

# 2016 IMPACT REPORT



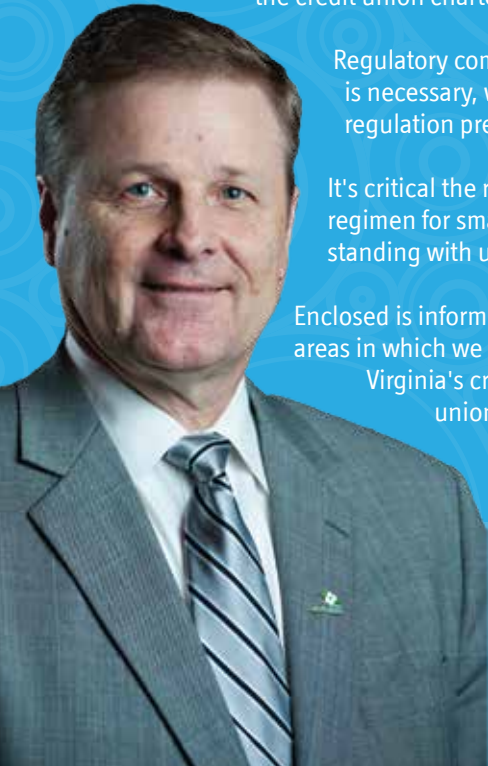
# YOUR ADVOCATE. YOUR VOICE.

*Leveraging our collective strength and unity of vision, the Virginia Credit Union League (VACUL) and the Credit Union National Association (CUNA) continue to fight for a healthy, vibrant and diverse credit union system.*

That fight requires that VACUL remains firmly focused on its role as Virginia-based credit unions' chief advocate in the legislative, regulatory and public arenas. The vast majority of the resources provided by our credit unions support that all-important advocacy mission. In a very real and tangible way, advocacy is the common thread running through every function and initiative of your League.

That includes our efforts to provide timely and comprehensive training and educational offerings, beneficial networking opportunities, and quality products and services that empower your credit union to thrive as your members' preferred financial partner.

2017 is shaping up to be an eventful year. The CUNA-League system has launched an all-out advocacy blitz in both the legislative and regulatory arenas seeking to remove barriers to credit union growth and prosperity. Improving the operating environment and strengthening the credit union charter are paramount if we're to see continued success in the 21st Century.



Regulatory compliance cost Virginia-based credit unions \$520 million in 2014, and while we recognize regulation is necessary, we argue that the burden under which we labor today cannot be justified. The one-size-fits-all regulation prevalent during the past decade is destroying credit unions and small banks.

It's critical the regulatory pendulum begins swinging back toward a more common-sense, reasonable regulatory regimen for smaller institutions. We engage in that fight daily on your behalf, and we appreciate the fact you are standing with us shoulder-to-shoulder.

Enclosed is information detailing our accomplishments on behalf of Virginia's credit union system in 2016 in all of the areas in which we serve the interests of member-owned, not-for-profit credit unions. We never lose sight of the fact that Virginia's credit unions are the sole reason for our existence and only through the resources member credit unions provide us, and through your support of our product and service offerings, are we able to advance the Commonwealth's credit union system.

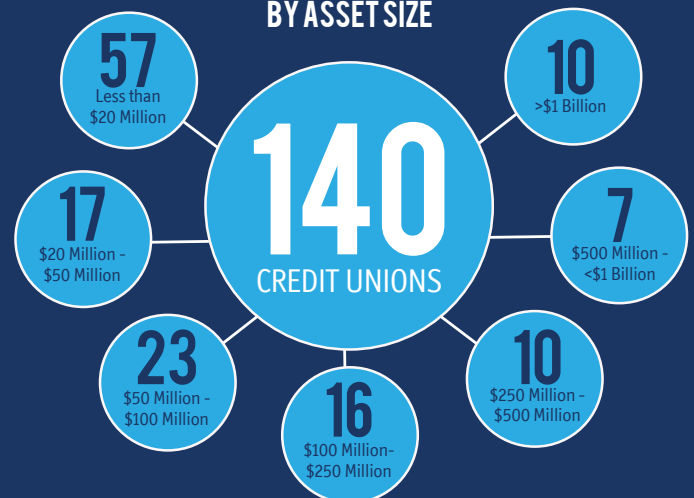
Sincerely,

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

## VIRGINIA CREDIT UNIONS AT A GLANCE



## NUMBER OF CREDIT UNIONS BY ASSET SIZE



# OUR MISSION



# ADVOCACY

## Moving the System Forward



### FEDERAL LEVEL

150+

Credit union representatives participated in meetings with federal lawmakers, including district-level and Washington events.

9

Members of Virginia's Congressional delegation signed on to a letter asking CFPB to use its authority to exempt credit unions from its regulations when appropriate.

11

of the 13 members of Virginia's Congressional delegation attended the League's Congressional Luncheon.

4

of the 4 candidates endorsed by the League for Congressional seats won election in November 2016 — Reps. Scott Taylor (R-2), Don McEachin (D-4), Barbara Comstock (R-10), and Gerry Connolly (D-11).

12

Meetings with the aides handling banking affairs for our Congressional delegation.

### STATE LEVEL



Number of credit union representatives who participated in legislative meetings with state lawmakers, including district-level and Richmond events.

350+

Important new law on Virginia's books for credit unions after a successful fight for our merger flexibility bill.

1

Bills reviewed by the League advocacy team during the 2016 General Assembly session.

2,352

2 candidates endorsed by the League for state Senate seats won election in November 2016 — Sens. Monte Mason (D-1) and Lionel Spruill (D-5).

2

Number of emails, letters and phone contacts to state lawmakers in support of the two credit union bills introduced in the 2016 General Assembly.

7,265



### POLITICAL FUNDRAISING

\$130,236

raised through the Virginia Credit Union Political Action Committee.

\$29,500

CULAC contributions provided to Virginia's Congressional delegation, made possible in part by VACUPAC contributions.

### CREDIT UNION HOUSE OF VIRGINIA



Number of people who attended events at the Credit Union House of Virginia, credit unions' advocacy headquarters in downtown Richmond.

1,342

Number of state lawmakers, elected officials and gubernatorial candidates who visited The Credit Union House of Virginia.

60

# CREDIT UNION VISIBILITY

## Promoting the Credit Union Difference

### FINANCIAL EDUCATION



NATIONAL LEADERS  
**23,753**

Students reached through financial literacy presentations, ranking Virginia No. 6 nationally.

Number of credit unions that assisted with this "real-world" competition for high school students.



SMART CREDIT CHECK  
**30**

Credit unions participating in the Foundation-developed education program on credit reports.

Educators reached through Foundation initiative to provide financial literacy resources.



REAL MONEY EXPERIENCE  
**157**

Teachers trained on financial education basics through Foundation initiative.

Credit union professionals training to become certified financial counselors through Foundation program.

LIFESMARTS

**11**



NEFE PROGRAM

**557**



FICEP

**38**



## MEDIA



**8,148**

Total page visits for League news releases distributed and posted to external media sources.



**24,243**

Total impressions for League posts in news feed, ticker or page visits.



**57,947**

Total impressions for League posts on Twitter— organic views and hashtag searches.



**\$83,498**

In charitable giving through the Credit Unions Care Foundation in partnership with credit unions.

# EMPOWERING CREDIT UNIONS

## Your Source for Service Solutions

CREDIT UNION  
SHARED BRANCHING

**861,000** 

Transactions processed at 21 "acquirer" Virginia-based credit unions and 68 branch outlets in 2016.

CUNA MUTUAL GROUP

**\$55,505,660**

Dollar amount of claims paid to Virginia-based credit unions and their members in 2015.



**CU24**

**\$8,152,340**

Estimated savings in surcharge fees in 2016 for Virginia-based credit unions' members who used CU24 network (\$2.90 national average surcharge).



**99.4%**

LENDER SELECT MORTGAGE

Borrower satisfaction rate for our full-service mortgage partner, which offers VA, FHA, USDA & conventional conforming loans.



**36**

PDP GROUP INC.

Number of Virginia-based credit unions signed on to PDP's electronic lien and titline service after only two years as an endorsed service.



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

**\$13,467,393**

**65 MILLION**

Number of debit cardholders worldwide supported by Fiserv's industry-leading service.



GREENPATH  
FINANCIAL WELLNESS

**5,172**

Virginia-based credit union households provided a customized budget & customized financial action plan.



**CU24**

**\$22,114,552**

PIN POS interchange income earned in 2016 by participating CU24 Virginia-based credit unions.

**98.4%**

Percentage of mortgages closed on or before the contract closing date.



LENDER SELECT MORTGAGE

**160**

Fiserv's number of patents issued or pending for innovative financial services technology solutions.

**\$1.5 TRILLION+**

Dollar amount of funds moved annually through Fiserv solutions.

# EDUCATION / CONSULTING

People & Operational Excellence

## EDUCATION EVENTS

449

Participants in League-sponsored workshops and conferences (excludes Annual Meeting).



## WEBINARS



Offered through the League, including more than 50 on compliance/regulatory issues.

84

## LEAGUE CONSULTING

80

Onsite consulting and training sessions offered by League staff.



## EMPLOYMENT LAW HOTLINE



Calls to League partner Woods Rogers Law firm for assistance on HR/employment issues.

507

## COMPLIANCE HOTLINE

364

Calls to League partner Woods Rogers Law firm for assistance with compliance issues.



## YOUNG PROFESSIONALS



Number of young professionals who participated in League-sponsored education and networking events.

90

## ANNUAL MEETING

246

Credit union attendees at the 2016 League Annual Meeting.



## LEAGUE INFOSIGHT



Number of times in 2016 resources were accessed through InfoSight, the online compliance manual.

2,626

## ANNUAL MEETING

92%

of attendees participating in our post-event survey would recommend attendance to a peer or colleague.



Number of social shares through our Annual Meeting event app, one of the first to be deployed by a League or CU association.



EVENT APP  
2,000

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[www.vacul.org](http://www.vacul.org)



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VaCreditUnionLeague](http://www.youtube.com/user/VaCreditUnionLeague)



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