



IMPACT REPORT FOR 2020

Helping Credit Unions Thrive

Educate. Advocate. Collaborate.



Friends,

I am delighted to share our 2020 Impact Report. It details the social and economic value that our organization provides to support our member credit unions and their more than 400,000 account holders.

In 2020, we provided more than 150 free educational opportunities, developed a shared legal resource to navigate the pandemic, and brought important voices, including our entire federal congressional delegation, NCUA board members, CUNA CEO, CUNA Mutual Group CEO, and a host of other industry experts, virtually to our membership.

By aggregating resources and working cooperatively, we create more than \$3.6 million in services for our credit unions' commitment of \$1.1 million in dues. This value comes through shared advocacy, compliance, public relations, education, consulting, employee benefits, and asset-building outreach.

We commit to good stewardship and financial oversight while we **EDUCATE**, **ADVOCATE**, and **COLLABORATE** on behalf of our membership and their member/owners.

Collaboration is more than our tagline, it's in our DNA; we work collectively with our credit union membership, our national business partners the Credit Union National Association (CUNA), and CUNA Mutual Group to ensure a thriving credit union community and advance credit union ideals.

Cooperatively,

Tracie Kenyon
President/CEO
Montana's Credit Unions

2020 HIGHLIGHTS

COMMUNITY ENGAGEMENT

We grew membership in our **14 COMMUNITIES** to

MORE THAN 520

and, over the year, we held **88 MEETINGS**.



We worked closely with our state and federal regulators and Montana's Congressional Delegation.

WE ALSO PREPARED FOR THE 2021 LEGISLATIVE SESSION.

PR VALUE

\$236,535

Members used our media and PR services, and we had 176 placements.

WE ALSO RAISED \$40,449 FROM 22 CREDIT UNIONS TO SUPPORT THE OPEN YOUR EYES CAMPAIGN IN MONTANA.

SAVED CREDIT UNIONS

\$240,000

We engaged attorneys from Fiduciary Risk Management to consult on ever-changing pandemic HR rules.

100% AFFILIATION

We ended the year with all the credit unions with offices and branches in Montana as members.

Montana's Credit Unions

COMMUNITY & CONNECTIONS

Montana's credit union community has always felt more like family than a loose association of business counterparts, and 2020 made it clear how close and critical those connections really are. When Montana closed down in March, credit unions, staff, and members were faced with a lot of unknowns – credit unions scrambled to help their members while dealing with huge operational decisions, regulatory changes, stressed staff, and a whole raft of other uncertainties. When it came to putting support systems into place, the MCU Communities and our established methods of communications (newsletters, listservs, and blogs) plus Zoom made it possible to share (and develop) resources, respond quickly to new information, and advocate on credit unions' behalf. All of that helped our member credit unions do what they do best – serve their members and support their communities.

MCU COMMUNITIES

Designed to help credit union professionals and volunteers connect with their peers, MCU's Communities demonstrated their worth in 2020. MCU used them to share resources and information; and credit union staff used them to share best practices and concerns, brainstorm, and also (occasionally) commiserate.

IN 2020

COMMUNITIES: 14
PARTICIPANTS: 521 individuals
47 credit unions
MEETINGS HELD: 88

MCU COMMUNICATIONS

We communicate regularly with our credit unions to keep them informed about important developments and resources in our industry. There was certainly a lot to share in 2020. To try to tame the firehose of information, we added two weekly newsletters: A Look Ahead and The COVID News (which ran March-May).

IN 2020

NEWSLETTERS: 3 weekly, 2 monthly
REGULAR RECIPIENTS: 1,571 individuals
TWO BLOGS: 1 weekly, 1 biweekly
ACTIVE LISTSERVS: 9 | subscribers: 450

EDUCATE



In August, we held a hybrid CEO Roundtable in Helena and on Zoom.

PROFESSIONAL DEVELOPMENT

When it came to providing high-quality education and networking opportunities, we were forced to innovate in 2020. Instead of in-person meetings, we made the move to **VIRTUAL CONFERENCES** and continued to offer **DISTANCE LEARNING**. We contracted two multi-part video series—**MONTANA, THE WAY FORWARD** for directors and **WELLNESS WEBINARS** for staff. We added an **ONLINE NOTARY COURSE** to help our credit unions' notaries public renew their commissions. We also reviewed the many free webinars and trainings offered in Summer 2020 and added a page to our website for **FREE EDUCATIONAL RESOURCES PAGE** to house our carefully curated list.

IN
2020

VIRTUAL CONFERENCES: 4 | HYBRID CONFERENCE: 1
ONLINE NOTARY PUBLIC COURSE: 44 CU staffers
DISTANCE LEARNING: 293 registrants | 36 CUs

RISK MANAGEMENT

In regular years, Montana credit unions are faced with an ever-changing and complicated regulatory environment. In 2020, it was close to impossible to keep up with the staggering amount of information coming from Washington and Helena. To help, we compiled a **COVID COMPLIANCE REPORT** and added a **COVID-19 UPDATE** page to our website where we tracked business continuity and employer information as well as lender resources, reopening resources, and the many scams and frauds hatched in the pandemic. In March 2020 we launched, in coordination with CUNA, the **CREDIT UNION COMPLIANCE MANAGEMENT SYSTEM** and continue to manage **CUPOLICY PRO** and **INFOSIGHT** for Montana credit unions. All of this is in addition to the advice, training, and resources we regularly offer our members to make sure they have the tools and knowledge they need to understand the changes in regulations and stay compliant.



IN 2020

COMPLIANCE OFFICER COMMUNITY
43 MEMBERS, 23 CREDIT UNIONS

COMPLIANCE HOTLINE:
NEARLY 700 CONTACTS

COMPLIANCE VAULT:
215 RECIPIENTS, 11 ISSUES

BSA TRAINING IN 2020
• EMAIL: 10 DAYS, 300 RECIPIENTS
• ON-DEMAND WEBINARS: 3

TOTAL PERSONALIZED TRAININGS: 14

Montana's Credit Unions ADVOCATE

POLITICAL ADVOCACY

Thanks to our engagement, Montana credit unions are well-regarded by political decision-makers and regulators. With all of the COVID-related legislation and rule-making, it was critical to have a voice in both Montana and Washington, D.C. to advocate for the support and flexibility credit unions needed to serve their members and communities.

IN 2020

MEETINGS WITH

- OUR CONGRESSIONAL DELEGATION: 8
- OUR REGULATORS: 10

MONEY RAISED FOR CUAC/CULAC: \$20,974



Montana credit unions were honored by the SBA's Montana District office for their efforts in helping small businesses access Paycheck Protection Program Loans in 2020.

PHILOSOPHICAL ADVOCACY

Much of our philosophical advocacy centers around Montana Credit Unions for Community Development (MCUCD) and its programs. Those programs include **FINANCIAL CAPABILITY**, **MESA**, and **EDUCATIONAL SCHOLARSHIPS** to access training for staff and volunteers.

Our prize-linked savings program **WINCENTIVE** made a #CUDifference in many peoples lives in 2020. The program encouraged people to keep saving so they could have a chance at the monthly, quarterly, and yearly prizes.

IN 2020

OPEN WINCENTIVE ACCOUNTS: 618

TOTAL PARTICIPANT SAVINGS: \$786,422
average balance \$1,273 | median balance \$306

PRIZE DRAWINGS FROM STATEWIDE POOL

53 winners shared \$13,800

PHILANTHROPIC ADVOCACY

\$83,942

In a year that was tough for so many in our state and country, we increased our support for local, state, and national charitable institutions like MCUCD, the NATIONAL CREDIT UNION FOUNDATION, and CU4KIDS by 23%.

COLLABORATE



At the CEO Roundtable in August 2020.

STRATEGIC ALLIANCES.....\$273,196

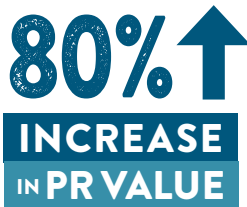
Our work with companies such as **CUNA MUTUAL GROUP, CO-OP FINANCIAL SERVICES, FIS, HARLAND CLARKE, and LSC** give our affiliated credit unions access to services and service providers that know credit unions and the financial marketplace. In 2020, these relationships benefited MCU by \$273,196.

PARTNERSHIPS.....\$575,600

MCU's partnerships with **CUCOLLABORATE, MSIC for CUSTOM PERFORMANCE REPORTS, Fiduciary Risk Management for ATTORNEY SUPPORT, CU POLICYPRO, and INFOSIGHT** gives our members access to services that might be totally unavailable or otherwise cost Montana credit unions more than \$575,600.

AWARENESS & PUBLIC RELATIONS

In 2020, our team focused again on engaging and supporting the PR efforts of our affiliated credit unions. As a result, we were able to place stories from credit unions around the state in all the available channels: newspapers, broadcast, radio, on-line, and social. The quality and numbers of placement increased, as did the PR value of the coverage.



IN 2020	PLACEMENTS: 176
	IMPRESSIONS: 6,833,442
	PR VALUE: \$236,535

OPEN YOUR EYES TO A CREDIT UNION

In 2020, we raised the money necessary to bring the campaign to Montana in 2021.

MCUL GROUP BENEFITS TRUST

If nothing else, dealing with a pandemic reinforces the value of being able to provide staff with good healthcare...and that's what the Trust is about. It gives Montana credit unions an affordable way to provide **HEALTH, DENTAL, VISION, and GROUP & VOLUNTARY LIFE COVERAGE** to their employees and families. In response to the challenges of COVID crisis and the stay at home order, the Trust sponsored **6 WELLNESS WEBINARS** for all credit unions (not just Trust members) to share with their employees.

IN 2020	SEPARATE PLANS: 6
	LIVES COVERED: 575+
	CLAIMS PAID: \$4.79 million
	EDUCATIONAL SESSIONS: 10
	TRUSTEE MEETINGS: 15

PEOPLE HELPING PEOPLE

When COVID closed Montana down in March 2020, credit unions in the state embraced our philosophy of “People Helping People.” They stepped in to provide financial support to their members, their staff, and their communities.

They reacted quickly to **HELP MEMBERS** deal with the financial impact of the pandemic. Emergency loans, fee waivers, payment extensions, mortgage forbearance, and financial counseling services have given many members much-needed hope and security in a difficult year.

They **SUPPORTED STAFF** as they were forced to adjust to changes in their home and worklives, offering flexible hours, additional PTO, and the ability to work from home when possible.

They **INVESTED IN THEIR COMMUNITIES**. In fact, many credit unions targeted their purchases and contributions in ways that helped local businesses and organizations especially hit hard by the pandemic. Montana credit unions also jumped in to help **LOCAL BUSINESSES** by signing up for the **SBA’S PAYCHECK PROTECTION PROGRAM** and the **MONTANA BOARD OF INVESTMENT’S LOAN DEFERMENT PROGRAM**. In 2020, they funded over \$24.4 million in PPP loans (ranging from \$580 to \$4.3 million). These loans gave relief to hundreds of small businesses and helped maintain paychecks for thousands of Montana workers. While Montana’s economy continues to recover, the state’s credit unions are continuing to help their members and invest in the future.



\$747.5k

Emergency Loans
to Members



\$10.1M

Residential Mortgage
Forbearance



\$61M

Payment Extensions
to Members



\$30.4M

Commercial Note
Forbearance



\$24.4M

Paycheck Protection
Loans

These amounts, while impressive, were collected by informally surveying individual credit unions in February 2021 and don't reflect the entire amount of support Montana credit unions provided in 2020.



MONTANA'S
CREDIT UNIONS

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