

2017 IMPACT REPORT



THANK YOU for your membership

As we begin 2018, I take this opportunity to thank you for your continued membership with the Virginia Credit Union League (VACUL) and the Credit Union National Association (CUNA).

Credit unions continue to prove that our cooperative model remains relevant even in today's hyper-competitive marketplace and your League is proud to promote, protect and advance that model. We have benefited greatly from the uniqueness of our movement, which still values collaboration and remains committed to a shared vision of a thriving, vibrant and diverse system.

Our mission remains the delivery of exceptional value as your chief advocate in the legislative, regulatory and public arenas. In addition, an important part of our service mission is providing innovative training, networking opportunities, and quality operational compliance support to help your credit union prosper.

Participation of credit unions like yours in the work of your League allows us to accomplish initiatives in the best interest of the Commonwealth's 136 credit unions. With your support of the CUNA/League system, we saw important progress on the advocacy front in 2017, with Sens. Mark Warner and Tim Kaine both signing on as co-sponsors of regulatory relief legislation; a good year on our election endorsements, including the governorship; and successful efforts to minimize the impact of regulation on credit unions, including the delay of rules' effective dates as we push for changes that will improve those regulations.

Thank you, too, for your support of our education and networking offerings, with more than 400 young professionals now counted among our Young Professionals Network and more than 700 participants in our events, including the League Annual Meeting.

Again, thank you for your membership in your Virginia League and for your support this past year. Your League is proud to serve the Commonwealth's credit unions and we look forward to the promise of an exciting and successful 2018. Please call me at 800.768.3344, ext. 601 if you have any questions or concerns.



Sincerely,

A handwritten signature in black ink that reads "Richard D. Pillow". The signature is fluid and cursive.

Richard D. Pillow, CLE
President, Virginia Credit Union League

CREDIT UNIONS OF VIRGINIA at a glance

136

CREDIT UNIONS
IN VIRGINIA

Number of credit unions
in Virginia by asset size

53	< \$20 Million
17	\$20 Million-\$50 Million
21	\$50 Million-\$100 Million
18	\$100 Million-\$250 Million
10	\$250 Million-\$500 Million
7	\$500 Million-\$1 Billion
10	> \$1 Billion

11.5 MILLION

Total Memberships
(4 Million VA residents)

Total Loans \$102.8 BILLION

Total Savings \$105.8 BILLION

33

State-Chartered
Credit Unions

103

Federally
Chartered
Credit Unions

OUR MISSION

ADVOCACY

Our core mission focuses on being your advocate and champion in a number of areas, primarily on the legislative and regulatory fronts.

But that mission extends to other areas as well, including helping consumers understand and access credit unions.



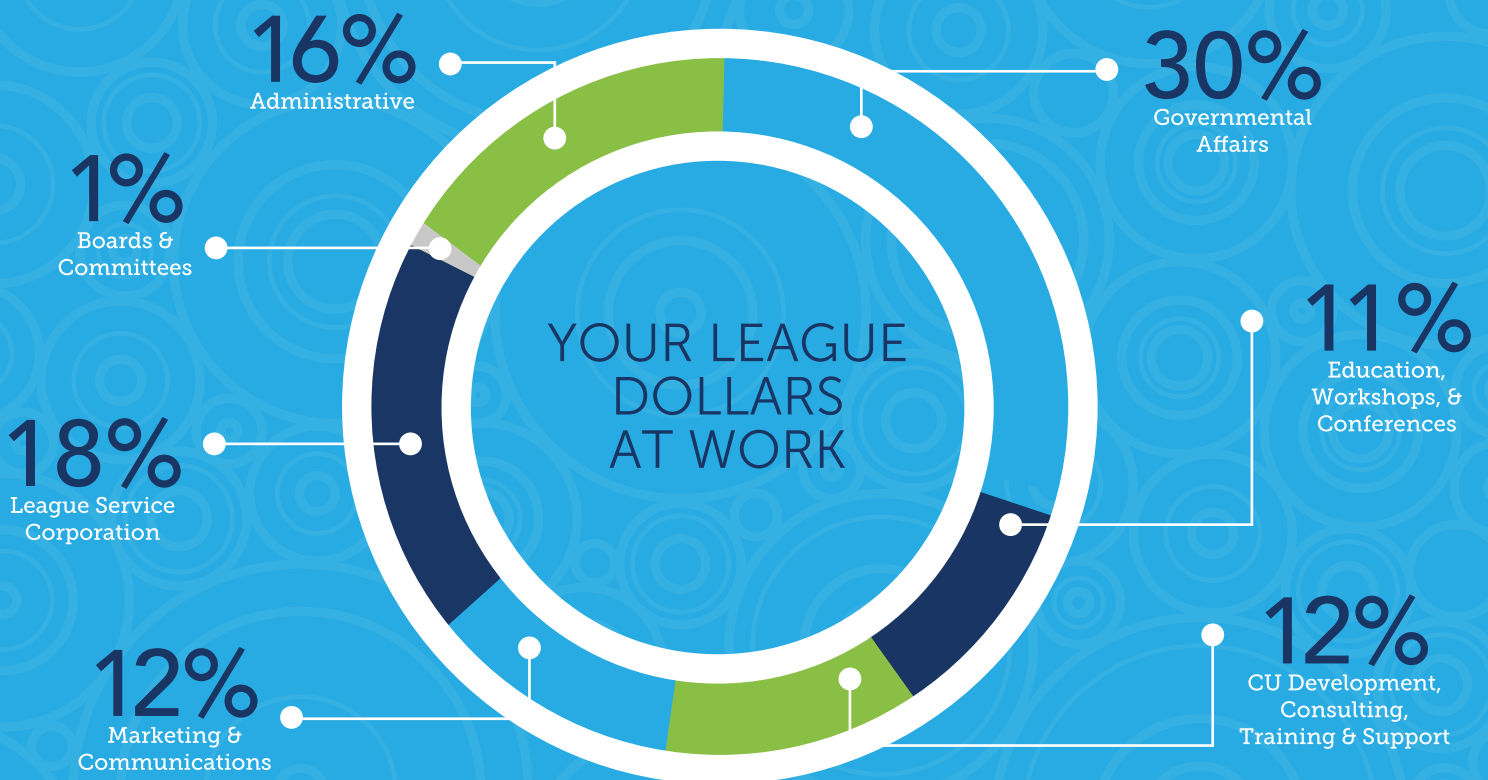
CREDIT UNIONS CARE FOUNDATION OF VIRGINIA

Dedicated to credit unions' mission as agents of social good.



LEAGUE SERVICE CORPORATION

Market-proven products & services that expand your reach and enrich the lives of your members.



YOUR ADVOCATE helping move credit unions forward

REMOVING BARRIERS TO SERVICE

Congressman Don Beyer (D-8) co-sponsored a bill that would create parity with banks for credit unions making loans for 1-4 unit non-owner-occupied properties.



Sen. Tim Kaine (D-VA) co-sponsored the Senior SAFE Act protecting financial institution staff who report suspected financial exploitation of the elderly.



Virginia Senators signed onto key Senate legislation providing new service opportunities for credit unions and much-needed regulatory relief.



2 high-profile appointments for League President Rick Pillow – Attorney General's panel on predatory lending and Governor - Elect Northam's policy panel on the economy.

100 credit union advocates reached 70 state lawmakers during General Assembly session.

13 meetings that reached the legislative aides covering banking for all members of Virginia's Congressional delegation.

12 of Virginia's federal lawmakers were represented at League's Congressional Luncheon; 10 lawmakers addressed 120 credit union advocates.

6 Congressman reached through district-level meetings involving credit unions and League staff.

In 2017, developed the Advocacy Certification Program to prepare the next generation of credit union advocates.



The Advocacy Certification Program helped my employees learn more about political and regulatory advocacy and better understand the critical role of advocacy in preserving the credit union system."

Patsy Smith, CEO, Peoples Advantage Federal Credit Union

IMPROVING REGULATORY ENVIRONMENT

2 Congressmen signed onto letter asking U.S. Attorney General to provide clarification on ADA compliance requirements for digital service channels.

- 3 Regulatory Gains
- Excluding loan participations from MBL cap.
 - Field-of-Membership guidelines expanded for community chartered credit unions.
 - Charitable Donation Accounts (CDA) approved by Virginia through administrative ruling.



As a longtime member of a credit union, I appreciate the opportunity to work with VACUL and its members, as a member of the House of Delegates. Just as I strive to put my constituents first, credit unions have a long history of striving to put their members first."

Delegate Eileen Filler-Corn, Virginia House of Delegates, Finance Committee

60 bills tracked and monitored in Virginia General Assembly; dozens of others initially reviewed for their potential impact on credit unions.

50 editions of newsletter published covering regulatory affairs and compliance news.

RAISING CREDIT UNIONS' PROFILE

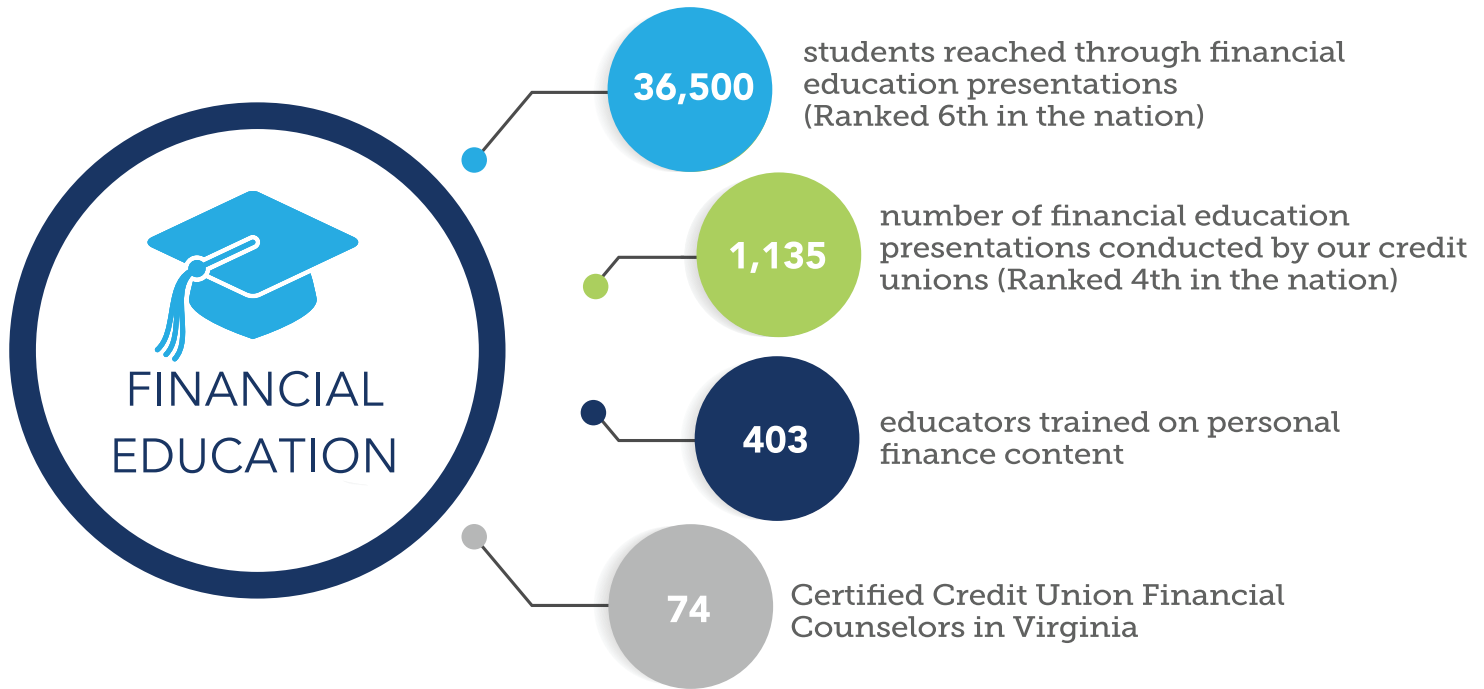
\$122,890

RAISED THROUGH THE VIRGINIA CREDIT UNION LEAGUE POLITICAL ACTION COMMITTEE (VACUPAC)

\$17,500

CREDIT UNION LEGISLATIVE ACTION COUNCIL (CULAC) CONTRIBUTIONS PROVIDED TO VIRGINIA'S CONGRESSIONAL DELEGATION, MADE POSSIBLE IN PART BY VACUPAC CONTRIBUTIONS

Promoting the CREDIT UNION DIFFERENCE



The FICEP program has given our staff the tools they need to help members get on a path of sustainable financial stability."

Marella Nardotti, VP of Marketing, Fairfax County Federal Credit Union

FOUNDATION

Nearly **\$100,000** in charitable giving through the Credit Unions Care Foundation in partnership with credit unions

\$60,000 in Hurricane relief for the victims of Harvey, Irma, and Maria

\$20,000 raised by Bronco FCU through the Foundation for Children's Hospital of the King's Daughters

\$8,000 charitable gift to the Blue Ridge Autism and Achievement Center

\$7,000 to support financial education initiatives in Virginia

\$4,000 to various Children's Miracle Network Hospitals

LEADING THE WAY ON SOCIAL MEDIA



88,926 Total impressions creating awareness of credit unions

CREDIT UNION HOUSE OF VIRGINIA

1,984 people attended events at Credit Union House

80 events were hosted at facility

95 state lawmakers, elected officials and gubernatorial candidates have visited CUHVA

MEDIA



584,000

total reach for League news distributed through external media sources

INTERNATIONAL CU DAY

3,600 commercials promoting credit unions in Virginia shown on 445 Gas Station TVs



SERVICE SOLUTIONS

credit unions enrich members' lives, improve service through League partnerships



"Fort Lee Federal Credit Union partnered with PDP to service our electronic liens two years ago and has seen savings of roughly \$1,500 per year. Great customer service is key to any business's success and that commitment to service excellence is a value PDP shares with Fort Lee Federal Credit Union."

– Patsy Stuard, CEO, Fort Lee Federal Credit Union

1.1 MILLION

total transactions completed nationally for members from Virginia's 49 participating credit unions

CREDIT UNION SHARED BRANCHING



800,000+

transactions processed by 22 participating Virginia-based credit unions at their 71 branch outlets

\$68,022,409

dollar amount of claims paid to Virginia-based credit unions and their members in 2016



CUNA MUTUAL GROUP

\$12,796,560

reimbursements paid to Virginia-based credit unions for the business they do with CUNA Mutual Group

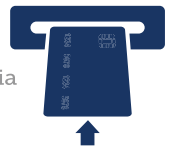
78

credit unions participate with a total of 687 surcharge free ATMs

CULIANCE (CU24)

\$7,882,626.30

estimated savings in surcharge fees for Virginia-based credit union members who used the network (\$2.90 national average surcharge)



99.4% borrower satisfaction

LENDER SELECT MORTGAGE

98.4% close by contract date

37

Virginia-based credit unions signed on to PDP's electronic lien and titling service

PDP GROUP INC.



20% – 30%

amount saved by credit unions using the service



58 MILLION

debit and credit cards managed worldwide

FISERV CARD SERVICES

14.7 BILLION

debit, card and ATM transactions processed worldwide

19,966

Virginia households served

GREENPATH FINANCIAL WELLNESS, INC.

663

households received Mortgage Delinquency Counseling



PROFESSIONAL DEVELOPMENT

Networking, education and training to enhance knowledge and improve skills



“

The HR Hotline has been a valuable, professional and convenient resource for us. Not only did we receive prompt and professional service, the advice suggested and solutions given were vital. Great staff!”

Tim Rowe, Chief Risk Officer
Member One Federal Credit Union

”

“Policy Pro is such a great system for us that we moved ALL of our policies and procedures over to it. It works really well in keeping our staff and board organized and updated throughout the year. The model policies are especially helpful.”

Susan Krantz, VP of Operations
Beacon Credit Union

“

“Learning from the intelligent and forward-thinking professionals in the Young Professionals Network has pushed me to grow beyond limits I didn’t even know were possible. Thanks, YPN!”

- Amanda Habansky, VP Retail, Peoples Advantage Federal Credit Union

Management Team

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We appreciate your continued membership.
Please feel free to contact us anytime!



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