

Creating **GLOBAL GOOD** Together



WORLDWIDE FOUNDATION
for CREDIT UNIONS

ANNUAL REPORT 2019



You Did GLOBAL GOOD

do GOOD.
do GLOBAL GOOD.™

2019 presented our international movement with significant challenges: displaced refugees, natural disasters and unbanked communities in need. But at each turn our peers worldwide responded—with their time, talent and treasure—to move our movement and the purpose of the Worldwide Foundation forward to transform a billion lives worldwide.

We leveraged your support from our Priority Fund to complete our four-year project in Colombia, bringing financial inclusion to over 250,000 citizens and displaced refugees. Over 100,000 were introduced to Colombia's formal financial system for the first time. Your philanthropy continues to fuel credit union development and digital transformation projects in Guatemala, Ukraine, Indonesia, Philippines and Africa.

Your support also helped us get ahead of the storm. By helping us create the Project Storm Break fund and raise over \$350,000—we were able to support credit union relief in the Bahamas after Hurricane Dorian and ensure there will be resources available to confront future disasters as well.

Our Fee-for-Service programs continued to engage thousands and celebrate growth milestones. The Global Women's Leadership Network (GWLN) celebrated its 10th anniversary while eclipsing 100 Sister Societies worldwide.

The World Council Young Credit Union Professionals (WYCUP) program brought five young leaders together through scholarships at the World Credit Union Conference. Finally, our Global Classroom demonstrated the power of peer-driven learning by connecting nearly 250 participants across 38 cooperatives to promote the discovery of solutions to complex credit union challenges.

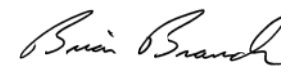
Our movement and the work of the Worldwide Foundation does not transform lives and grow communities overnight. It is the daily work and impact of the people who start and strengthen credit unions that creates lasting change in the communities they serve and the lives of members they support. This is what our 2019 report focuses on: who you helped change.

We are grateful to each of you who gave your time, talent and treasure to transforming lives through the Worldwide Foundation in 2019.

Enjoy each story and its perspective.



William Cheney
Chairman



Brian Branch
President and CEO



Michael Reuter
Executive Director

Our **WHY** Our **WORK**

During 2019, the work of the Worldwide Foundation was expanded to include three Fee-for-Service programs under our umbrella: the Global Women's Leadership Network (GWLN), World Council Young Credit Union Professionals (WYCUP) Program and the Global Classroom.

These programs, combined with the traditional work of credit union development and disaster relief support, combine to create a powerful portal of engagement and change for credit union professionals and members worldwide.



WORLDWIDE FOUNDATION
for CREDIT UNIONS

PURPOSE

Transforming a billion lives worldwide.

OUR WORK PROVIDES SUPPORT TO CREDIT UNIONS IN THREE DISTINCT WAYS:



**Credit Union
Development**

(The Priority Fund)



**Disaster
Relief**

(Project Storm Break)



**Fee for
Service**



**Global Women's
Leadership Network**

Advancing Women



WYCUP

Empowering Future Leaders



**GLOBAL
CLASSROOM**

Peer-Driven Learning



A group of people, including men, women, and a child, are sitting on a wooden bench outdoors. They are engaged in a community meeting or discussion. The setting appears to be a rural or semi-rural area with a wooden structure and a dog in the background.

IN THEIR WORDS: CREDIT UNION DEVELOPMENT

Our Priority is TRANSFORMING LIVES Through Credit Unions

The financially included community of
Amanaven, Colombia.

The Foundation's Priority Fund supports the work of developing credit unions and fostering financial inclusion worldwide.

“ **By Stephanie Grell Azar, Director of Projects – World Council**

On my first World Council trip, I met Gloria in Ecuador, who—thanks to the credit union—had started a microenterprise with 5 chickens and one year later had 100. She told me, “I feel strong. Now I can better take care of my family.” I was hooked.

In Rwanda, I heard, “If it weren’t for the U-SACCO, no parent here would be able to send their children to school” and in Haiti, “Thanks to the loan, I was able to stay and work in my country. I used to employ five people, and now 15.”

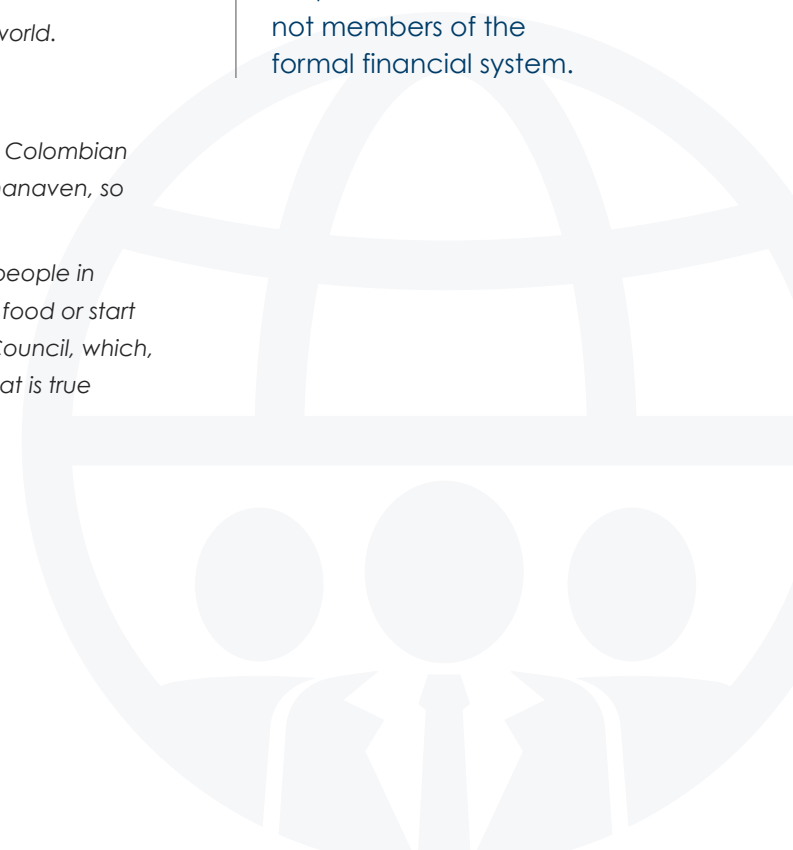
Diverse environments, similar impacts. This is the power of the credit union model to change the world.

“ **By Oscar Guzman, Regional Director Latin America – World Council**

I will never forget my work in areas at the border with Venezuela—Amanavén for example, in the Colombian Amazon—where there are very vulnerable communities. It takes considerable effort to get to Amanaven, so imagine how difficult it is to deliver financial services there.

Seeing how María, Pedro, Juan and Ana of Amanavén, along with thousands of other hopeless people in Colombia, were able to improve their homes, send their children to school, buy a boat, produce food or start businesses, count on medicines and resources to face risks, gives meaning to our work at World Council, which, more than offering financial services, allows us to fulfill their dreams and those of their children. That is true happiness!

From 2016 to 2019 during our Colombia project funded by Banca de los Oportunidades, over **253,055 COLOMBIANS WERE REACHED WITH FINANCIAL SERVICES** - 100,000 of whom were not members of the formal financial system.



IN THEIR WORDS: **DISASTER RELIEF**

Getting Ahead of the STORM



September 2019: Aid arrives in the Bahamas for
CU staff in the wake of Hurricane Dorian.

Project Storm Break was created to get ahead of the storm in supporting credit unions damaged by natural disasters.

“

By Mike Reuter, Executive Director - Worldwide Foundation for Credit Unions

Responding both during and in the wake of a natural disaster has always been in a credit union's DNA. And respond the credit union community did to the concept of getting ahead of the storm by funding the creation of Project Storm Break at the World Credit Union Conference in The Bahamas in 2019.

No more than 90 days later, Hurricane Dorian landed and wreaked havoc in the Bahamas, the very place where Project Storm Break was created. The resulting work? Providing immediate support to credit unions to rebuild and for the Worldwide Foundation to have resources at the ready to deploy in the face of future crises.

“

By Phoenix Belfield, General Manager – Dominica Cooperative Societies League Ltd.

Is there anyone out there?

The apartment I once called home was beyond recognition. I had just evacuated myself from my apartment and knew my life depended on it—and it did. The aftermath of the hurricane proved even more unbearable. I saw a baby, cuddled in the arms of her mother, with nothing much to wear with her mother drawn to tears. She beckoned where she could get water for her baby.

The response from our colleagues was rapid and started with a phone call from Dr. Brian Branch and World Council. Almost immediately, the wheels for financial support were mobilized and together with the Caribbean Confederation of Credit Unions, Dominica began to breathe hope again.

Because of your resolve, your support, we can say assuredly that someone's out there—someone as far away as the Carolinas, California, London and Singapore to extend a hand and lend support and hope.

Since 2010, over
**\$2.5 MILLION IN
DISASTER RELIEF
SUPPORT HAS BEEN
RAISED** in support of
international credit
union disaster relief.

GLOBAL GOOD By the Numbers

During 2019, you made an indelible impact on forwarding the international credit union movement across all pillars of our work.



FUNDRAISING



**454 SUPPORTERS
& GLOBAL
CHAMPIONS**



\$386,686 raised in
**SUPPORT OF PROJECT
STORM BREAK**

\$2,055,965 in **SUPPORT GENERATED
WORLDWIDE** for Foundation programs,
development programs and disaster relief.



CREDIT UNION DEVELOPMENT

COLOMBIA:

**253,055 Colombians
PROVIDED DIGITAL FINANCIAL INCLUSION
OR CREDIT UNION SERVICES.**



HAITI:

The Field Officer Banking Methodology
served **2,937 MEMBERS**, A
71% INCREASE DURING 2019.



UKRAINE:

1,146 loans worth
US **\$1.8 million**
provided by the system's
23 CREDIT UNIONS.

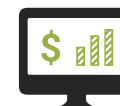
INDONESIA/PHILIPPINES:

A live demo of a transformational payment platform
aimed to **reach nearly 164 million**
unbanked citizens was performed after a year of
EXTENSIVE FIELD RESEARCH AND TESTING.



GUATEMALA:

Work began on establishing the **first CUSO**
in the system aimed at administering loans to
form small-to-medium entrepreneurs,
A HISTORIC ACHIEVEMENT.





DISASTER RELIEF "PROJECT STORM BREAK"

**PROVIDED HUMANITARIAN
SUPPORT AND RELIEF AID** to
four Bahamian
Credit Unions in the wake
of Hurricane Dorian.



GLOBAL CLASSROOM



13 countries participated in
INTERNATIONAL EXCHANGES:

- Costa Rica
- Colombia,
- Dominican Republic
- El Salvador
- Guatemala
- Nicaragua
- Peru
- St. Kitts
- Brazil
- Ecuador
- Estonia
- Mexico
- United States.



FEE FOR SERVICE

GLOBAL WOMEN'S LEADERSHIP NETWORK (GWLN)



10,000 hours donated by GWLN members worldwide
through Sister Societies to more than **30 COMMUNITY ORGANIZATIONS**,
localizing their impact on the lives of each other, credit unions and their
communities.

**110 Sister
Societies**
in **27 COUNTRIES**



Six scholarships
AWARDED TO WOMEN



from Jamaica, Kenya, Malawi and Uganda



More than **3,000 women and men** from
82 COUNTRIES ENGAGED IN GWLN since the network
was established

WORLD COUNCIL YOUNG CREDIT UNION PROFESSIONALS (WYCUP)

Five globally-engaged young leaders were recipients
of a **WYCUP scholarship:**

CARLA DIANA OTEIRO BORRE • KEVIN LASHLEY
MAUREEN NJOROGUE • MICHELI THIESEN • PIOTR PALKA



**WORLDWIDE FOUNDATION
for CREDIT UNIONS**



GWLN Sister Society member Pooja Padiwal (far left) with colleague at work.

IN THEIR WORDS: GWLN

Connect. Inspire.
Empower.

Offering Credit Union Women Tangible Skills and Resources Needed to Lead.

“ **By Lena Giakoumopoulos, Program Director – Global Women's Leadership Network**

GWLN is the only program in the international credit union system that focuses on the advancement of women in the credit union industry. The reason women and men engage with the program stems from the program name itself:

Global – belonging to a program with a global reach;

Women's – the only program in the industry providing women a safe and inclusive forum to discuss issues to further their professional and personal journeys;

Leadership – the only program in the credit union system focused on advancing women in leadership positions;

Network – connecting and engaging credit union leaders, professionals, volunteers and business partners in-person and virtually.

GWLN represents different meanings to many of its members: hope, unity, sisterhood, empowerment, inspiration, strength, wisdom, friendship, voice, community and, above all, a credit union heart.

**10,000 HOURS
DONATED BY 110
GWLN SISTER
SOCIETIES worldwide
to more than 30
COMMUNITY
ORGANIZATIONS.**

“ **By Pooja Padiwal, Sister Society Member – India**

Since June 2019, five GWLN Sister Societies have been launched under the umbrella of the Maharashtra State Federation of Cooperative Credit Societies (MAFCOCS) in Maharashtra, India focused on business development of the women members within the credit co-operatives.

"Start, Grow and Sustain" is the vision of Indian Sister Societies.

I am a 30-year-old mother of two, and a member of the Sister Society of Samata Nagari Credit Co-operative Society, in Kopergaon, located in the district of Ahmednagar. It was a revelation to think that now I belonged to a global network of like-minded individuals who wanted to better women's wellbeing and help other women find their voice and contribute to society.

MAFCOCS bought our products for souvenirs at their conference attended by 15,000 people.

The federation allows them to advertise their products in their newsletter circulated to at least 3,000 credit cooperatives. I have high hopes that the Business Development Services of the federation will offer them opportunities to expand their market on a larger scale.

IN THEIR WORDS: **WYCUP**

Engage. Inspire.
Connect.



2019 WYCUP program leaders and scholarship recipients, left to right (Paul Treinen, Program Director, Brandi Stankovic, Steering Committee Chair, Carla Oteiro Borre (Brazil), Maureen Njoroge (Kenya), Piotr Palka (Poland), Micheli Thiesen (Brazil), Steven Staff, WOCCU Board Chair)

Engaging the Next Generation of Global Cooperative Leaders.

“ **By Paul Treinen, Program Director – World Council Young Credit Union Professionals**

In thinking of WYCUP, I think about our movement's future. The program provides exposure of the global network to our next generation of credit union leaders. At its core, WYCUP scholarships are a bridge for young leaders to build a network, give insight to current challenges and bring a newfound global perspective to help advance their local communities and cooperatives.

Our WYCUP scholarship program and a new initiative, the Youth Committee Model, seeks to build an ongoing pipeline of young leadership and community transformation by employing the passion, enthusiasm and innovative thinking of our movement's young leaders that positions the credit union as a key community pillar.

“ **By Carmen Vigil, AVP Member Engagement, Northwest Credit Union Association**

In 2019, I had the opportunity to participate in a Young Professionals Exchange program as part of the WYCUP program. The trip gave us the opportunity to learn about how Sicredi, through an innovative Youth Committee Model, is engaging young leaders to advance both their credit unions and community through development projects.

Sometimes we must step outside of what we know to see not only what we are, but what we can be. Experiencing the collaborative power of the Sicredi Credit Union system in Brazil provided myself and my fellow delegation members a small but revealing window into new possibilities that we wouldn't have otherwise seen. There are opportunities to grow our movement that we haven't yet considered, and they start with building an inclusive framework for potential members and staff alike.

Since 2000, over
**\$146,820 HAS BEEN
DONATED IN
OFFERING 94
SCHOLARSHIPS TO
YOUNG CREDIT
UNION LEADERS
WORLDWIDE VIA
WYCUP.**



A group of people, including Iowa Credit Union staff and local Ecuadorians, are walking down a dirt path on a hillside. The path is rocky and uneven, with some green vegetation on the right side. In the background, a town with colorful houses and buildings is visible, nestled in a valley. The sky is clear and blue. The text "IN THEIR WORDS: GLOBAL CLASSROOM" is overlaid on the left side of the image.

IN THEIR WORDS: **GLOBAL CLASSROOM**

Cooperation IN ACTION

Iowa Credit Union staff on a Global Classroom exchange in Ecuador.

Strengthening Financial Services Through Peer-Driven Learning Exchanges.

“ By Thomas Belekevich, Program Manager – The Global Classroom

Credit unions and financial cooperatives are different. Our willingness to share our success and work together to find solutions to our common challenges is what sets us apart from other financial institutions. The Global Classroom connects people who are making a difference.

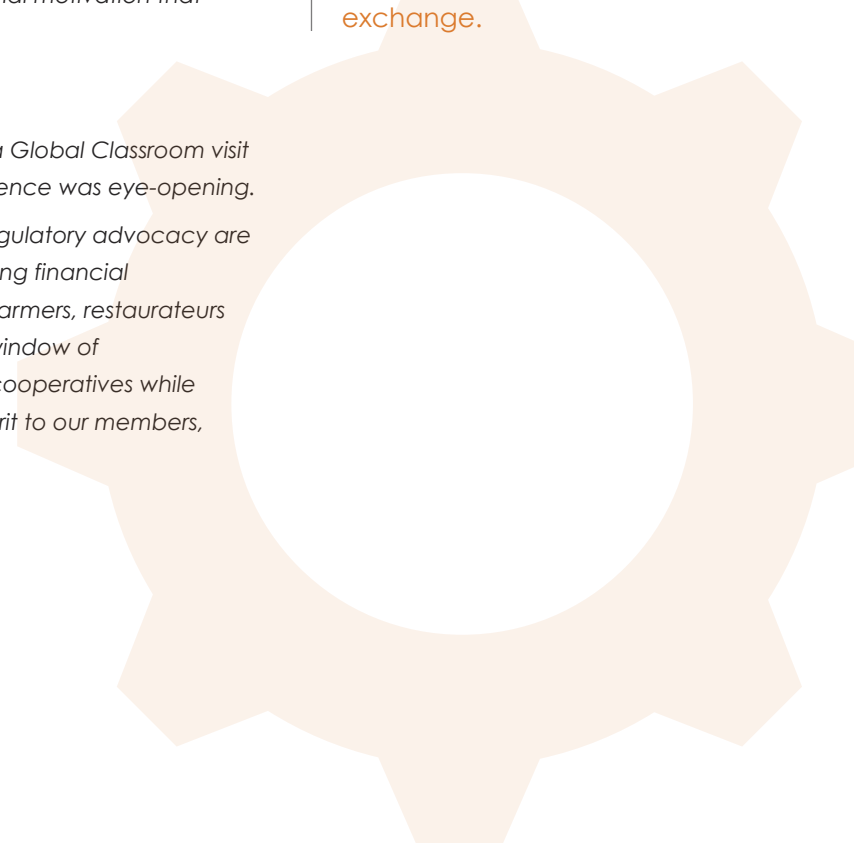
Often, the most impactful exercise is to look at our challenges from an entirely different perspective. By opening eyes and bringing new insights to a lethargic discussion, we are energizing action. Our Global Classroom supporters, hosts and participants are testaments to the inspiration and professional motivation that results from international engagement.

“ By Erin O'Hern, VP Strategic Initiatives – PolicyWorks

In February 2019, I had the opportunity to visit Ecuador on a Global Classroom visit with members of the Iowa Credit Union League. The experience was eye-opening.

While there, I saw how microlending, data analytics and regulatory advocacy are transforming a credit union's ability to navigate a challenging financial environment while simultaneously transforming the lives of farmers, restaurateurs and entrepreneurs. The Global Classroom opened a new window of understanding in how our international peers are growing cooperatives while reinforcing the vital need of reinforcing the cooperative spirit to our members, colleagues and ourselves.

In 2019, 12 international exchanges via the Global Classroom **CONNECTED 260 PARTICIPANTS WITH OVER 38 COOPERATIVES**, each gracious in opening their doors to international exchange.



2019 FINANCIALS

| | |
|----------------------|--------------------|
| Total Income: | \$4,194,512 |
| Grant Revenue: | \$1,896,720 |
| Other Revenue: | \$1,017,674 |
| Contributions: | \$1,280,117 |

Program Expenses

| | |
|-------------------------|--------------------|
| Disaster Assistance: | \$113,308 |
| CU Tech Assistance: | \$1,903,029 |
| Partnership Program: | \$17,391 |
| Educational Assistance: | \$614,285 |
| Total Program: | \$2,648,013 |

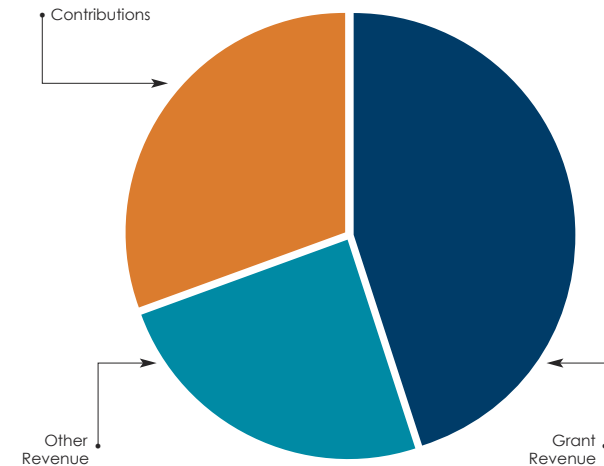
| | |
|--------------------------|--------------------|
| Management Expenses: | \$829,544 |
| Fundraising Expenses: | \$425,946 |
| 2019 Total Costs: | \$3,903,503 |

| | |
|---------------------------|------------------|
| Net Income: | \$291,009 |
| Beginning Net Assets: | \$597,793 |
| Ending Net Assets: | \$888,802 |

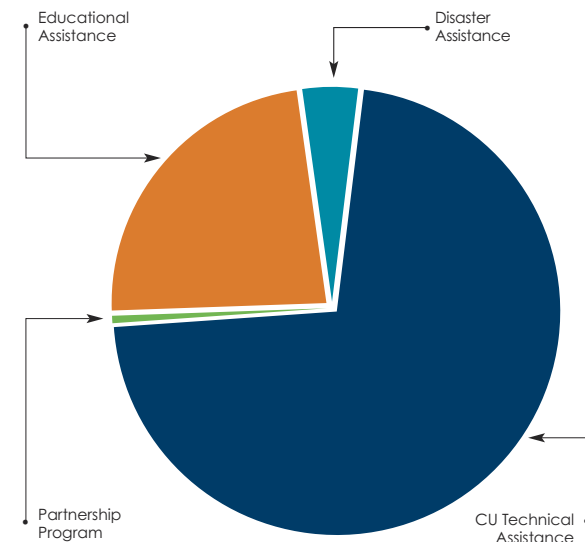


WORLDWIDE FOUNDATION
for CREDIT UNIONS

Total Income



Program Expenses



CHAMPIONS' Circle

Every dollar that supports global credit union growth is essential in transforming lives. We want to acknowledge all our 2019 supporters for their support and especially our Champions—those that answer the call to devote the financial support, thought leadership and in-kind generosity that fuels the work of the Worldwide Foundation.



Cy-Fair Federal Credit Union

Mitchell, Stankovic & Associates

Unitus Community Credit Union

Connexus Association

CO-OP Financial Services

Patelco Credit Union

Cornerstone Credit Union League

Mountain West Credit Union
Foundation

Sicredi Participações

BECU Credit Union

Catalyst Corporate Federal Credit Union

CU Direct

Local Government Federal Credit Union

Redwood Credit Union

Ser Technology Corporation

WESCOM Credit Union

United Nations Federal Credit Union0

Collins Community Credit Union

Illinois Credit Union League

Kinecta Federal Credit Union

Iowa Credit Union League

Teachers Mutual Bank



Visit our **Champion's Page** to see a complete listing of our supporters.

THANK YOU FOR ALL THE GLOBAL GOOD YOU DO!

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WORLDWIDE FOUNDATION
for CREDIT UNIONS

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*The Worldwide Foundation for Credit Unions is a registered 501c3 nonprofit organization and the official fundraising and gift-receiving organization for the World Council of Credit Unions.

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