC Fuel Training Grants

Foundation Enhances Training Grant Program; Raises Reimbursement, Annual Grant Ceiling

Annually the CU Foundation MD | DC Board reaches out to the credit unions they serve through a formal survey to obtain feedback on programs and to determine which offerings are of the most interest and benefit to staff and volunteers.

Based on feedback from the 2021 grants and programs survey, the Board recently moved to improve their training grant program by more than doubling the annual ceiling for training grants while standardizing asset size eligibility and reimbursement percentages.

Training grants are now available for staff and volunteers at credit unions under \$150 million in assets. The Foundation Board eliminated the former asset-based tiered reimbursement percentages in favor of a standard 75%-of-cost reimbursement approach for eligible applicants. Most significantly under the revised guidelines, credit unions are eligible for up to \$2,000 in training reimbursements annually, an increase from the former cap of \$750.

Credit unions choose the training providers that best suit their needs; there are no restrictions as to the chosen training source. Courses can be offered either virtually or in person.

"Training has become increasingly important as regulatory compliance issues expand and credit unions add progressively complex financial services for their members," said Chris Conway, Foundation Vice Chair and Chair of the Grants and Programs Committee.



"With credit unions themselves reporting training as a prime focus as well as a budget concern, the Foundation Board has moved to address that need by adjusting our reimbursement approach, raising our overall training grant budget, and providing credit unions higher annual grant ceilings," Conway added.

Since 2006, over \$160,000 in training grants have been awarded by the Foundation, helping credit unions remain in-

formed and prepared in an ever-changing, challenging business climate.

Financial Counselor Training Available

The Foundation is also continuing its support for comprehensive training and certification through the Financial Counselor Certification Program (FiCEP). The program is being offered by the MD | DC Credit Union Association, with the Foundation paying full tuition for participating credit union staff, regardless of asset size. (Association registration fees apply)

The training is conducted online. Successful candidates receive CUNA Financial Counselor Certification.

Sessions begin in early September with a final certification exam administered in November. Registrations are being accepted for the Financial Counselor program. Space is limited. Prior year's sessions filled to capacity, so act now to reserve

To register, visit mddccua.org/index.php/education/ficep

For complete details on offerings and ways you can support the Foundation, please visit: www.CUFound.Org

Members From 12 Local Credit Unions Awarded 2021 College Scholarships

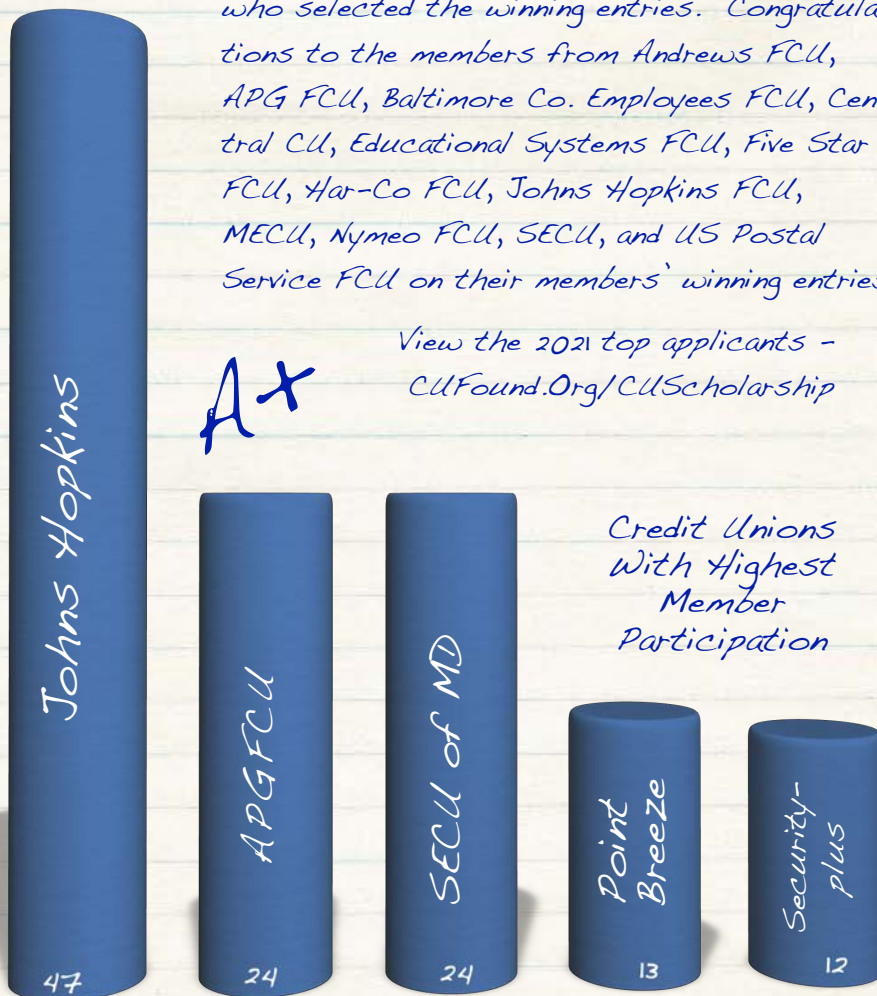
A total of 329 college and trade school-bound members from 47 local credit unions applied to the Foundation's Credit Union Scholarship Program this year using the online application system adopted by the Foundation several years ago.

The applicants vied for \$12,000 in scholarships competing within three categories: essays, photos, and videos.

Participants in the essay category address how credit unions demonstrate the phrase, "Not For Profit, Not For Charity, But For Service." Videographers were asked to create a 60-second video showing how credit unions help families achieve their financial goals. And photo-entries were tasked to depict the theme, "Improving Lives"

Over 3,000 scoring assignments were reviewed by 105 judges who selected the winning entries. Congratulations to the members from Andrews FCU, APG FCU, Baltimore Co. Employees FCU, Central CU, Educational Systems FCU, Five Star FCU, Har-Co FCU, Johns Hopkins FCU, MECU, Nymeo FCU, SECU, and US Postal Service FCU on their members' winning entries.

View the 2021 top applicants - CUFound.Org/CUScholarship



Millionaire's Club members from a Howard County high school recently won top honors in the 2021 Maryland Personal Finance Challenge.

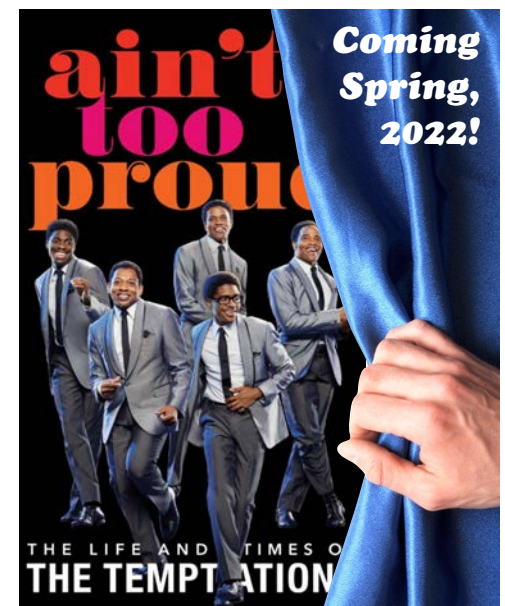
Congratulations to the Millionaire's Club at the Applications and Research Lab Finance Academy for placing first in the Maryland Personal Finance Challenge!

Teams from high schools across the state competed to be recognized as the State Champion. The winning Millionaire's Club team was invited to the National Personal Finance Challenge Competition.

The 2021 competition was held virtually with teams from across Maryland participating. There were two rounds of the competition. The first round consisted of a multiple choice test taken by all members of each team. The top six scoring teams were then invited to the finals round. The teams who earned a spot in the finals round were given two hours to review and prepare and present a case study analysis live via Zoom™.

The 2021 Champion Team Millionaire's Club is sponsored by SECU of Maryland and led by faculty advisor Maddy Halbach, PhD, who has led several past Club teams to State and National top honors.

Visit MillionairesClub.Org to view the introductory short film and learn more!



Jim Whipp Appointed To Foundation Board; Leadership Elected



Jim Whipp

Jim Whipp, President and CEO, Five Star Federal Credit Union, has been elected to the Credit Union Foundation MD | DC Board of Directors. Mr. Whipp replaces Janet Oursler, Howard County Education FCU, who reached her term limits.

James M. Whipp Jr. has served as President/CEO of Five Star of MD FCU (formerly St. Agnes Federal Credit Union) since April 2013. Prior to joining Five Star, Jim was a Sr. Vice President at Freedom Federal Credit Union in Bel Air, MD, joining Freedom FCU in 2005. Jim also worked at Provident Bank of MD where he was a Sr. Branch Manager at various locations throughout the Baltimore area.

In 2018 Mr. Whipp was named Professional of the Year by the MD | DC Credit Union Association.

Jim has an MBA from the Sellinger School of Business at Loyola University Maryland and a BS from Towson University. Jim is originally from Rosedale, MD and currently resides in Bel Air, MD with his wife and four children.

Elected to leadership posts on the Foundation's Board recently were Chair Ron Shockley, First Financial of Maryland FCU; Vice-Chair Chris Conway, Educational Systems FCU; Treasurer Sean Zimmermann, Congressional FCU; and Secretary Linda Albrecht, CUNA Mutual Group.

The Foundation is a IRS-recognized 501 (c) (3) public charity that relies on voluntary contributions to fulfill its mission of improving lives by supporting local credit unions to better serve their members and communities.

Wine Me Up Goes Hybrid for 2021; Live & Online!

Wine Me Up!, the fun way to support grants and programs for credit union professionals and volunteers, is going virtual this year.

In the past, the wine pull has been held at the MD | DC Credit Union Association's Annual Meeting & Convention. However, due to the COVID-19 pandemic, that event was cancelled. So we're going virtual!

- 🕒 Friends of the Foundation are invited to make a donation through August 15th
- 🕒 You can make a cash contribution to help the Foundation purchase wine using a deep 30% discount granted by Total Wine and More™ (and the Foundation buys tax-free!)
- 🕒 If you prefer, you can also donate bottles of wine (or 2 or 3), provided they are valued at \$20 or more
- 🕒 On August 16th, The Foundation goes shopping and stocks up the selection of wine – reds, whites, bubbly (yes, the coveted Dom Perignon will be available again this year)
- 🕒 Each bottle, ranging in value from \$20 to \$150+, will be number labeled
- 🕒 Then, around August 20th, the innovative *Wine Me Up!* Virtual Wine Pull Website will be unveiled, where you can visit, make a \$20 donation per bottle, and select a random number for each bottle you "pull"

Your corresponding, numbered bottle(s) will await you at the Columbia offices of the Association/Foundation for pick-up.

All proceeds from Wine Me Up are used to support Foundation grants and programs which benefit the local credit union movement.

Get all the details at cufound.org/wine



Board of Directors

Ron Shockley, Chair
Chris Conway, Vice Chair
Sean Zimmermann, Treasurer
Linda Albrecht, Secretary

Roderic Flowers
Bonnie Jacobson
Adrian Johnson
Jim Whipp
Beverly Zook



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If you would like to receive Potential as an email you can view on screen and print for yourself, or to be removed from our mailing list, please let us know. The CU Foundation MD|DC is a 501 (c) (3) charitable organization.

Wine Me Up Hybrid in 2021!

Frank Taddeo shows his
delight after pulling
a \$100 premium bottle
at a past Wine Me Up.

See page 3 for details on the
popular wine-pull event.

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Improving Lives By Helping Credit Unions Better Serve Their Members & Communities

<i>Annual Appeal</i>	Chairman's Club	Leadership Circle	Benefactor	Donor
Credit Unions As a % of Assets*	.0025% (Minimum: \$300)	.001% to .0024% (Minimum: \$200)	.0002% to .001% (Minimum: \$100)	<.0002%
Businesses & Organizations	\$1,000+	\$750 - \$999	\$500 - \$749	Up to \$500
Individuals	\$300+	\$200 - \$299	\$100 - \$199	Up to \$100

*Use the on-line Recognition Calculator at cufound.org/donate to easily calculate credit union donor recognition levels.

I am proud to be a supporter of the Credit Union Foundation MD|DC!

Enclosed is my deductible donation of \$ _____

Friend of the Foundation: (Address correction requested)

Apply my gift:

- Where The Need Is Greatest
- Endowment Fund
- Training Grants
- Small Credit Union Support
- Financial Literacy

*The Credit Union Foundation MD|DC
is a 501 (c) (3) Public Charity
Donations are tax-deductible as allowed by law*