

# Potential

Improving Lives By Serving Credit Unions, Their Staff & Members



Issue No 39

Summer 2020

## PLEASE ROUTE:

- ☐ Front Line
- ☐ Marketing
- ☐ Board
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### Training Grant Awards and CUNA Certification Available

Training Grants stretch tight budgets, plus tuition-free Financial Counselor CUNA Certification available - space limited

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### College Scholarship Applications Strong During COVID Lockdown

Three hundred twenty-nine members from 52 local credit unions apply to the Credit Union College Scholarship program - 104 volunteer judges select winners



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### Wine Me Up! Adjusts and Goes Virtual!

Wine Me Up!, the popular wine-pull event, is a go for 2020! We're taking a new approach you're going to like



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20,000+ lives positively impacted through voluntary contributions to the CU Foundation MD | DC

## Foundation Extends Financial Counselor Program, Offers Financial Education, Scholarship Awards



The Foundation's mission is, "To improve lives by helping credit unions serve their members and communities with an emphasis on financial literacy, emerging credit union support, professional development and education, and leadership development."

The following programs, and others, reflect the Foundation Board's efforts to fulfill that mission. Discover more at [CUFound.Org](http://CUFound.Org).

### Scholarship Program Benefits College-Bound Young Members

The annual Credit Union College Scholarship Program is available to all MD & DC-based credit unions as well as other credit unions affiliated with the MD | DC CUA. The program allows credit unions to offer their college or trade school-bound members the opportunity to earn scholarships to offset the costs of higher education.

Applicants vie for \$12,000 in scholarships, and may apply in three separate categories.

The Foundation provides the scholarship funding, application portal, prom materials, and a roster of over 100 volunteer judges. (see article page 2)

3,711 Applicants Since 2010!

### Tuition-Free Financial Counselor Certification

For the second year, the Foundation is offering, in cooperation with the MD | DC Credit Union Association, a comprehensive training and certification offering to prepare local credit unions to offer financial counseling for their members.

Under the program offering, the Foundation will pay full tuition for participating credit union staff, regardless of asset size. Association registration fees may apply. Successful candidates will receive CUNA certification.

The course and testing is conducted online, to ensure the safety and health of all participants.

Sessions begin in early September with the final certification exam administered in early December.

Registration is currently being accepted for the Financial Counselor program. Space is limited. Last year's sessions filled to capacity.

For additional information on the certification program, or to register, visit <https://bit.ly/2YSwgC0>

48 Newly Trained Counselors In 2019

### Millionaire's Clubs Bond CUs & Students Via Financial Education

Credit unions interested in building youth membership while supporting personal finance skills have joined with the Foundation to establish the Millionaire's Club financial literacy experience in local high schools and organizations.

Credit unions have sponsored over sixty Millionaire's Clubs to date. A dedicated program website ([Millionaires-Club.Org](http://Millionaires-Club.Org)) allows access to all the information needed to start a Millionaire's Club in community schools or other organizations.



### Training Discounts For CUs With Up To \$150 Million In Assets

Training discounts are available for staff and volunteers at credit unions up to \$150 million in assets.

\$115,000 In Training Grants Awarded

The Foundation's training grants provide awards up to 75% of the cost of training, to a maximum of \$750

(Continued on page 2)

## Scholarships Awarded Amid Lockdowns

A total of 329 college and trade school-bound members from 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 and video categories were asked to look toward the future and envision credit union services in the year 2030, while photo submissions reflected the theme, "Innovation."

Over 3,000 application assignments were reviewed by 104 judges who selected the top scholarship-winning entries.

View winning entries:  
[CUFound.Org/CUScholarship](http://CUFound.Org/CUScholarship)

A+

Credit Unions  
With Highest  
Member  
Participation



To assist smaller credit unions, the Foundation is offering 25% rebates to eligible credit unions (assets ≤\$100 million) on the purchase of personal protective equipment.



## 25% Rebates Available

Visit <http://www.cufound.org/ppe-rebate-page/>

## Tuition Discounts Help Stretch Tight Budgets

Ever-changing regulations and member services create a constant need to train staff and volunteers. And training is costly.

The Foundation's tiered training grant program provides educational reimbursements of up to 75% of the cost of training for credit unions with assets of \$150 million or less. That's two-thirds of the local credit union community.

Credit unions select their preferred training provider and sessions may be in-person or web-based.

Training grants can also be linked to the new, free financial counselor program (see page 1) to assist with training materials and further easing those expenses.

Complete details at [CUFound.Org/Training](http://CUFound.Org/Training).



TRAINING DISCOUNTS		
Asset Range	Discount	Max. Award
≤\$75 Million	75%	\$750
>\$75 Million to ≤ \$100 Million	50%	\$750
> \$100 Million ≤\$150 Million	25%	\$750

(Program Update - continued from page 1)

per year, stretching credit unions' training budgets.

Training grants may be coupled with the tuition-free financial counselor training program outlined earlier in this article to reduce the costs of study materials.

Since 2006, over \$127,000 in training grants have been awarded, helping emerging credit unions remain informed and prepared in an ever-changing, challenging business climate.

The Foundation continues to address the needs of our local credit union movement and develops programs on a on-going basis.

For complete details on offerings and ways you can support the Foundation, please visit: [www.CUFound.Org](http://www.CUFound.Org)



## Sean Zimmermann Joins Foundation Board of Directors



Sean Zimmermann

Sean Zimmermann, President and CEO, Congressional Federal Credit Union, has been elected to the CU Foundation MD|DC Board of Directors.

Mr. Zimmermann has worked in the credit union industry in various roles including Chief Financial and Strategic Officer for Bank Fund Staff FCU and SVP of Operations and Technology and VP of Finance at Tower FCU.

He currently serves the Vice Chair of Credit Union Miracle Day, Inc. and previously served as Vice Chair and Treasurer on the On-going Operations, LLC Board.

Mr. Zimmermann holds an MBA in Finance and a Masters Plus in Accounting from Loyola College. He earned his Bachelor's of Science degree in Business Administration with concentrations in Finance, Management and Marketing from Towson University, where he graduated magna cum laude. He passed the 1997 CPA exam on his first attempt with one of the top 10 scores in the State of Maryland.

In his spare time, he enjoys spending as many moments as possible with family and friends, attending youth sports events, and other activities with his wife, son, two daughters, and their lovable dog, serving for many years as a soccer coach and trainer as well as past president, vice president, and director of coaching for an athletic association. He also likes to run and workout as well as read for personal development and pleasure. When time permits, he also enjoys golf and hiking.

Elected to leadership posts on the Foundation's Board recently were Chair Ron Shockley, First Financial of Maryland FCU; Vice-Chair Adrian Johnson, MECU Credit Union; Treasurer Steve Arbaugh, SECU of Maryland; and Secretary, Janet Oursler, Howard County Education FCU.

## Wine Me Up Goes Virtual!

*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, like you, are invited to make a donation through July 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 July 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 July 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 you to pick-up. (Curbside pick-up, and delivery may be worked out, too.) Get all the details at [cufound.org/wine](http://cufound.org/wine)



Students representing Mt. Hebron High School's Personal Finance Challenge team strike a "virtual" celebratory pose following their second place finish in the state-wide competition.

## Millionaire's Clubs Earn Personal Finance Honors

Students from Mt. Hebron High School in Howard County, MD, placed second in the Maryland Personal Finance Challenge held recently. The team, comprised of members of the school's Millionaire's Club, competed against other schools from across the state.

The high-achieving team, led by their faculty advisor, Samantha Brookhart, applied many of the skills included in the Foundation-created Millionaire's Club financial education experience. The Club is sponsored by Howard County Education FCU.

Placing third in the competition was the Millionaire's Club team from the Applications & Research Lab, also in Howard County. SECU of MD sponsors that Club.

Credit Unions have sponsored more than sixty Millionaire's Clubs nationwide. Learn more at [MillionairesClub.Org](http://MillionairesClub.Org).

## Board of Directors

Ron Shockley, Chair  
Adrian Johnson, Vice Chair  
Steve Arbaugh, Treasurer  
Janet Oursler, Secretary

Linda Albrecht  
Chris Conway  
Bonnie Jacobson  
Sean Zimmerman  
Beverly Zook



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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](http://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
- ☐ Financial Education
- ☐ Training Grants
- ☐ Small Credit Union Programs

Contact me about:

- ☐ Charitable Donation Accounts

*The Credit Union Foundation MD|DC  
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