



CONTEST
2021

A Brief Overview of the Right On The Money Contest

Unmasking today's financial avengers and what they did to better the world during the ongoing pandemic.

Superheroes come in all shapes and sizes, and each pack their own unique punch. Some can talk to aquatic creatures, while others leap over tall buildings in a single bound, or fight evildoers thanks to a super-soldier serum and a cool shield that defies the laws of physics. Then there are those who are nearly indestructible, live hundreds of years, and yet are always grumpy about something. We're looking at you, Wolverine.

Financial avengers were discovered all over the U.S., meaning communities everywhere are in good hands.

Financial avengers, on the other hand, are extra special. These credit unions, community banks, and the people who work there might not be able to stop a bullet or scale a building (at least, not without a rope). Still, their purpose is clear: to help the community grow and prosper despite the ever-present danger of the Status Quo-Bot, who whispers on the winds of stagnation to keep change to a minimum and encourage obsolescence.

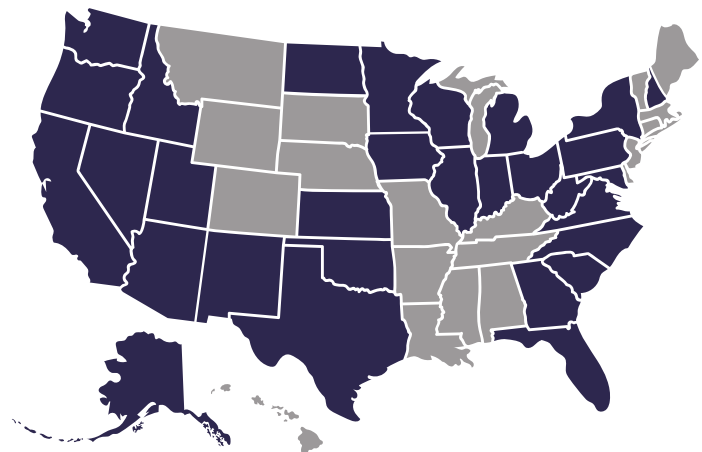
Wolverine might have adamantium claws, but these financial institutions and individuals have created and implemented innovative ideas to help whole communities claw their way back to prosperity. And they did it during a historically uncertain era packed with moments of 'good enough,' 'why bother,' and 'just stay under the radar.'

EVERY ENTRY HAD SUPERPOWERS

There were nearly 100 submissions in the 2021 Right On The Money contest. Honing that list to 10 finalists and three winners in both the institution and individual categories was not an easy task. Our expert judges—each financial superheroes in their own right—weighed the top 10 finalists in both categories, rating them in order of innovation, inventiveness, and pure awesomeness to identify our top three winners.

You'll quickly see that these judges know a financial avenger when they see one. It's time to celebrate our winners and their work in the fight against the Status Quo-Bot.

Superheroes Found in 31 States
31 states were represented in the 2021 Right On The Money Contest



Summing it Up

Members of the financial justice league worked to boost innovation and make the world a better place in the face of the Status Quo-Bot's relentless push for inaction. Highlights from the winners of the 2021 Right On The Money contest included the following:

PROTECTING & SUPPORTING CONSUMERS

- Some financial institutions offered specialized loans aimed at helping people get out of predatory debt cycles.
- Shred-day events were organized and scheduled to help families destroy paperwork that could otherwise be used to steal their identities.
- First-time home and auto buying programs were rebooted to help young people and those without credit afford to buy a home and/or finance a vehicle.

PROVIDING FINANCIAL EDUCATION

- Teaching youth and adults how to avoid new and ongoing financial scams.
- Offering online and in-person workshops and courses that teach people how to buy a car, what to expect when buying a home, how to balance a budget, and more.

DEVELOPING PROGRAMS FOR THEIR YOUNGEST MEMBERS

- Bringing financial education classes to high school students.
- Creating financial reality classes/fairs for youth at high schools.
- Recognizing youth making a difference in their communities and supporting their causes.

MAKING THE WORLD OF FINANCES EVEN MORE CONVENIENT

- Opening new branches in underserved communities, and remote and sparsely populated villages.
- Installing ATMs in underserved communities where members/consumers need them.

SUPPORTING THE COMMUNITY

- Volunteering to help collect food and money for homeless shelters as well as food banks.
- Recognizing community leaders and shapers who are making a difference.
- Giving cash grants to local charities.
- Bringing street-side showers and other necessities to those in need.
- Providing transportation to those who might not otherwise be able to get to an appointment, work, or other.
- Buying meals for families in need while simultaneously helping local restaurants stay afloat.
- Supplying masks and hand sanitizer to anyone who needs them.
- Delivering food and other necessities to those who can't leave their homes.

FOCUSING ON EMPLOYEES

- Offering temporary pay increases or paying the same salary for fewer hours amid the pandemic.
- Showing support for employees with a visible recognition program.

ASSISTING THOSE IN NEED

- Deferring home and auto loan payments for up to 90 days.
- Offering fire, flood, natural disaster, and pandemic relief loan packages and financial assistance.

Credit union and community bank entrant assets ranged widely.



Total number of members/customers served by the financial institutions entered in the 2021 Right On The Money contest. Roughly the population of New Mexico.



**14.2%
INCREASE**

Nationally insured credit union shares rose by \$196 billion, reaching \$1.58 trillion.
(NCUA 2021 Q2 Credit Union Service Performance Data)

Innovative Impact

64% of financial institutions said the pandemic had a net positive impact on innovation.
Digital Banking Report



Turning Branches into Service Centers

Financial institutions across the U.S. have slowed the closing of branches, transitioning to loan and service centers.

Credit Union Times: New Credit Union Growth Sprouts After Last Year's Pruning

Showcasing the Submissions

The Right On The Money contest recognizes credit unions, community banks, and the people who work at these financial institutions for their innovation, ingenuity, and overall superheroism.

Unlike the Hulk, Wonder Woman, and Black Panther, these heroes are real. And we're lucky enough to introduce you to a few of them as the winners of the 2021 Right On The Money contest.

Institutions:



Guadalupe Credit Union

First Place | guadalupecu.org | Assets: \$238 million | Members: 23,505

In an effort to help members (and employees) with their financial empowerment, Guadalupe Credit Union stationed a Certified Financial Coach at each of their branches. While coaching those who needed help would have been enough for most financial institutions, Guadalupe's executive team and board members went one step further, offering special loans to help members avoid predatory lenders and move forward with their financial lives.

The credit union's Chief of Financial Empowerment, along with others, testified before lawmakers in an effort to lower payday lending rates from a high of 175%. The fight continues, and so does the credit union's push to help members avoid the predatory cycles of debt issued by payday lenders.

Other innovations included a Pay Yourself First Certificate of Deposit with an amazing rate of return, a Borrow-and-Save loan for small emergencies, loan interest forgiveness for those affected by COVID-19 layoffs, a second-chance debit card for those working to improve their finances, small-dollar vacant land loans for rural members, Financial Reality Fairs to high school students in seven counties, a Biz Kids program for younger savers, an auto-maintenance account to help people plan ahead and save for the cost of owning a vehicle, and a farmers' market loan program to help farmers in Northern NM with financial coaching and affordable loan programs to expand their businesses. Additionally, the credit union developed a program to help homeless families meet their basic needs and strive for hope.

"GCU's mission of providing financial empowerment and being inclusive to all members of our community without regard to social status, immigration status, etc., reflects our desire to provide financial justice to all."

– **Winona Nava**, President/CEO
Guadalupe Credit Union



Tongass

Federal Credit Union

Tongass Federal Credit Union

Second Place | tongassfcu.com | Assets: \$127 Million | Members: 8,756

There are remote areas of Southern Southeast Alaska that can only be reached by plane or boat. Tongass Federal Credit Union serves this region and the people who live in some of the most isolated areas of the U.S.

While other credit unions strive to open branches in large areas where tens of thousands of potential members live and work, Tongass looks for small regions that need financial services, jobs, and credit. The credit union's priority is the growth and prosperity of the community. Currently, it has regular branches in villages ranging from 800 to 14,000 people. But they also staff micro-branches in villages with as few as 350 residents. And not all of them are members – yet. That's a true dedication to a community.

Founded in 1963, the credit union has seen some changes over the years. Recently, Tongass commissioned local native artist David R. Boxley to create a logo that truly represents its members and the spirit of the community the credit union serves. The Spirit of Tongass logo has since become a favorite among employees, members, and the broader local community.

"Most financial institutions wouldn't consider opening a branch in a town or village with just a few thousand residents, but TFCU did and does."

– **Rachel Guyselman**, VP of Compliance
Credit Union 1





Visions Federal Credit Union

Third Place | visionsfcu.org | Assets: \$5.4 Billion | Members: 222,946

Since 1966, Visions Federal Credit Union has helped support the lives of its members, employees, and the surrounding community. In that time, they've launched plenty of specialized accounts, services, and programs aimed at financial literacy and prosperity. In the past year, the credit union went above and beyond with their Little Heroes program and a grant to the New Jersey Education Association.

The Little Heroes program recognizes young people—aged 12 and under—who are helping to make a difference in the community. Those chosen receive funding from the credit union to help bolster their cause. Causes have included a book and reading program, a random acts of kindness charity in memory of a younger sibling who passed away, as well as an initiative to honor military veterans.

A \$1 million grant to the New Jersey Education Association (\$100,000 a year for the next 10 years) will benefit members of the association and their students over the next decade. Additionally, the Visions Cares program is responsible for over \$1 million in annual contributions

"Visions deserves to be placed on the financial justice league for its continued support and investment of its members, employees, and community."

– **Tracy Almquist**, Senior Marketing Manager
Jack Henry & Associates, Inc.

to the committees it serves as well as an army of energetic volunteers ready to put in many hours for a good cause.



Addition Financial Credit Union

Finalist | additionfi.com | Assets: \$2.5 Billion | Members: 161,802

Always going out of its way to honor teachers, educate members, and help its community thrive, Addition Financial Credit Union resumed its Renovate to Education program, which gives teachers a professional classroom makeover. This makeover for three local teachers included new furniture and then some.

Additionally, employees participated in the Great Backpack Build, filling 1,500 backpacks stuffed with everything students need for the school year ahead.

The credit union also offered virtual workshops and financial education courses to thousands of its members on topics ranging from credit and identity theft, to budgeting and beyond. To reach younger members, Addition Financial joined the TikTok revolution and launched an On The + Side positive weekly news blog. Not only that, the credit union's employees are encouraged to earn hero points by performing positive actions that benefit members.

"As the credit union that educates, Addition Financial continues to go above and beyond to lead through education while giving back to the community."

– **Valerie Moses**, Senior Relationship Manager
Addition Credit Union



Border Federal Credit Union

Finalist | borderfcu.com | Assets: \$215 Million | Members: 25,199

Border FCU wholeheartedly believes in serving others and has adopted community service as part of its daily operations. Above all, the institution and its employees are always ready to assist those throughout the community.

During the pandemic, the credit union partnered with local organizations to distribute food to low-income families, gave out backpacks filled with school supplies, raised funds to help those in need in a neighboring city inside Mexico, made personal visits to homebound members, and volunteered to help elderly members use the drive-thru and ATMs.

In addition, when the Youth Financial Conference for literacy month was threatened to be canceled, Border FCU turned it into a virtual event, ensuring kids had the tools they needed for a brighter financial future. Other virtual and low-risk events included using the credit union's drive-thru to distribute Halloween candy as well as a virtual 5K run and walk to raise money for academic scholarships.

"Border FCU's Team stayed active helping our community by partnering with local organizations to distribute food to low-income families."

– **Maria J. Martinez**, President/CEO
Border Federal Credit Union





CENTRAL VALLEY COMMUNITY BANK

Finalist | cvcb.com | Assets: \$2.3 Billion | Locations: 23

Central Valley Community Bank proudly serves many small communities throughout the Central Sierras. When the Creek Fire grew out of control and evacuations were ordered, the community bank deployed fire relief care packages for its displaced customers as well as first responders. That same fire destroyed nearly 1,000 structures and forced 30,000 residents to flee their homes.

The community bank also formed the Central Sierra Resiliency Fund to help local residents rebuild their lives, restore economic revitalization, and reforest the 379,895 acres devastated by the fire. Additionally, a Holiday Giving Tree campaign was started by the community bank, as well as a resiliency drive to help rebuild lives. Participation in the programs continues today to rebuild and replenish the region, including thousands of volunteer hours.

"The goal has been – and remains – a commitment to rebuilding, revitalizing and reforesting the Central Sierra..."

– **Debbie Nalchajian-Cohen**, Marketing Director
Central Valley Community Bank



Orange County's Credit Union

Finalist | orangecountyscu.org | Assets: \$2.2 Billion | Members: 120,609

During the stressful times of the last two years, Orange County's Credit Union has focused its attention on the importance of youth mental health. They have raised money and awareness for the cause and distributed encouraging letters to kids who needed them, including children waiting for reunification with their families.

The credit union participated in many community events and fundraisers, including Children's Miracle Network, Credit Union for Kids, Children's Hospital of Orange County, Second Harvest Food Bank, Anaheim Community Foundation, and many more.

"Through a year of stress and hardship for many – OCCU has made it their focus to partner with CHOC and highlight the importance of Mental Health in youth."

– **Jake Schmidt**, Sales Director
CRMNEXT



Redwood Credit Union

Finalist | redwoodcu.org | Assets: \$5 Billion | Members: 355,000

When the Kincadee fire swept through the region, Redwood Credit Union moved quickly to help the nearly 30,000 residents impacted by the fire, evacuations, and power outages.

The Redwood Credit Union Community Fund, created in preparation for just such a tragic event, made it possible to move fast and help as much as possible. The fund provides housing security, food for those who need it, community wellness, as well as mental health and wellness. It also aids in funding financial education and community wellness programs.

"I am nominating the Credit Union as a whole for always being ready with their RCU Community Fund and their amazing employees and donors."

– **Nick Del Francia**, Director of Sales
CRMNEXT



RelyOn Credit Union

Finalist | relyoncu.org | Assets: \$89 Million | Members: 7,540

Community service is part of RelyOn Credit Union's mission statement and woven into its DNA. During the pandemic and the fallout that followed, the credit union pivoted quickly to create a Tide-Over Loan to help members in crisis access affordable funds. This program has already helped many members, including families facing the deep freeze that impacted the state of Texas.

Additionally, the credit union offers loans to those who might not otherwise qualify, and volunteers from the credit union regularly put in many hours at local food pantries, shelters, and low-income schools.

"RelyOn is a true Superhero in the communities it serves. Community service is actually in the credit union's mission statement."

– **Colleen Cormier**, Account Executive
On The Mark Strategies



It's not big bank banking. It's better.

San Diego County Credit Union

Finalist | sdccu.com | Assets: \$10 Billion | Members: 422,874

San Diego County Credit Union (SDCCU) is a powerhouse and positive influence throughout the communities it serves. They understand local economic needs and know what their members require to live healthy financial lives. It's no wonder why SDCCU continues to place among the top credit unions in the nation.

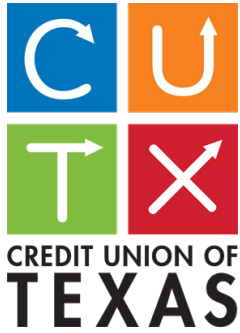
The credit union has been voted the top financial institution in the San Diego area 21 years in a row, in addition to being named the best place to work seven years in a row by the readers of the Union Tribune.

SDCCU has a strong Twitter and social media following and every year, thousands of members attend its financial wellness presentations and webinars. Currently, the credit union supports over 75 non-profits—including for students and low-income families—and participates in hundreds of community events.

"The credit union has grown to \$10.3 billion in assets and reached over 422,000 members – a more than 91 percent increase in membership in the past nine years..."

– **Heather Diamond**, Business Development & Community Relations Manager
San Diego County Credit Union

Individuals:



"...Eric Pointer not only models the way for his team and their ongoing commitment to the communities they serve, but he also focuses CUTX's efforts with a defined community engagement program, going above and beyond the efforts and initiatives of most traditional credit unions."

– Blake Richardson, Executive Vice President
Credit Union of Texas

Eric Pointer, *President and CEO of Credit Union of Texas*

First Place | cutx.org | Assets: \$1.6 Billion | Members: 143,811

Eric Pointer is the guy in charge at Credit Union of Texas. Under his leadership, the credit union has focused on community engagement, including suburban homelessness, domestic violence, special needs, food scarcity, and children's advocacy.

When he learned about the work being done by Streetside Showers, a nonprofit serving the local suburban homeless population, he knew he had to get involved. Today, their partnership has helped countless families and individuals find dignity and a brighter financial future. After all, when a person can take a shower and clean up, it's far easier to find and keep a job, get an apartment, and grow financially. The credit union provides financial support and a truck with a shower trailer. They've even helped individuals with transportation needs, offering to pay for car repairs, fund hotel stays, and purchase vehicles for those who need them.

As someone who leads by example, he and his employees at Credit Union of Texas have helped support communities throughout North Texas with more than \$3 million in donations and hundreds of volunteer hours. That included a \$1.5 million donation to the Children's Advocacy Center of Collin County to complete the Center's \$10 million capital campaign and finish construction of its facility.



Eric's leadership was on display in creating and funding a food truck, Community Grill, to feed those who need it, provide employment, and engage with community partners. Additionally, Eric created an employee volunteer program that allows employees to earn up to four hours of paid time off (PTO) for every four hours they volunteer at organizations the credit union supports.



Whitney Anderson-Harrell, *Chief Community Development Officer*
with Michigan State University Federal Credit Union

Second Place | msufcu.org | Assets: \$6.2 Billion | Members: 311,511

For nearly 90 years, Michigan State University Federal Credit Union has been a champion of financial self-sufficiency. When Whitney Anderson-Harrell took over as Chief Community Development Officer, that direction took on a whole new focus, helping members and the community achieve more.

During the pandemic, she and her team shifted all events to a virtual format. While that might not seem like a tall order, it is when you consider that thousands of members attend the credit union's many financial seminars and events. That includes several Financial 4.0 events for college students.

Additionally, she helped initiate a new program called FUNtivity Zone. Its goal was to provide fun and educational activities, lessons, games, recipes, and videos for young members who were forced to stay at home during the pandemic. It was a massive undertaking that she and her team happily tackled and successfully implemented.



Amidst the nation's examination of racism and social injustice, she and her team helped launch the "A Mile in My Shoes" app designed for the Oculus Quest headset. With the app, players are able to experience discrimination firsthand. The project was led through the University's Office of Diversity, Equity and Inclusion, the School of Planning, Design and Construction, and the College of Agriculture and Natural Resources.

"It's almost impossible to know where to begin when recognizing the vast works of MSUFCU and specifically Whitney Anderson-Harrell."

– **Brooks Fowler**, Strategic Accounts Director
CRMNEXT



Nanci Wilson, *Marketing & Community Outreach Officer
with University Federal Credit Union*

Third Place | universityfederalcu.org | Assets: \$44 Million | Members: 3,398

While volunteering for a local food pantry, Nanci asked about the most in-demand items. She was told that feminine hygiene products were always in short supply. That's when she jumped into action.

Nanci started a personal campaign to collect the products women needed and assembled bags containing up to three months' worth of supplies. She called the program the "No Embarrassment Project."

To date, she and her team of volunteers have assembled 1,254 bags - surpassing her initial goal to put together 50 bags. The bags have been distributed to local pantries, schools, and health centers.

"Nanci has always been a superhero! She has a knack for identifying needs that are not being met as well as the drive to fill those needs. She is a tireless advocate for her members and community alike."

– **Lacey Fetsch**, CEO
University Federal Credit Union



Belonging Never Felt Better®



Kathy Antongiovanni, AVP, Member Support Services
with Coast Central Credit Union

Finalist | coastccu.org | Assets: \$2 Billion | Members: 74,160

As the AVP of Member Support Services for Coast Central Credit Union, Kathy takes her role as a member advocate very seriously. She has championed elder abuse claims as well as fraud at the credit union, filing 3 to 4 claims per week to protect the elderly in the communities Coast Central CU serves.

In just one instance, Kathy helped recover over \$35,000 for a member who fell victim to a scam, spending hours calling every precinct in the State of Florida to recover \$19,000 in cash the member had mailed to a scammer.



"Kathy does more than the average AVP and shows up every day as a superhero to her team. [She] has been with the Credit Union since 1982 and... has never been jaded to her support of our membership. She continues to showcase her professional super powers each day."

– **Stephanie Baer**, AVP, Risk Management Services
Coast Central Credit Union



Danielle Benn, *Member Advocate with Alliant Credit Union*

Finalist | alliantcu.com | Assets: \$162 Million | Members: 10,950

When a member came through her drive-thru window asking for his balance and requesting \$5,000 in cash while talking to someone on the phone, Danielle knew something was amiss. Not only had this member always come into the branch for every transaction, but he seemed distressed. Thinking quickly, she told the member he would need to come into the branch for that size of a withdrawal.



Once she got him in the branch and off the phone, she learned that he had been called by someone pretending to be a police officer and demanding cash. She called the police department where the person said they worked and discovered the officer didn't exist. Crisis averted.

Today, she is known as the drive-thru defender.

"We commend Danielle for her attention... [She is] what makes us better than any other financial institution out there!"

– **John Sutter**, Senior Director of Marketing
Alliant Credit Union



Robert Glore, *President/CEO with Combined Employees Credit Union*

Finalist | combinedecu.com | Assets: \$13 Million | Members: 3,220

Robert Glore, the President and CEO of Combined Employees Credit Union, has been in financial services his entire career.

Throughout his career, he's learned a thing or two about the industry and has always paid the knowledge forward, helping make the world a better place for the customers and members he has served. Innovations and enhancements include a reduction in delinquencies, streamlined mortgage applications, and processes, as well as smart staffing solutions.



"Robby is a shining star for/in the credit union industry and... an amazing person."

– **Thor Dolan**, President/CEO
Illinois Community Credit Union





ONE DETROIT CREDIT UNION

Joumana Mcdad, *Executive VP/Chief Strategy and Innovation Officer
with One Detroit Credit Union*

Finalist | onedetroitcu.org | Assets: \$56 Million | Members: 11,398

Since joining the One Detroit Credit Union team, Joumana Mcdad has wholeheartedly adopted the credit union's mission to impact and change the lives of regular Detroiters.

Joumana helped create a special government shut down loan as well as a flood relief loan. A new Credit Builder loan was designed to help members leverage their pandemic stimulus checks. In addition, a First Time Auto Buyer loan was developed for young people who don't have access to a co-signer but still need a vehicle to get to and from work and/or school. Additionally, she and her team created the ROOT (Recognize Our Own Team) awards, which earned an operational management award from CUNA.

Amid the pandemic, she has encouraged her fellow employees to take the Kiki Challenge (#inmyfeelings) to increase awareness around credit unions and raise money for the Children's Miracle Network.



"Joumana is our innovation catalyst. Under her leadership we have received many awards that essentially show off her powers... or those of the people she manages."

– **Hank Hubbard**, President/CEO
One Detroit Credit Union



Matt Noska, *VP of Human Resources*
with *Central Minnesota Credit Union*



Finalist | mycmcu.org | Assets: \$1.5 Billion | Members: 73,378

As many departments were starting to work from home, Matt Noska and his human resources team came up with a plan to serve the members while keeping branch employees safe as well as employed.

To accomplish this, two teams of member service representatives were created for each branch. While the lobbies were closed, the drive-thru and electronic services remained open. Each of the two teams worked in one-week shifts. To make it even more impactful, the credit union paid the employees whether they were working that week or not.

This quick thinking and innovation kept services operating at Central Minnesota Credit Union even when there was an outbreak of COVID-19 among one team.

"This nominee is the head of our HR dept... as other departments were all transitioning to "work from home," [Matt] was able to come up with a plan to serve our members and keep the employees and membership safe."

– **Jodi Wohletz**, Assistant Branch Manager
Central Minnesota Credit Union



Bill Snider, *VP of Digital Strategy & Marketing with Clearview Federal Credit Union*

Finalist | clearviewfcu.org | Assets: \$1.6 Billion | Members: 109,664

At Clearview Federal Credit Union, they are committed to supporting the greater Pittsburgh community as well as several nonprofit organizations in the area. Bill Snider, the VP of Digital Strategy and Marketing at Clearview, is a big part of that directive.

He is always doing more than is expected, leading with professionalism, candor, and intent to make the workplace better for employees and the credit union better for members.

Over the past year, Clearview has spent some time formalizing its charitable and giving strategies, developing the Clearview Cares initiative. During this exercise, the overarching theme and ideas behind Clearview Cares became more than just the way the credit union donates to great causes or sponsored events. It was also a chance to encourage employees to volunteer their time in exchange for paid time off.

As a member of the executive team, Bill has helped usher in 3,400 volunteer hours, as well as food bank fundraisers and events that have garnered social media attention.



"Bill appreciates real information and data to drive a process forward and improve it."

– **Mike Miller**, VP of Success
CRMNEXT



Sandi Widdel, Branch Manager with North Star Community Credit Union

Finalist | northstarccu.com | Assets: \$372 Million | Members: 20,809

It's no secret that too many of our U.S. military veterans live in poverty or homelessness. Sandi Widdel took it upon herself to create Operation Thank You 2021 to collect deodorant, toothbrushes, and other personal hygiene products for vets who need them.

In all, her innovation and kindness helped the credit union collect 1,757 items, which were donated to the Vet Center in Minot, North Dakota.



"She is a proud daughter of a Veteran so this hit very close to home for her."

– **Ronelle Mehlhoff**, VP Talent and Organizational Development
North Star Community Credit Union



A LOOK AT THE NUMBERS

The Real Effect of the Pandemic

At the onset of the pandemic, experts forecasted doom for America's main street businesses. While the past two years haven't been easy, far fewer U.S. companies were lost than anticipated. According to the Federal Reserve, less than 200,000 businesses failed during the first year of the pandemic - perhaps thanks in part to innovative initiatives brought forth by forward-thinking credit unions and banks. Despite the overall good news regarding low business loss, a heavy financial toll has weighed on those working in food services, healthcare, and other industries.



24.3% Drop

New U.S. home sales slumped from August 2020 to 2021. ¹

Higher Home Prices

The average home price in August 2021 was \$391,900, up from \$336,900 in 2020. ¹



DRIVING A HARD BARGAIN

In addition to jobs being put on hold for months, as well as a decline in consumers and commodities, there was a significant drop in new home sales in the last year, as well as a jaw-dropping rise in used car prices that most certainly must have been orchestrated by a villain.



\$5,000 More

Average used car prices reached \$25,000 in 2021, \$5,000 more than in 2020. ²

12% Fewer

Americans bought 12% fewer new vehicles in 2021 than in 2020. ²





UP! UP! AND AWAY!

Thankfully, there are economic indicators that point to recovery, including strong consumer technology adoption that doesn't appear to be slowing down anytime soon.



Americans Love Online Banking

Over 75% of all Americans use digital banking and over 80% of that group prefer online versus physical branches. ³

Smitten With Smartphones

86.5% of Americans with smartphones used some form of mobile banking in 2020. ⁴



BRINGING CHANGE TO THE COMMUNITY

Offering a Hand Up

People across the nation have felt the pangs of worry throughout the pandemic. According to the Pew Research Center, 89% of Americans said they felt the negative effects of either ongoing bad news or perceived economic downturns.



Older Americans Feel Isolated
 45% of those **65 and older** continue to feel isolated by the pandemic. ⁵

Limited Emergency Savings
 Millions were unable to pay as little as **\$400** for a financial setback in 2020. ⁶



Times Are Tight Everywhere

Nearly 20% of those polled said the pandemic has negatively impacted their source of income. Food stamp use has continued to climb while personal savings has fallen overall. Even more worrisome, nearly a quarter of all Americans can no longer cover a \$400 expense that isn't part of their budget.

Credit unions and community banks have found ways to step in and make a difference, even if that was by simply offering better rates on loans or relaxing qualifications for new homes, cars, and credit.



2 Million
 Americans receiving SNAP benefits for the first time.
Up by 6 million since 2019. ⁷

Most SNAP Recipients at Poverty Level
 More than **90%** of those receiving food benefits are at or below the federal poverty level. ⁷



23% Without Medical Care
 Percentage of U.S. adults who **went without medical** care in 2020/2021 due to financial reasons. ⁶

Depleted Savings
33% of Americas say they've had to use money from savings to pay bills and day-to-day expenses. ⁵



\$79 Billion
 Money spent to feed Americans in 2020.
 Up from **\$60 billion** in 2019. ⁷

IMPACT ON THE WORKFORCE

The Overall Impact

Everyone can be a superhero in their own way. To a young child, a mom or dad heading off to work is just as much a caped crusader as Batman. But not everyone has returned to the office, even though thousands long to go back.



Workers Long for the Office/Workplace

45% of workers want to be back in the office full-time, compared to **31%** who want to stay remote.⁸

Zooming Stock Values

Stock value for Zoom Video Communications rocketed from **\$70 million** in 2020 to **\$105 million** in 2021.⁹



The Pros & Cons of Remote Work

Yes, working from home has had a profound positive impact on some companies, including Zoom. But all of those internet connections have also brought on more digital fraud and a slow return to the office.



Slow Return to the Office

66% of organizations and leaders said they are postponing a return to the office.¹⁰

Digital Fraud on the Rise

16% of digital fraud originated from mobile Trojan horses and malware.¹¹



THE EXECUTIVE SUMMARY

Saving The Day (& Year)

Real-life heroes throughout the financial services industry may have defeated the Status Quo-Bot, but the fight continues.

Together, we can end the complacency that has been gnawing at family budgets and business bottom lines since the beginning of the pandemic and beyond.

As the winners of the Right On The Money 2021 contest can attest, innovation, new ideas, and implementation are the secret ingredients. It's how anyone can turn an ordinary credit union or community bank into a superhero with remarkable powers to help the whole community soar.

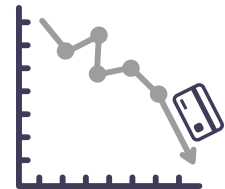


69.6% Ratio

Loan-to-share ratio shifted in 2021 from **76.3%** in 2020. ¹²

Credit Card Balances Fell

The average U.S. credit card balance dropped from **\$5,897** in 2020 to **\$5,525** in 2021. ¹³



710 Credit Score

The average U.S. credit score hit an **all-time high** by the end of 2020. ¹³

\$98,800

The average American household **retirement savings** have grown year over year. ¹⁴



Fewer Families Carrying a Balance

33.7% of Americans pay their credit card bill in full. That's an **increase of 1.5%**. ¹⁵



415.424.4644 | info@crmnext.com
www.crmnext.com