



World Council of Credit Unions, Inc.

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WORLD

*The Source for International
Credit Union Information*

Credit Union

**International
Credit Union
Forum 2003**





Credit Union WORLD

agency for credit unions

world's leading **advocate**
platform
& **development**

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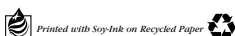
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5 Challenges for the Future

—by Arthur Arnold, President & CEO and L.R. (Bobby) McVeigh, Board Chairman, WOCCU

Comments like “The Forum changed how I look at my credit union”...“It was an excellent way to network with my international peers, who are dealing with similar issues”...“It reaffirmed my passion as a volunteer,” all allow World Council of Credit Unions, Inc. (WOCCU) to consider Forum 2003 an amazing experience for all in attendance.

This issue of Credit Union World focuses on ideas, topics and challenges addressed at the 2003 International Credit Union Forum, held in Brisbane Australia. A triennial event, the Forum is as unique as this year’s international credit union leaders participating from countries around the world.

Key messages World Council shared during the closing event centered around five global challenges for credit unions. The five outlined challenges for continued international credit union development include: 1) outreach—closing the gap, 2) articulating, communicating and living the credit union difference, 3) promoting “enabling” credit union legislation and regulation, 4) sharing technology and 5) building partnerships

between developing and developed movements, as well as the leaders of today and those of tomorrow.

A key component in each challenge is the sharing of knowledge and credit union best practices. We have and know what is needed to prevent the further widening of the gap between the “have less” and “have more” worlds. Knowledge sharing is the key, because learning from the successes and challenges of our peers enables credit union movements to advance without recreating the wheel.

At the Forum, newly appointed World Council board chairman, L.R. (Bobby) McVeigh provided a deeper insight into WOCCU’s philosophy and challenged credit union leaders around the world to continue to “raise the bar” of credit union outreach, quality of service provided and governance.

As an organization we have seen great changes over the last few years, including the repositioning of WOCCU’s vision and mission, the development of comprehensive policy framework and opening up the organization at the board and member levels. Based on this foundation, WOCCU is moving into the next phase of our organization’s development—one in which we have the opportunity to further enhance our value and in so doing, “raise the bar.”



Arthur Arnold
President & CEO



L.R. (Bobby) McVeigh
Board Chairman

With a broad spectrum of members, having a broad range of needs, WOCCU will look at expanding our value as a trade association.

- As an advocate on behalf of credit unions, we will look at raising the bar in our work with legislators and credit union regulators.
- As a service provider to national and regional credit union associations, we will assist our members in raising the bar in service they provide to their members.
- As a development agency, we will look at the “value proposition” in supporting development strategies and ways to raise the bar in the results to be achieved in new and emerging movements.
- As a conduit for communications across our global network, we will evaluate both cross-border dialogues and the impact of our messaging.

And last, but by no means least, as a democratic, member-based organization, we will raise the bar of opportunities for accessing member input about the ongoing development of WOCCU, ensuring we can continue to be your global compass in an ever changing world.

We conclude our executive summary with a heart felt thanks to the Australian credit union movement and our member, Credit Union Services Corporation (Australia) Limited, who so graciously co-hosted the Forum. On behalf of our leadership and staff, we thank you for your support and participation, which makes World Council’s events and activities a success!



Board of Directors &
Delegates at Forum 2003

BRANDING

Health Check

—by Martin Lindstrom, brand advisor and author of *BRANDchild* and *Clicks, Bricks & Brands*

*Martin Lindstrom is recognized as one of the world's primary branding experts. He is the author of several best-selling branding books including *BRANDchild* with Patricia B. Seybold and *Clicks, Bricks & Brands* with Don Peppers & Martha Rogers (1 to 1 Marketing.)*

I'm sorry, but I have to do this for your own good. Open wide...Say "uniqueness, consistency, consumer focus." Well, say what you like, as long as you use your brand's distinctive voice, terms that are recognizably those of your brand and you speak from your customer's point of view.

I'm checking out how well you're handling your brand presence. The thing is, if you're stuck with something all day, every day, you tend not to notice the most obvious things. You end up not seeing the forest for the trees. So this exercise might be both obvious and painful at the same time. However, I'm sure you'll agree that by facing up to this examination, you'll help yourself to help your brand.

TEST ONE:

Can you smash your communication to pieces and still recognize it from the fragments?

Some 70 years ago, Coca-Cola gave its designer a special brief: Design a bottle that no matter how smashed could always be recognized among all the thousands of glass shards lying on the street. Obviously, the incisive designer fulfilled the brief successfully, and today we can still recognize a distinctive Coke bottle.

Imagine that we performed the same test on your credit union's website, brochure or newsletter. Imagine we

smashed each of these communication elements by searching through every page and deleting the brand and any references to it—and then asked the consumer to visit the site, read your brochure and newsletter without knowing beforehand what its brand was. Do you think your site would pass the Coke test? In most cases, I doubt it. But isn't this what true branding is? Integrated, consistent elements that, even in isolation, are signifiers of a brand but together create the full brand identity?

Now, I know a logo can be nice because it pithily states identity and leaves consumers with no questions about what they're dealing with. But the reality is that consumers don't usually sit and watch your logo on your site or in your brochure. Customers view your materials, presumably, for information or service. They read text, look at pictures, fill out forms, ask questions and try some of the interactivity the site offers. All these elements should, by principle, communicate branded experiences that together establish a full picture of your brand.

So my message is this: Every element of your communication counts. Consider waiting time. Long waiting time tears down your brand. An Australian bank recently conducted a test that showed the long waiting time on the bank's website to be parallel, in the customers' estimation, to tedious queuing in the real-world bank. Comments such as, "I'm not surprised the banks have adapted long queues to the Internet" reflected customer ire. The same study showed that spelling errors on the site also weakened the brand's credibility. Customers felt that they couldn't trust a bank that wasn't

professional enough to eliminate spelling errors.

The customer's experience of your website is enhanced or devalued by every one of its elements, including the emails you send. Your wording, tone of voice and the message's objective all reflect your brand's position. And your handling of these elements should be taken just as seriously as the production of an advertisement. If you're clever, you'll test your emails before sending them to half a million people—an ill-judged communication (such as a letter) can be more harmful than your least successful advertisement.

For example, a well-known, high-class car company used John Cleese to promote its brand on television and the Internet. The promotion was a major success; consumers loved Cleese on the site. However, a problem arose. Once the campaign ended, it was discovered that brand awareness hadn't changed a single percent. And sales even decreased. The John Cleese element did not express the brand's core values. Even though television viewers and site visitors loved his comedic character, they had difficulty associating him with the brand he was representing. Additionally, Cleese was perceived as such a strong brand himself that his persona blocked the car brand's exposure, leaving it the loser in the campaign.

I once visited a major translation company's website. Upon reading the introductory text, I found five errors and two grammatical mistakes. This very famous company, a leader in its field, was offering English translation services by exhibiting rank amateurism on its own website. Do you think I'd have felt confident engaging its services? Of course not.



Martin Lindstrom

Brand building on the Internet means much more than getting your logo right. Because we can't satisfy our senses of smell, taste and touch on the Net, we compensate by employing "brand translation." We translate visual and aural impressions to gain a virtual sense of a product or promise. Every element on your site, in your brochure and newsletter—color, copy, font, image, sound—builds your brand and leaves impressions in consumers' minds. These impres-

sions are formed by their liking of the brand, their trust in it and their potential reliance on it.

Chances are, the conclusions consumers draw are based on less-forgiving assessment processes that they apply in the real world. Sensory deprivation, anonymity and isolation are factors that impinge upon the consumer's Net experience. This is simply the nature of the medium. Your brand needs to work extra hard to compensate for these experiential gaps.

So do me a favor: Smash your website, brochure, advertising and newsletter just as Coca-Cola smashed its bottle. Let consumers determine if they can reconstruct your site's message and purpose piece by piece. You'd better hope they can restore the full picture of your brand.

TEST TWO: **Do your communication materials share a synergic relationship?**

If I printed ten pages from your website, picked ten pages from your corporate brochure, looked at ten of your latest ads, ten pieces of other promotional material, and your letterhead, would I discern a synergy between all these communication elements? Is the font the same? Is the color, the picture style, the spacing and the graphics consistent across all your media? Or would I simply be looking at a mess of haphazard graphics?

Being consistent means delivering your brand's message in a tone of voice that becomes recognizable as the voice of your brand, and that communicates the brand's values to its target audience day after day, year after year, anywhere and everywhere.

A good rule of thumb to consider is this: When you start feeling sick and tired of your brand's message and voice, its connection with the consumer's recognition is probably just beginning. Remember, you are exposed to your brand thousands of times more frequently than your customers are. So don't let your own frequency of exposure affect your communications decisions.

Consistency is applicable in every facet of your brand's consumer communications strategy. Ensure your brand consistently targets its audience, communicates the same message, personifies and transmits the same values, appears with the same vocabulary, nomenclature, design elements and graphics.

Many companies fail on the consistency prerequisite, even the big ones you'd think would know how to handle this fundamental branding challenge. Take the recent re-established SWISS Airlines, for example. I bet you know the name, but do you know that SWISS Airlines is also known as Crossair, Flightline, Jumbolino and Swissair Express? Each of these sub-identities is accompanied by a version of the Swissair logo, even though they all fly internationally. I'm sure there's a logical reason behind the airline company's divergent branding strategy. But I wonder if SWISS Airlines customers understand it.

TEST THREE: **Does your website talk to your customers?**

Do you talk about "benefits" rather than "added value" on your website? And what's the difference? Well, "benefits" speaks of, say, the concrete technical benefits of a piece of stereo equipment or the company's services as an example. But it doesn't tell customers about the all-embracing,





Misconceptions that Keep Countries Apart

—by Kimberly Johnston, Marketing and Communications Manager, WOCCU



After seeing more of the world than most people might in 10 lifetimes, Australian journalist Jeff McMullen explores the misconceptions that keep countries and cultures apart. The clash of civilizations, global anarchy, growth of organized crime, the exodus of 20 million refugees and friction between religions are all aspects of a deeply divided world. McMullen presented Forum 2003 attendees with ideas from some of the greatest problem solvers. Credit Union World spoke with McMullen from his home in Australia after the Forum about his ideas on credit unions and what role he sees them playing in the world.

CU World: How do you see access to affordable financial services changing the plight of those who “have less?”

McMullen: Credit unions are seeds of democracy. They are planted by people who believe that fair access to financial services is essential for human progress. Everyone wants to see his or her life’s work rewarded and not exploited by the profiteering of others.

With credit unions already strongly established in half the world, especially in so many developing nations, these institutions allow hundreds of millions of people to profit more from

their labor and improve their lives. Poverty is only a trap if there is no ladder to climb out. When people have more control over the basic business transactions of their lives they are empowered. They contribute more to their community, their nation and the stability of the world.

I participated in a forum organized by New Scientists Magazine, entitled “Re-thinking Everything After September 11” in which Nobel Prize-winning economists lamented the shortcomings of our global economic system. Recognizing the dangerous inequity in a world of six billion people we need to strengthen and expand the institutions and forums that emphasize the well-being of ALL members of the human family.

The success of credit unions in 81 countries links hundreds of millions of people in a universal belief in common decency, not at the expense of individual culture.

CU World: What is your experience with credit unions or other organizations that reach out to those that others may not serve?

McMullen: My own personal experience with a credit union was as a very young man entering the workforce without any financial support or experience in controlling the very meager

salary I was paid as a teenager. I had chosen to be a writer and journalist. I was educating myself at the university as I worked. The credit union, organized for the journalists of the Australian Broadcasting Corporation, in fact introduced me to the principles of prudent saving, assessment of real needs, timely use of loan facilities and the dangers of crippling debt, especially when credit cards hit the market. But the knowledge I gained from credit unions pales in comparison with the transforming power I have seen them have in developing nations.

My own life has been one of more than fifty years of almost perpetual motions, much of it in the developing world. ‘First Nations’ credit unions give indigenous people a system of developing their traditional industries and borrowing to develop their communities, without falling into the trap of welfare dependency and soul-destroying debt. Credit unions provide management and staff that are not there to exploit people for the profit of shareholders on the other side of the world. The core values of the credit union are compatible with the independence of communities. The operating methods can easily be adjusted to be sensitive to local practices. There is trust instead of mutual suspicion.

COUNTRIES



APART

CU World: What can credit unions, members and credit union leaders do to change the fate of our world?

McMullen: Credit union leaders should believe that their institutions have a civilizing role in an uncivilized world. Credit unions and individual members can choose how to be involved in the health and well-being of their own communities, an involvement partly inspired by the belief that the collective strength demonstrated in the credit union can also bring positive change in the community. My wife, Kim and our children, Claire (9) and Will (8) choose to put our energy into a handful of community activities, but our passion is to see the health crisis in our nation's backyard rapidly improved. Our aboriginal people have a life expectancy twenty years less than the rest of Australians and their children suffer diseases that were eliminated in our cities long ago. These are the poorest of Australia's poor. But these children are 'our' children, too. I work with the world champion swimmer, Ian Thorpe, to support the development of The Sunrise Health Service, run by aborigines for aborigines. We need doctors, nurses, nutritionists, educators and service providers who understand that development is not about exploitation but 'walking side by side' to listen to what these communities want to do for survival. I have watched a handful of people transform the most impoverished communities.

CU World: What are your thoughts on how financial markets affect the stability of a country or community?

McMullen: I am not the first to notice that our global financial markets are built on a dangerous notion that pure speculation at the expense of other people is fair. It is not and it produces instability. It is the casino mentality: All is fair when you step up to the card table or the slot machine. But we all know that the Rules of the House (the management) govern the outcome. They win. The others lose. But our long-established global economic system encourages this notion that it is legitimate to try to gouge the best price out of people really too poor to pay. The debt of some nations grows more extreme. This is the poverty trap.

Some of the world's most skilful speculators, including financial whiz George Soros, have pointed out that to end this dangerous inequity and instability the market system needs innovative reform. This is the world and a great challenge for those Nobel laureates. Our market system is not a permanent institution. It is just the way of the world 'today.' Slavery was once widely accepted as a market system. So was child labor, mercenary armies and even human sacrifice of some people to make others feel better.

So let us not be discouraged by the tyranny of the market system. It has some great strengths but it is time to see that we can improve our world by improving the way we communicate and do business.

CU World: What do you think is a "matrix goal or challenge" for a global organization such as WOCCU?

McMullen: I believe the credit union movement should continue to aim very high, to be an energetic force for the common good of the human family. Its message, based on the 'sound and safe' foundation principle, is that law and regulation can create a fair system.

Economic and social progress is seen as a goal for **ALL** people, all countries and cultures, not the privilege of the healthy and wealthy. This belief shatters what I have called 'the matrix of self-interest' that holds us back from achieving a truly great human civilization. You are making a wonderful contribution and a significant difference.



WOCCU Distinguished Service Awards

A Life of Service

—by Kimberly Johnston, Marketing and Communications Manager, WOCCU



The World Council of Credit Unions, Inc.'s (WOCCU) Distinguished Service Award is the highest international credit union honor to be bestowed upon an individual or institution by the worldwide movement. Created to recognize outstanding contributions to international credit union development, Distinguished Service Awards are presented every three years at the International Credit Union Forum. During Forum 2003 seven individual credit union leaders and one institution were honored for their life's work and commitment to credit unions.

The Distinguished Service Award (DSA) is presented to individuals who demonstrate exemplary service, including personal commitment to international credit union development. They possess a record of technical service, ongoing demonstration of institutional development, the ability to locate and mobilize resources to establish strong credit union movements and a demonstration of poverty alleviation.

The 2003 honorees include:

Henry Cruz (USA)

Among many distinctions, Cruz directed the first international credit union development projects launched

with the U.S. Agency for International Development (USAID) and the U.S. Peace Corps. Cruz helped organize and run the CUNA Latin American Regional Office in Panama and the Global Projects Office in Washington, D.C. He had no way of knowing that he would one day be described as a "...pioneer in the field of development." And yet, that's what he is today: a leader who laid the foundation for flourishing credit union programs throughout Latin America.

Joseph Cugini (USA)

A past WOCCU chairman, Cugini reshaped the board pushing for international representation. In visiting 27 countries, Cugini strove for better understanding among movements and promoted the cooperative concept to government officials. Because of Cugini's efforts, USAID, the World Bank and the International Monetary Fund became increasingly active WOCCU partners. It was during his tenure at WOCCU that the Distinguished Service Award was inaugurated.

Dennis Cutter (USA)

A past WOCCU chairman, Cutter traveled throughout the world fostering credit union development.

During his chairmanship, WOCCU incorporated the WOCCU Services Group and established the WOCCU Rating Agency in Guatemala. While Cutter has much to be proud of, one of his most treasured accomplishments is the formalized partnership between the Philippines and his home state of Washington. Cutter has worked tirelessly to help partner Filipino credit unions transform into strong, growing financial institutions.

John Nicholson (Canada)

A cooperative enthusiast since his days as a university student, Nicholson has played a leadership role in Canada at the local, provincial and national levels of the credit union system. He proceeded to play an active role on the world stage promoting international credit union development. In 1978, Nicholson became a WOCCU director, a position he held until 1986. He also held the post of board chairman from 1980 to 1982. Nicholson was most concerned with ways credit unions could improve the "human" condition.

Alan Parry (Australia)

From his early days of forming a credit union for his fellow teachers,



Henry Cruz



Joseph Cugini



Dennis Cutter



John Nicholson



Alan Parry

to his outstanding contributions at an international level, Parry has dedicated his life to the cooperative self-help model. Parry also provided forward-thinking leadership for Australia's credit unions during a time of great regulatory challenges. A past WOCCU chairman, Parry built bridges to other financial cooperative organizations, seeking more effective collaboration.

Reverend James Oswald Thorbourne (Jamaica)

Part of the regional and international movement since the 1940s, Thorbourne founded several Jamaican credit unions. He served as board president of the Jamaica Cooperative Credit Union League and was instrumental in forming the Cooperative College Program, providing a career path for credit union staff. Thorbourne also drove efforts to merge small credit unions. He felt this would improve stability and encourage growth. The long-term health of the Jamaican movement supports his beliefs.

Herb Wegner (USA, posthumous)

Director of CUNA's Latin American Regional Office in Panama and later CEO of CUNA, Wegner was considered a "dynamo of innovative energy that drove changes at the elementary level." During his tenure, Wegner led CUNA and credit unions to introduce a variety of services. He was responsible for the successful introduction of share drafts, credit cards, mortgages and IRAs—changes that allowed credit unions to position themselves as primary financial institutions and to grow membership from 22 million to 41 million between 1971-78. In Latin America, he worked with 17 national federations serving 3,000 credit unions.

U.S. Peace Corps (USA)

On March 1, 1961, President John F. Kennedy signed an executive order establishing the Peace Corps to promote world peace. Since its origin more than 165,000 men and women have served in 135 countries. The connection between the Peace Corps and credit unions goes back to the 1960s when the organization provided the impetus for credit union development projects.

Arthur Arnold, WOCCU president and CEO explained, "It is because of the tireless commitment like the efforts of the 2003 Distinguished Service Award winners that the international credit union movement has reached levels that once seemed unimaginable."

This year's Distinguished Service Awards Committee was comprised of WOCCU board members, including Gary Plank, Credit Union National Association; José Manuel Rabines, Federación Nacional de Cooperativas de Ahorro y Crédito del Perú; and Rob Nicholls, Credit Union Services Corporation Australia, Ltd.

To learn more about the 2003 Distinguished Service Award winners accomplishments or previous recipients visit the WOCCU website at www.woccu.org.

Development Educator Awards



Two of the recipients of Spirit Award accept their awards at Forum 2003. l-r: Bruce Wheeler, Grahame Mehrtens, John Newsom and Mike Beall

During Forum 2003's closing ceremonies the first Development Educator (DE) Spirit Award was presented by the program's two major sponsors: the National Credit Union Foundation (NCUF) and World Council of Credit Unions, Inc. (WOCCU). John Newsom, Bill Howe and Grahame Mehrtens were given the special honor for their respective roles in promoting the DE program in Australia.

Howe and Newsom began with the United States DE Program in 1989 and returned to Australia later to recreate the model. Mehrtens has been the Credit Union Foundation of Australia's staff member responsible for the implementation of the Australia DE program.

Bruce Wheeler, NCUF director of grants and communication noted, "It was an honor to recognize these Australian pioneers on Australian soil in front of such a distinguished audience. It's wonderful to see Development Education and its principals spreading around the world."

The DE workshop held prior to Forum 2003 brought the DE programs from around the world together. Currently Australia, Asia and the United States have active Development Educator programs.



Rev. James Oswald Thorbourne



Herb Wegner



Peace Corps

Forum 2003 in Review

Leaders Look to the Future

—by Kimberly Johnston, Marketing and Communications Manager, WOCCU

International Credit Union Forum 2003 welcomed nearly 1,100 credit union leaders from over 38 countries to the largest international credit union meeting of its kind.

During the five-day event Forum 2003 assembled a world-class program of topics and speakers. Attendees were entertained with tales from space, instruction in life lessons and awed by the human spirit of former U.S. astronaut, Captain Jerry Linenger. Other keynote speakers like Martin Lindstrom, an Australian branding expert, challenged the current ideas and gave an overview of the future of branding. Margot Cairnes spoke on organizational transformation tailored for global enterprise and what is needed in tomorrow's leaders. Jeff McMullen, renowned international journalist, talked about the world's future and lessons learned from the great minds of our time.

Some of the fondest memories from attendees included the opportunity to network with credit union

colleagues from around the world. Learning from each other in order to better serve credit union members around the globe is the driving force behind the creation and continuance of the International Credit Union Forum. WOCCU would like to thank Forum 2003 attendees for their active participation, because that's truly what made the event a success.

Highlights also included the pageantry of the Forum's Opening Ceremony with the recognition of different member country flags and national anthems played by the Queensland Orchestra. International Night and the International Auction also made some feel like they had traveled the world, with authentic cuisine prepared and native country attire worn by participants.

It's often said that a picture is worth a thousand words. The following pictures highlight the activities, participants and stories of Forum 2003.





◀ SYDNEY 734km	AUCKLAND 2278km ▶
◀ BEIJING 8380km	
◀ BERLIN 15692km	
◀ CANTON 7055km	HAVANA 14491km ▶
◀ DUBLIN 16668km	
◀ EDINBURGH 18329km	LOS ANGELES 11515km ▶
◀ HONG KONG 8824km	
◀ KUALA LUMPUR 6472km	NEW YORK 15486km ▶
◀ LONDON 18532km	
◀ OSAKA 7141km	OTTAWA 15300km ▶
◀ SEOUL 7703km	
◀ SHANGHAI 7320km	RIO DE JANEIRO 14220km ▶
◀ SINGAPORE 6173km	
◀ TAIPEI 6725km	WELLINGTON 2491km ▶
◀ TOKYO 7134km	







WYCUP—Leading the Challenge for the Next Generation

—by Tina Barnes, Credit Union Analyst, WOCCU

The third year of WOCCU's Young Credit Union People (WYCUP) program has proven to be its most successful to date. Thirty WYCUP nominees from nine different countries traveled to Brisbane, Australia, as representatives of the best and brightest of the international credit union movement. Many had won contests in their own state leagues and national organizations, so the nomination itself was a great honor. This year's program included a networking session, reception and the very first "WYCUP Challenge" team competition.

The WYCUP Committee, chaired by Grzegorz Bierecki (Poland), and consisting of Ron Hance (United States), Marcel Chores (Canada) and Sylvester Kadzola (Malawi), met WYCUP nominees and were impressed by the energy and enthusiasm exhibited. Bierecki noted, "The decision on this year's WYCUP finalists was extremely difficult for the committee because of the high level of accomplishments and qualifications of the WYCUP candidates."

This enthusiasm and commitment to the international credit union movement is apparent in comments made by the five winners selected to receive the WYCUP 2003 scholarship:

Justine Conley, Australia

Justine started her credit union career in the marketing department of United Credit Union in Perth prior to joining CUSCAL. "The impact of winning WYCUP has been immense. My motivation to be involved in extra-

curricular activities aimed at increasing young professional involvement has heightened and I will be rolling out a number of initiatives with my fellow WYCUP nominees over the next twelve months. This is a platform from which I will embark on much greater involvement in the credit union industry."

Jeanne Kim, United States

A college internship at Xerox Federal Credit Union in 1996 led to Jeanne's current position as the credit union's E-Commerce project manager.

"The week at the Forum confirmed my career aspiration in the credit union movement. Meeting such great leaders with dedication and passion for a good cause motivated me. I'm ready to keep moving forward and make a difference."

Jan Knowles, Bahamas

Jan has been a director of the Paradise Island Resort & Casino Cooperative Credit Union since May 2001.

"Winning the WYCUP Award from amongst 30 other fine nominees from around the world was an honor indeed. The experience of spending time with such a dynamic group of young credit union professionals was enriching and we have already begun to cooperate and network to strengthen our various credit union movements."

Malcolm Stoffman, Canada

Malcolm is the manager of marketing and communications at the Teachers Credit Union in Hamilton, Ontario, Canada.



l-r: Arthur Arnold, president & CEO, WOCCU; Jeanne Kim, United States; Justine Conley, Australia; Jan Knowles, Bahamas; Malcolm Stoffman, Canada; Katarzyna Uniwersal, Poland; and L.R. (Bobby) McVeigh, board chairman, WOCCU.

"The WYCUP program is a truly outstanding and rewarding experience that I cannot say enough good things about. It pays more than just lip service to young leaders. It allows for the free flow of ideas and the sharing of experiences not only amongst participants, but also with key decision-makers within the global credit union movement."

Katarzyna Uniwersal, Poland

Katarzyna is the manager of the monitoring and analysis unit at the National Association of Cooperative Savings and Credit Unions (NACSCU) in Poland. Katarzyna's WYCUP nomination was sponsored by NACSCU following a national competition amongst credit unions throughout Poland.

"This reward is for me a source of additional motivation and encourages me to be more creative and progressive in my daily work with and for credit unions."

The 2003 WYCUP winners will enjoy their scholarship prize as they take part in the 2004 WOCCU Leadership Institute in the Bahamas. The group will help further develop WOCCU's WYCUP conference program for registrants ages 35 and under.

If you are under 35, or know someone who is, take a look at the "Get Involved" section of www.woccu.org for more information on the WYCUP program. Nomination papers for WYCUP 2004 will be available in October 2004.

So start thinking about who in your organization has the potential to be among the next generation of credit union leaders and a future WYCUP winner!



WYCUP nominees on stage in Brisbane, Australia

Celebrate

—by Kimberly Johnston, Marketing and Communications Manager, WOCCU

Credit Unions: The Heart of Our Communities

Each year on the third Thursday in October credit unions around the world celebrate International Credit Union Day. On October 16, 2003 over 18 million credit union members in 79 different countries will celebrate this year's theme, Credit Unions: The Heart of Our Communities.

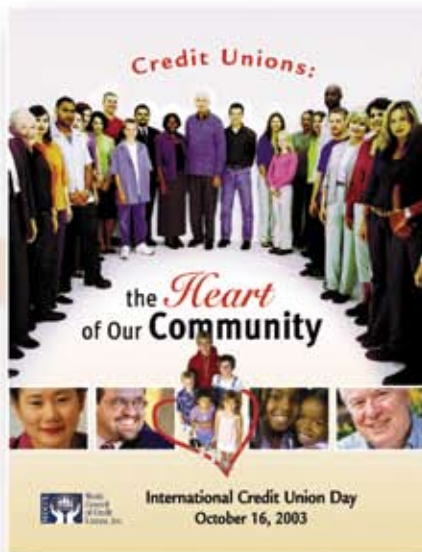
Credit unions are truly at the heart of communities and it's not surprising that it was the winning theme of World Council of Credit Unions, Inc.'s (WOCCU) website poll in March. Thousands of credit union members, staff and volunteers voted for their favorite theme. This year two different artwork designs were developed for the celebrations: one from Credit Union Central of Canada (CUCC) and the other from the Credit Union National Association (CUNA) in the United States. Both show the same theme, but with different interpretations.

Credit unions mark their celebrations in many different ways, but all get the message out on the credit union advantage and difference. Some celebrate by having barbeques for members, hosting open houses, afternoon teas, sponsoring health fairs and providing free flu shots to members. Other credit unions celebrate by holding festivals, parades, talent contests and coloring contests for the youth members.

In recent years, celebrations have centered on the activity of volunteering in the community. One credit union staff member put it simply, "Without the help of volunteers, credit unions and the communities

International Credit Union Day

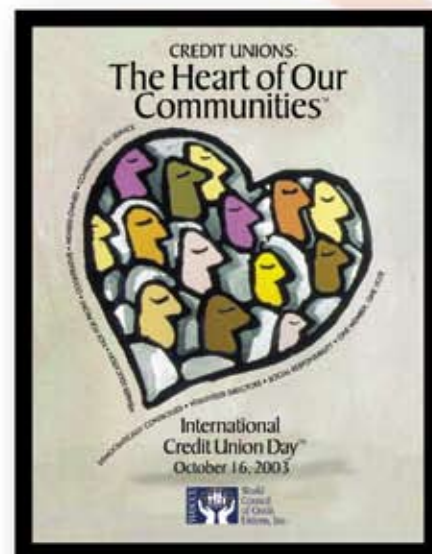
Thursday,
October 16th



(CUCC & WOCCU)

we serve would not be where we are today. We are the heart of our community."

In Madison, Wisconsin, World Council and CUNA, staff members plan to celebrate by volunteering for a "Day of Caring." In the past, in an effort to give back to the community, staff members from both organizations volunteered their time in the local community at food pantries, delivered hot meals to shut-ins through the "Meals on Wheels" program, cleaned up yards for elderly and disabled



(CUNA)

residents, painted community service buildings and conducted a food drive. In Washington, D.C., CUNA, WOCCU and the D.C. Credit Union League plan to hold an event at Credit Union House for dignitaries, including key members of both the Senate and House Foreign Relations Committees who have supported international credit union development projects.

World Council conveys its message to members, affiliates and donor organizations through the radio waves, print media and the Internet. Credit unions are the heart of communities around the world—providing access to affordable financial services for the community is only one of the benefits. Credit unions give back to the communities in which they serve through volunteering, reinvesting in community programs and offering needed financial services.

Visit the "Get Involved" section of the World Council website at www.woccu.org for additional information on International Credit Union Day and see how other credit union movements celebrate!

The Silk Road Meets the Oregon Trail

—by Michael Beall, Manager of Governmental Affairs and Partnerships, WOCCU



l-r: Alison Carr, director of education, CUAO; Matthew Goodwin, Toni Goodwin and Ralph Goodwin, CEO, Old West Federal Credit Union.

The ancestors of two very different sets of pioneers recently connected in a World Council of Credit Unions, Inc. (WOCCU) partnership bringing together the peoples of the Silk Road of Uzbekistan and the Oregon Trail (United States). On the Silk Road, made famous by the tales of 13th-century explorer Marco Polo, caravans of camels bearing news, silk, spices, porcelain and other goods passed through Tashkent, now the capital of Uzbekistan. In the late 1800s on the famed Oregon Trail, covered wagons brought settlers to the west coast of North America in search of fertile farming land. The Silk Road and the Oregon Trail were connected as a result of credit unions—a force that can unite cultures as different as these two.

The Credit Union Association of Oregon (CUAO) signed partnership agreements with the first three credit unions opened in Uzbekistan: Sherdor Credit Union, Umid Credit Union and Tayanch Credit Union. This partnership for educational and training support activities was developed through WOCCU's Partnership Project funded by the National Credit Union Foundation (United States). Ralph Goodwin, CEO of Old West Federal Credit Union in John-Day, Oregon, his wife Toni and son Matthew, as well as Alison Carr of CUAO, visited all three new Uzbekistan credit unions in March for their official grand openings and membership concert events. The four traveled during the start of the war in Iraq to show the commitment of Oregon to this partnership. Uzbekistan credit union leaders will return to Oregon in October to celebrate the CUAO Annual Meeting and sign partnership agreements.

Starting a credit union movement in Uzbekistan has not been easy. Uzbekistan is a country of 25 million people, located to the north of Afghanistan in Central Asia. It was a republic of the former Soviet Union and 88% of the population is Sunni Muslim. The country returned to independence in 1992, but still has a centrally controlled economy while the vast majority of Uzbekistan people have no access to financial services. WOCCU has been working in Uzbekistan since 1999, developing enabling legislation for credit unions. A credit union law was enacted in May 2002. By November 2002, WOCCU had five credit unions operational and since then two more credit unions have opened, making a total of seven. The U.S. Agency for International Development (USAID)-funded project is directed by Francis Gonzales, WOCCU Uzbekistan project manager, a former Philippines credit union manager who is employing



COUNTRY INDICATORS

National Capital: Tashkent
Government Type: Republic
Population: 25,981,647
(July 2003 est.)
Area: 447,400 sq km
Inflation Rate: 26% (2001 est.)
Exchange Rate: 970 sums/US\$1
(2002 est.)
GDP: US \$65 billion (2002 est.)
GDP per Capita: US\$2,500
(2002 est.)

Source: CIA World Factbook

CU INDICATORS

CUs: 7
Members: 3,616
Assets: US\$474,000
June 2003

the financial disciplines learned from WOCCU's CUES Philippines project.

The Uzbekistan credit unions have shown promising growth in a short period. Membership has gone from zero to 3,616 members as of June, with more than \$266,000 in withdrawable savings and total assets of more than \$474,000. Savings growth rates are increasing by more than 50% a month in Uzbekistan,



Ceremonial ribbon cutters assist in the opening of a credit union.

where there had previously been no savings for people in any type of financial institution. The five Uzbekistan credit unions have issued more than \$398,000 in total loans—37% of which are in agricultural loans and 32% of which are microenterprise—for new small business start-ups. So far, the delinquency rate on these loans is about 1%. WOCCU is monitoring credit union financial ratios with PEARLS Financial Performance Monitoring System, which is similar in nature to the CAMEL ratios used by U.S. financial institutions for safety and soundness. Democratically run, credit unions are helping Uzbekistan build a market economy one saver and one borrower at a time.

One such member is Gulyamova Khosiyat. Her microenterprise, a carpet weaving business, is assisted by loans from the Sherdor Savings and Credit Union, located at the Panjab Training Center in Samarkand, Uzbekistan. The center hosts small businesses that serve young, local Muslim women from ages 14 to 18 by training them in a trade. Khosiyat is a well-known carpet weaver who has had expositions of her work outside Uzbekistan.

Carpet-making is a skilled process that takes as long as two or three months to weave a room-sized carpet featuring traditional central Asian designs. The process involves looping wool or silk fibers around strings set in a weaving frame, and tying the material and cutting it at the same length as all the other fiber loops. Complex designs are developed from multi-colored fibers. The building of a design is a process taking great skill and training.

Khosiyat started with a 100,000 sum loan (US\$93) for the construction of carpet frames and the purchase of tools used in the weaving process. She started by making smaller carpets for souvenirs, allowing her to make a greater number of products during the 3-month period of her



Background detail: Mosque

first loan. With this business plan in place, Khosiyat was able to repay the loan in just one month and earn 200,000 sum in net income. The net proceeds also cover small stipends of 7,000 sum for trainees, half of which is deposited in the Sherdor SCU to begin building savings to further education at a textile institute. Khosiyat has also become a first-time saver in a formal financial institution, building more than 50,000 sum in savings

Khosiyat's next loan jumped to 500,000 sum that allowed her to buy larger frames for carpets and more intricate tools to further improve the quality of the carpets for exhibition abroad. By making carpets of varying sizes, she continues to be able to generate immediate income for repayment of the loan according to the terms, while branching out and making larger products. The young women being trained develop increased skill in their work and can move to working



Front row l-r: Matthew Goodwin and Ralph Goodwin, Oregon; George Dekun, USAID-Central Asian Region and Arthur Arnold, WOCCU

on the larger carpets, which furthers their training. However, the Sherdor SCU will have to aggressively promote savings in the Samarkand region in order to fund loans of the size that Khosiyat will need next—1 million sum—in order to continue expanding the business and add a second shift of carpet-weaving training for an additional group of young women.

Several beautiful handmade Uzbekistan carpets have already traveled the Silk Road to the Oregon Trail as a result of this partnership effort. Many credit union operational lessons will also travel the road of the expanding Oregon-Uzbekistan partnership in the near future.

Haticha Djafirova, chairman of the board, Sherdor Savings (middle) poses with Gulyamova Khosiyat (right) and her student (left)



Ecuador

—Credit Unions Reach Out to Poor Women

—by Janette Klaehn, Technical Officer, Latin America/Caribbean, WOCCU and Federico Cuesta, Project Director, WOCCU-Ecuador/CGAP



A Village Bank member receives her first loan from CACPECO. (Photographer: Mark Cifuentes)

Like its neighbors in Latin America, Ecuador has suffered both economic and political crises during recent decades. The successive crises have severely impacted the lives of Ecuadorians from all socioeconomic levels, lowering standards of living and causing the deeper impoverishment of the majority of the population.

During the 1980s and 1990s, economic and political turmoil resulted in high inflation, currency devaluation, a decrease in real income and institutional mismanagement. The latest economic crisis hit its peak in 1998-99, when many banks and finance companies in Ecuador went bankrupt. By year-end 1999, 15 of the country's 38 banks had failed and the government imposed a bank closing and a temporary freeze on all deposits.

On January 10, 2000, the Ecuadorian government announced the official dollarization of the economy. At that point, the exchange rate was 25,000 sucres per one U.S. dollar. There was little access to credit in the financial sector and most people could not risk placing their savings in banks. Instead they invested in real goods or guarded their cash at home.

The credit unions affiliated with World Council of Credit Unions, Inc. (WOCCU) Ecuador program withstood the crisis and grew stronger as much of the banking sector failed. Although the currency devaluation and dollarization decreased the level of savings, loans and assets of the credit in real terms in 1998 and 1999, the credit unions resumed positive growth by 2000. They were able to do this because of the financial stability they had achieved through the disciplines they had instituted before the peak of the crisis.

Project Objectives

WOCCU-Ecuador began in 1995, with the first program focusing on institutional strengthening in 20 credit unions by implementing the WOCCU Model Credit Union Building methodology. The two present-day WOCCU-Ecuador programs build on the success of that first initiative, so Ecuadorian credit unions are able to provide a wider array of financial services to a larger number of members from diverse socioeconomic groups.

The U.S. Agency for International Development (USAID)-funded program assists eight credit unions in achieving the required standards to become supervised by the Superintendency of Banks. By doing this, credit unions are able to extend their microfinance services on a mass level and form a network with other credit unions. The network will enable them to provide more advanced financial services such as credit cards, debit cards and remittance distribution through nationwide points of service.

Savings and Credit with Education

The three-year CGAP-funded program works with four credit unions to form village banks that will serve more than 10,000 poor women with savings and loans services through



COUNTRY INDICATORS

National Capital: Quito
Government Type: Republic
Population: 283,560 sq km
(includes Galapagos Islands)
Population: 12,336,572 (July 1998 est.)
Inflation Rate: 13.3% (2002 est.)
Exchange Rate: 7,260 Sucres/US\$1
(Jan. 1999)
GNP: \$19 Billion (1997)
GNP per Capita: \$1,378.32

Source: IMF/CIA World Factbook 1998, World Bank

CREDIT UNION INDICATORS

Credit Unions in the Project: 22

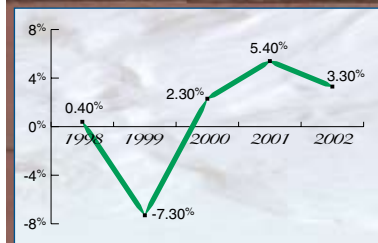
Credit Unions: 350
Members: 1,400,000

The *Programa Crédito con Educación Rural* (CREER).

The CREER program helps credit unions to create village banks for poor women through use of the Savings and Credit With



GDP Growth in Ecuador 1996–2002



Source: Central Bank of Ecuador

(Photographer: Mark Cifuentes)



Village Bank members gather for weekly sessions. (Photographer: Mark Cifuentes)

Education (SCWE) technology. The program is an integrated financial education delivery system that provides access to financial services designed especially for low-income, economically active women capable of engaging successfully in micro-enterprise. CREER applies lessons learned from WOCCU's successful program implementation in the Philippines.

Together with financial services and education, the program introduces non-formal education on high-impact topics to benefit the family as a whole, such as lactation, women's health, infant nutrition, food security and small business management, to name a few. The premise is to reduce poverty in families by increasing the income-generating capacity of women.

Community-based Village Banks

Village banks are formed in small communities where there are little or no financial services available. Field agents from credit unions help potential borrowers organize themselves into solidarity groups of four to six women in each. Five of these groups then join together to make a village bank. The village bank becomes the member of the credit union and seeks a loan, which is then divided among the solidarity groups and their members. Through the solidarity lending methodology,

liability for each individual loan is transferred to the solidarity group unit. If one woman falls delinquent on her loan repayment, the other members of her group agree to make the payment. If a solidarity group does not repay the loan, then the entire village bank is responsible for ensuring that the loan is repaid.

The village bank members attend weekly meetings. Savings deposits and loan payments are made at each meeting, where the women also gather for educational sessions. The women are required to save a minimum of US\$0.50 per week and are encouraged to save more. When members repay their first loan of US\$60 on time they can get a second loan of US\$120 and so on. Each loan cycle is 16 weeks.

The credit union difference stands out in village banking. Unlike similar programs, the credit union provides group members with access to much-needed savings services, where their savings will be deposited in safe financial institutions. They also encourage group members to graduate or to become full members of the credit union after successfully completing four loan cycles. Poor women—who previously had no access to financial services, no credit history and virtually no hope of getting a fair-priced loan to build

businesses—will benefit from high-quality financial services at competitive prices as a member of a credit union.

The First Two SCWE Credit Unions in Ecuador

For the credit union, the administration of village banks enhances outreach and membership growth. Working with village banks increases the volume of savings and the loan portfolio with low-risk loans. In mature credit unions, village banks offer the opportunity to revisit the cooperative goals of the institution, to provide quality financial products and services to people who otherwise would not have access.

cooppom@ecnet.ec **COOPPROGRESO** cacpeco@andinanet.net **CACPECO**

Town	Pomasqui, Pichincha	Latacunga, Cotopaxi
Founding Year	1970	1988
Points of Service	14	4
Employees	125	36
Members	79,422	27,242
Village Banks	44	54
SCWE Members	953	1,217
Members + Village Bank Members	80,375	28,459
Total Assets	\$21,822,902	\$9,719,816
Loan Portfolio	\$16,309,807	\$7,650,128
SCWE Loans	\$90,060	\$101,495
Savings Deposits	\$16,440,183	\$6,866,453
SCWE Savings	\$10,739	\$12,625
Shares	\$2,044,631	\$958,448

*Data as of May 2003

Cooprogreso and CACPECO credit unions have been the first to implement the SCWE technology in Ecuador. Cooprogreso and CACPECO both maintain growth in assets and members, as well as positive earnings and strong capital positions.

Cooprogreso credit union in Pomasqui, Pichincha was the first credit union to implement the SCWE technology in Ecuador and today has an asset base of more than \$20 million with 79,422 members; 37% are women. Since implementation in October 2002, Cooprogreso has initiated 44 village banks that serve almost 1,000 women with savings and loan services. Through SCWE, the credit union has mobilized \$8,000 in savings and has an outstanding loan portfolio of \$55,000.

Continued on Page 19



Continued from Page 3

high-quality surround sound that will impress their friends, do justice to their favorite opera or create just the right ambience for all their functions. In short, it doesn't say "what's in it for me." "Added value," on the other hand, does communicate with the consumer's self interest.

Your site's and brochure's every sentence, phrase and sales argument must have the customer in mind instead of using technical jargon. "Added value" is what I gain as a consumer when I use the product or receive the service. Will it make me more comfortable and feel safer? Will it increase my happiness? Will it make my work more effective? Will it save me money?

A lot of companies seem to forget that communication with customers is all about getting those customers to see the benefit of the brand for them. To get this across, your brand needs to speak from the customer's point of view, not from the organization's. So remember to remove all those meaningless "benefits" from your website and your other communications materials. Replace them with the "added customer value" that you know your customer is after.

How did you handle the brand check-up? I'm impressed if you managed to pass all three of these brand tests. No one claimed branding is easy—however, if you get it right I'm sure you will feel the true value of effective branding.

Small Budget=Big Branding Opportunities

Some years ago, an Australian take-out pizza place used the Internet in an attempt to boost sales. Traffic was slow. Hardly anyone visited the website. The need for an increase in traffic was urgent.

If traditional on-line media planning had been used, banners and links would have been purchased and the

URL added to the shop's phone book entry. Traditional ads might even have been invested in.

However, the pizza place took a different route. Instead of spreading money between off- and on-line ads, the entire budget was spent on radio. The spots were simple but extremely effective. So effective, that the restaurant's increased business caused most of the local competition to shut down.

How Did They Do It?

Instead of offering discounts or merely promoting its URL, the pizza place's radio ads asked listeners to tear out all the pizza restaurant pages from their yellow pages and bring them in. In return for the pages, customers received a free pizza of their choice and a sticker with the restaurant's URL.

Very Clever!

In households that complied, the contact information for all the other pizza places in town disappeared from customers' primary reference source, the yellow pages. Only one set of contact details was left: the URL for the restaurant that dreamed up the promotion. That single outlet is now a franchise.

Creating traffic is not necessarily a matter of buying ads or taking a traditional approach. Of course, there's always room for traditional thinking. It works now and always will. But if you really want to build effective traffic and branding, go one step further. That is, unless you're Microsoft with an almost unlimited marketing budget.

Generating traffic combines traditional thinking with three idea-based elements. The idea is crucial. First, create the idea as the local pizza place did. Develop an idea that not only generates attention, but also generates appropriate attention—attention that enables people to remember the information that engaged them and to act on it.

You'll never forget the pizza story, right? The idea (removing the pizza section from the yellow pages) is simple, clever, cheap and audacious. Second, promote the idea via traditional off- and on-line channels and via new channels. The effectiveness of every piece of your communication is increased ten-fold if each promotes that pivotal idea rather than simply touting some special offer, new taste sensation, or new product. Third, optimize any channel you use and ensure the message points in your direction.

I don't need to remind you that more than half of today's brands have yet to optimize the way search engines secure consumer awareness of their existence. A quarter of the world's brands have not incorporated their URLs into the message customers hear on the phone while on hold. Nor have they added standard signature lines to emails that include the company URL. These details amount to free branding.

What's more important, the chicken or the egg? Both. Far too many brand builders believe traffic is secondary to site development. Wrong. Unless you have an unlimited budget, you can't afford not to think creatively. You risk ending up like all those vanquished pizza competitors.

To learn more about Lindstrom's Branding Health Checks, visit his website at www.martinlindstrom.com.





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Impact on Many Levels

The *Programa Crédito con Educación Rural* (CREER) program not only provides financial services to poor women, but it also provides them with an avenue to improve self-esteem, learn essential life skills and become more involved in the community.

Miriam Serrano is 27 years old, married and has two small children. She is a traveling diaper sales woman and also has a small business selling disposable diapers out of her home. Miriam is a member of the CREER village bank named Powerful Women, run through CACPECO. She joined the group to get credit. This was the first time she accessed credit and was not sure if she would be able to make the payments. She used the \$60 of her first loan to purchase diapers in cash, realizing an immediate benefit because she could purchase them at lower cost with cash than by using vendor credit as she had in the past. She was able to purchase a larger quantity of diapers that now enables her to travel to other villages to sell them.

Before joining "Powerful Women," Miriam was not in the habit of saving. At first, she only saved the required \$0.50 per week for participation. But as she started to earn more and see in her passbook that small savings could accumulate into usable sums

for emergencies, she started to save more. Now Miriam saves \$1 per week. When she graduates from the village bank, Miriam says, "I will go to the CACPECO credit union and ask for a \$4,000 loan, so that I can open a full-service diaper store."

María Margarita Casillas is a 56-year-old housewife with seven children. She is in her second loan cycle in the Women of God and Work Village Bank. She joined because she thought it was a good opportunity to start a small business and help her husband generate income to cover household expenses. With the first loan of \$60, María bought a few egg-laying hens and a rooster. At first it was difficult to make the weekly payments, but now she has no problem because her hens have grown. Twice a week she sells eggs in her village. She used her second loan to purchase more hens. She says that one of the most important things she does in her group is to save \$1 per week, because it enables her to build an emergency fund. María values her involvement in the village bank because she earns her own income and enjoys financial independence. She recalled happily, "With my first earnings from the eggs I was able to purchase school supplies for my children."

As for the educational sessions, she learns skills that she is able to apply in her own household as well as in the community. When it comes to the lactation lessons, María says that while she regrets that she cannot

go back in time and apply her new knowledge to her own children, she is happy to share those lessons with her neighbors, so they can have a village of healthier children.

Even the locally hired field agents feel the impact of the CREER program. Martha Suntasig is 30 years old, with five children and a total of six years of education. After participating in the intensive CREER training, Martha began organizing village banks for CACPECO and now facilitates the educational sessions. She is very happy to be working in this program. She explained, "My life has really changed. Not only did I not think I could ever drive a motorcycle to travel to other villages, but I was afraid to do most things. Now I am very different, helping groups of poor women to overcome their difficulties. It's a beautiful thing to work in the rural areas."



María Margarita Casillas and CREER field agent Cedibel Muñoz with María's chickens.



Pacific Service Credit Union



*Thomas Smigielski
President and CEO
Pacific Service Credit Union*

Pacific Service Credit Union was founded in 1936 and today serves 65,000 members in ten California (USA) counties. Originally a single-sponsor credit union for a local utility, Pacific Service expanded membership through select employee groups (SEGs), community charters and now proudly serves the following counties: Alameda, Contra Costa, Fresno, Marin, Napa, San Francisco, San Mateo, Santa Clara, Solano and Sonoma.

Why did you become a WOCCU Supporter?

We believe in World Council of Credit Unions, Inc. (WOCCU) philosophy of self-help and self-improvement. In the United States there are affordable financial service options and even numerous choices of credit unions. In other places throughout the world those services are not only less abundant in some countries, they are not available. Supporters like Pacific Service provide the financial options and leverage the necessary funding

to offer affordable financial services where there is none through credit union development. WOCCU encourages savings mobilization, the use of credit union products and educates consumers—essentially following the philosophy of “Give a man a fish, he’ll eat for a day, but teach a man to fish and he’ll eat for a lifetime.” We support that effort. Our commitment to World Council and the global credit union community is the same as our commitment to our local community.

A committee of eight staff members search for charities that help the counties our credit union serves and guide our community involvement program. In 2003, we have made \$125,000 in grants available out of the operating budget to worthy community projects. We don’t ask members for funds, because we feel the organization should practice good corporate citizenship. Most of the previously funded charities focus on at-risk children. One program, “Foster a Dream,” puts playhouses and toys in emergency crisis centers and tries to make children

more comfortable under the most traumatic of circumstances.

Your Mission and Ours


Our mission is very similar to WOCCU’s. Pacific Service’s mission revolves around the four S’s: superior service, superior pricing, superior products and providing safety for our members’ funds. If we cannot offer the best in service or products, we do not offer it to our members. Similarly World Council creates that environment in countries that encourage the establishment and growth of credit unions, which provide financial safety for people and appropriate consumer and business products at reasonable rates for members.



l-r: Arthur Arnold, WOCCU president and CEO; Harriet May, CEO, Government Employees Credit Union and Forum M.C.; Charlie Diaz, board chairman, Pacific Service Credit Union and Tom Smigielski, president & CEO, Pacific Service Credit Union.

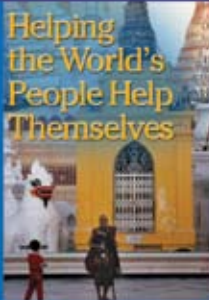
A Challenge

My feeling is the United States credit unions can and will be growing supporters of international credit union development. My suggestion to Arthur Arnold, WOCCU’s president and CEO, was that U.S. credit unions be asked to support WOCCU according to their abilities and budgets for the 2004 fiscal year. For credit unions that attended the International Credit Union Forum 2003, I suggest a 2004 contribution at least equal to the Brisbane conference expense. Credit union development is essential, both locally and internationally.



World Council of Credit Unions, Inc.

How to Become a WOCCU Supporter



For more information about the benefits of becoming a WOCCU Supporter contact:

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mchapman@woccu.org

Get involved—see our website at:
www.woccu.org



Make a Difference Become a WOCCU Supporter Today!

World Council of Credit Unions, Inc. (WOCCU) thanks the many individuals, credit unions, credit union organizations—such as corporate credit unions, leagues, foundations, credit union suppliers—and non-credit union related organizations that have chosen to become Supporters. Your desire to commit, connect and engage directly with World Council enables millions of people to grow.

BRONZE

—Minimum of \$1,000 annually - Individuals

Australia

Nicholls, Rob and Chris - Pyrmont, Australia

Canada

McVeigh, Robert - Cape Breton, Canada

The Netherlands

Arnold, Arthur and Barbara - The Hague, Amsterdam

United States

Chatfield, David and Rebecca - Upland, CA
Cutter, Dennis and Shelby - Spokane, WA
Goodwin, Ralph and Toni - John Day, OR
Jollette, Barry and Carole - Redwood City, CA
McCartney, Judy - Santa Ana, CA
Ray, Bernadine and Schnell, Dana - Tucson, AZ

—Minimum of \$1,000 annually - Organizations

Australia

Australian National CU Ltd. - Sydney, NSW
CU Australia - Brisbane, QLD
Education CU Co-operative - Kew, VIC
New South Wales Teachers CU - Homebush, NSW
Queensland Teachers CU - Brisbane, QLD

Brazil

COCEDAE - Rio De Janeiro

Canada

CU Central of British Columbia - Vancouver, BC
CU Central of Nova Scotia - Halifax, NS
Envision Financial - Delta, BC
HEPCOE CU Ltd - Toronto, ONT
Hussar CU - Hussar, ALB

* Nova Scotia CU Charitable Foundation - Halifax, NS

Sydenham Community CU - Strathroy, ONT
Woodslee CU - Essex, ONT

Ireland

* Bishopstown CU Ltd. - Cork

Dubco CU Ltd. - Dublin
Dundrum CU Ltd. - Dublin
Killarney CU Ltd - Killarney
Newbridge CU Ltd. - Newbridge
RTE CU - Dublin
Rush CU - Rush
Tullamore CU - Tullamore

Jamaica

City of Kingston Co-op CU - Kingston

Kenya

AFYA SACCO Society Ltd. - Nairobi
Kenya Bankers SACCO Society - Nairobi

Scotland

Capital CU Trust - Edinburgh
Dalmeir CU - Dalmeir

United States

AEA FCU - Yuma, AZ
Agriculture FCU - Washington, DC
America First CU - Ogden, UT
American Heritage Federal CU - Philadelphia, PA
Arizona Central CU - Phoenix, AZ
Arkansas CU League - Little Rock, AR
Arrowhead CU - San Bernardino, CA
Atlantic Regional FCU - Brunswick, ME
Bethpage FCU - Bethpage, NY

BF Goodrich FCU - Tuscaloosa, AL
BFG FCU - Akron, OH
Boeing Employees CU - Tukwila, WA
B.O.N.D. Community FCU - Atlanta, GA
California Bear CU - Los Angeles, CA
California CU - Glendale, CA
Christian Community CU - Covina, CA
Cincinnati Central CU - Cincinnati, OH
Citizens First CU - Oshkosh, WI
Community One FCU - Las Vegas, NV
Connecticut CU Associates - Wallingford, CT
Co-op Services CU - Livonia, MI
CUNA CU - Madison, WI
Denver Public Schools CU - Denver, CO
Eastman CU - Kingsport, TN
Educational Employees CU - Bridgeton, MO
Farmers Insurance Group FCU - Los Angeles, CA
* Financial Services Centers Coop - San Dimas, CA
First Education FCU - Cheyenne, WY
First Entertainment CU - Hollywood, CA
First Flight FCU - Havelock, NC
First South CU - Bartlett, TN
Florida Central CU - Tampa, FL
Fort Knox FCU - Ft. Knox, KY
* GECU - El Paso, TX
Gwinnett FCU - Lawrenceville, GA
Heritage Family CU - Rutland, VT
Houston Postal CU - Houston, TX
Hoyt Lakes Community CU & Staff - Hoyt Lakes, MN
Jet CU - Indianapolis, IN
John Deere Community CU - Waterloo, IA
Kinecta FCU - Manhattan Beach, CA
MECU West - Scottsdale, AZ
Motorola Employees CU - Schaumburg, IL
NW Federal CU - Seattle, WA
Navy FCU - Merrifield, VA
New Mexico Educators FCU - Albuquerque, NM
Northeast Florida Chapter of Florida CU League - Jacksonville, FL
Numerica CU - Spokane, WA
OAS Staff FCU - Washington, DC
Orange County Teachers FCU - Santa Ana, CA
Pentagon FCU - Alexandria, VA
Point Loma CU - San Diego, CA
Redstone FCU - Huntsville, AL
Redwood CU - Santa Rosa, CA
Research FCU - Warren, MI
Rochester Ukrainian FCU - Rochester, NY
SELCO CU - Eugene, OR
Self-Reliance Ukrainian FCU - Chicago, IL
Service One CU - Bowling Green, KY
Service 1st FCU - Danville, PA
Silver State Schools CU - Las Vegas, NV
Southwest Airlines FCU - Dallas, TX
State Employees FCU (SEFCU) - Albany, NY
Tennessee Teachers CU - Nashville, TN
Texas Dow Employees CU - Lake Jackson, TX
Tremont CU - Braintree, MA
Tricorp FCU - Portland, ME
Tropical Financial CU - Miami, FL
Truliant Federal CU - Winston Salem, NC
United Nations FCU - New York, NY
US FCU - Bloomington, MN
USA FCU - San Diego, CA
Visions FCU - Endicott, NY
Water and Power FCU - Los Angeles, CA
Xerox FCU - El Segundo, CA

SILVER

—Minimum of \$5,000 annually-Individual
United States

* Mapother, William - Louisville, KY

—Minimum of \$5,000 annually-Organizations
Canada

* British Columbia CU Foundation - Vancouver, BC
* Credit Union Central of Alberta - Calgary, AB

United States

Bayer FCU - Elkhart, IN
Louisiana CU Services - Harahan, LA
Orange County's CU - Santa Ana, CA
Pacific Service CU - Walnut Creek, CA
San Mateo CU - Redwood City, CA

GOLD

—Minimum of \$10,000 annually

The Netherlands

Rabobank Nederland - Amsterdam

United States

Alabama CU League - Birmingham, AL
American Association of CU Leagues - Madison, WI
Arizona Credit Union League, Inc. - Phoenix, AZ
California and Nevada CU Leagues
- Rancho Cucamonga, CA
Colorado and Wyoming CU Leagues - Arvada, CO
Credit Union Executives Society - Madison, WI
Empire Corporate FCU - Albany, NY
Michigan CU League - Southfield, MI
New York CU League - New York, NY
Ohio CU League - Dublin, OH
Pennsylvania CU League & Pacul Services - Harrisburg, PA, USA
* State Employees CU - Raleigh, NC
Texas CU League - Farmers Branch, TX
Western Corporate FCU (WesCorp) - San Dimas, CA

PLATINUM

—Minimum of \$50,000 annually

CUNA Mutual Foundation - Madison, WI
National CU Foundation - Madison, WI
US Central CU - Overland Park, KS

Get involved—see our website at:

www.woccu.org

As part of becoming a WOCCU Supporter, you will receive our current Supporters Report on CD ROM to show the many accomplishments which are a direct result of your contributions!



* New Supporters since May issue of Credit Union World.
List current as of August 8, 2003.



World
Council
of Credit
Unions, Inc.

Come join us

in **Nassau, Bahamas**
Atlantis Paradise Island
August 1-4, 2004 for our

Seventh International
Credit Union Leadership
Institute & WOCCU
Annual General Meeting

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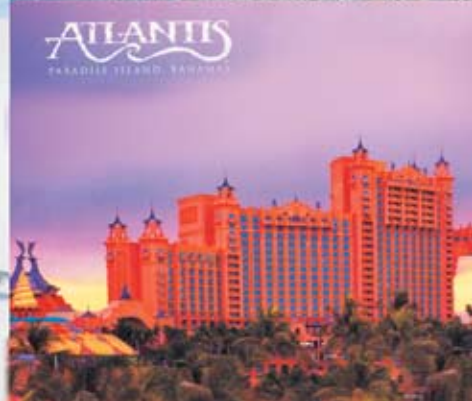


In Cooperation with
The Caribbean Confederation of Credit Unions
(CCCU)



Hosted & Co-sponsored by
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