



John Fiore
Motorola Employees Credit Union,
President & Chief Executive Officer

MECU

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Credit Union World spoke to John Fiore, president and chief executive officer of Motorola Employees Credit Union, about his credit union's support of international credit union development and World Council.

CU World: Why does Motorola Employees Credit Union (MECU) support international credit union development?

Fiore: Supporting the World Council of Credit Unions and its international credit union development efforts shows other organizations what we as a credit union do every day. I only wish more credit unions saw the same value in helping smaller credit unions in our own country and developing credit union systems around the world.

Providing basic financial services is essential to the success of a community. The availability and access to small loans is critical for small businesses. Such loans are sometimes crucial for business owners to make it from one month to the next in the beginning and it's MECU's philosophy to support this. You may not make much income on services like these, but it's the right thing to do. How can we make the lives of our members easier

or better? That's what we are striving for—never forget that we are advocates for our members and the system they belong to.

CU World: Why is the Motorola Employees Credit Union a WOCCU Supporter?

Fiore: Being a WOCCU Supporter is about putting your money where your mouth is. MECU, myself and our board of directors believe that helping people should not end at the borders of our credit union service area, state or country.

I would like to see credit unions in every country in the world provide affordable financial services and maybe someday offer international shared branching. Being able to conduct your business in a credit union anywhere in the world seems like it would further bring down the walls between the developed and the developing world. Helping look for new ideas and implementing products and services that work, World Council is one way to accomplish that. We look at it the same way. We care about people—generation to generation. People are people—there should be no difference.

It is difficult to start credit unions around the world and mind-boggling to think that World Council is the key to making this happen. Without World Council there would be no worldwide movement. It would be something very different than what we see today.

CU World: How does your credit union vision match that of WOCCU's?

Fiore: MECU's philosophy is that a credit union is an organization of people who unite and pool their money to provide each other with ready access to credit. Like all cooperatives, credit unions are owned by their members, operate democratically, are not-for-profit and support community programs to improve the quality of life for everyone. World Council extends our mission on a global level.

About MECU

Motorola Employees Credit Union (MECU) was organized in 1939 as a financial cooperative and chartered under the laws of the State of Illinois. The ten incorporators deposited \$5 each to start the credit union with a total of \$50 capital. By the end of the year, there were 474 credit union members and assets totaled \$14,765. MECU offered its members a regular share (savings) account, a source for loans, and was one of 657 credit unions in Illinois. Today, MECU serves employees of Motorola, Inc. and their families, exclusively. MECU has more than \$400 million in assets and services more than 42,000 members.

To find out more about how you can become a WOCCU Supporter like MECU, please contact Valerie Breunig at vbreunig@woccu.org or (608) 231-7353.

Credit Union Honorees



L. R. (Bobby) McVeigh (right) WOCCU board member, presents the Roman Catholic Church with the Distinguished Service Award in Rome. World Council's Board Executive Committee members and CEO presented the award to Monsignor De Nicolo (left) at a private meeting held at the Vatican.



Ron Hance (left), WOCCU board member, presents Gerry Foley (right), former World Council board chairman and Irish League of Credit Unions delegate to WOCCU, the Distinguished Service Award for his work with WOCCU to further international credit union development.



World Council's Worldwide Credit Union Foundation recently added the David L. Chatfield Fund for International Training to the list of development funds. Donations to the Fund will help to fund more frequent training and educational conferences in developing countries. For more information, please visit: www.woccu.org/getinvolved