

PROJECT DIFFERENTIATION

ADOPTED
SEPTEMBER 19, 2000

BY THE
BOARD OF DIRECTORS

FOR THE
GREATER WARREN COMMUNITY FCU

Greater Warren Community Federal Credit Union

Statement of Commitment to Members

As a member-owned, not-for-profit financial cooperative, Greater Warren Community Federal Credit Union is committed to our members. We will uphold our fundamental responsibility to actively serve people within our field of membership, and as appropriate, the communities they live in. We will treat all members with respect and dignity and we will offer honest, fair deals to all members at all times. We will deliver a range of low cost products and services to the diverse economic and social make-up of our members and potential members. We will look for better ways to reach out to the unserved or underserved in our field of membership. And we will continually, in all facets of operations, demonstrate the value of membership in Greater Warren Community Federal Credit Union.

We will monitor and communicate our service to members in a meaningful way so that members, potential members, legislators, regulators, and the community at large will understand and appreciate the unique role that member-owned financial cooperatives play in their lives.

Throughout Greater Warren Community Federal Credit Union's strategic plan, we will put forth every effort to enable our members to become financially self-sufficient and successful. We will place high importance on consumer education and the teaching of financial thrift.

This *Statement of Commitment to Members* is consistent with our credit union principles of "Not For Profit, Not For Charity, But For Service" and our philosophy of "People Helping People." This statement represents good business practices that ensure the financial strength of our credit union on behalf of our members.

Section I: *Service to Members*

Greater Warren Community Federal Credit Union strives to offer services designed to improve the economic and social well being of *all* members from *all* socioeconomic backgrounds, including our low- and moderate-income members, and return financial value to all those who participate in our member-owned financial cooperative.

Current Services that Help Improve the Economic and Social Well Being of Members

1. Kidsaver Youth Club -- a program that teaches thrift to our members 0 - 12 years of age.
2. John Hancock Financial Services -- offers financial planning and investment services to all members regardless of economic status.
3. Payment Shaver auto loan program allows members to finance an automobile for less than a conventional loan.
4. Tiered pricing... loan flexibility (managed risk lending) -- rewards members with good credit and helps members rebuild questionable credit, rather than turn to finance companies for help.
5. Student loan processing offered through Sallie Mae ensures affordable college financing.
6. Various checking account options:
 - Free checking options
 - Dividend Bearing checking
 - *Fiveplus* and *Twentyplus* checking -- free checking accounts for savers
7. Student Choices Package:
 - Student Visa
 - Student Checking
8. Smaller loans -- our lending policy allows the flexibility to make loans that are smaller than many area financial institutions.
9. Affordable loans available on older automobiles.
10. Auto loans available up to 110% of retail value.
11. Preapproved loans offered... when most institutions only pre-qualify.
12. Share secured loans, including share secured Visa
13. Disaster loans... will loan amount available on approved line-of-credit for 90 days. If not repaid, will become a part of LOC loan.
14. Single payment loans -- will loan up to 6 months, repaid at maturity, with the rate determined by collateral.
15. Loan extension program... pay \$25 to skip-a-payment (up to twice a year).
16. Skip-a-payment program offered annually during the holiday season.
17. Will guarantee loan rate up to 30 days with a signed application.
18. Offer a full range of Individual Retirement Accounts options.
19. Internet account access offered free of charge and bill payment offered for a small monthly fee..
20. Visa Check (Debit) Card available with a credit union checking account.
21. Direct deposit with automatic loan payment option.
22. Member surveys conducted regularly to ensure member satisfaction.
23. Home and Family Finance Online offered on our website to inform and educate our members.
24. Offer a wide selection of term share certificates.
25. Steady saver program -- our product that pays a higher yield for consistent deposits.
26. Holiday club savings offered to encourage saving for holiday shopping, rather than using credit.
27. Indirect loans -- A program where borrowers can apply for a credit union auto loan at the dealership.
28. Audio Response Phone System -- allows FREE account access by phone 24 hours a day, 7 days a week.

New Programs Planned for the Coming Year:

1. Investigate the formation of a CUSO to offer members a wider array of financial services.
2. Widen online services offering.
3. Offer ETA Accounts.

Section II: *Member Education*

Greater Warren Community Federal Credit Union is committed to member and consumer financial education; in addition we are committed to educating members and consumers, alike, about credit union uniqueness, philosophy, and values.

Current Programs that Support Member Education and Advocacy:

1. Homebuyers Seminar's scheduled annually to help our members navigate the home purchase process and achieve the dream of home ownership.
2. High School Financial Education Courses given by credit union staff periodically.
3. Kidsaver Club Day -- an afternoon of food and fun is offered to our Kidsaver Club members... a brief classroom is held to teach our youth age 0-12 the principles of thrift.
4. Community Visions Newsletter (quarterly) -- used as a vehicle for credit union education and information.
5. Informative Web page... including Home & Family Finance Online.
6. New employee orientation includes training on the credit union difference.
7. On site marketing presentations done with community businesses and groups when appropriate.
8. Perform lobby demonstrations of online services.
9. Statement stuffers included every month to inform and educate our members on various topics.

New Programs Planned for the Coming Year:

1. Support graduate student to teach NEFE (National Endowment for Financial Education) high school education as completion of graduate project
2. Posting our newsletter online
3. Expand high school classroom education
4. Offer weekend member training sessions for online services
5. Publish an additional newsletter concerning matters of (credit union) technology

Section III: *Involvement/Governance*

Greater Warren Community Federal Credit Union will endeavor to preserve credit union democratic principles, including demographic representation and volunteer participation in credit union activities.

Current Programs that Support Involvement/Governance:

1. Comprehensive new employee training focusing on the Credit Union difference
2. Require all new volunteers to complete CUNA's Volunteer Achievement Program
3. Set Board and committee attendance standards
4. Allow any employee to participate in CUES Online University... with a \$250 bonus for completion of coursework
5. Support Volunteer, Management and staff training and conferences as a matter of policy, including:
 - National conferences (CUES, CUNA, NAFCU)
 - State convention
 - League training sessions
 - Regulatory and compliance training
 - Teleconference training
 - Local chapter meetings
6. Democratic Annual Meeting
 - Open to all members
 - Allow members to nominate and/or make comments from the floor
 - Provide walk-in voting for members who don't wish to attend the full meeting
 - Plan meetings with the approval of a Volunteer/Management committee
7. Provide internet access to volunteers to promote better communication and new avenues for education

New Programs Planned for the Coming Year:

1. Develop action plan to get more members involved in the Annual Meeting

Section IV: *Diversity*

Greater Warren Community Federal Credit Union recognizes the value of demographic diversity in staff as well as in volunteers, and will strive to bring people of diverse backgrounds and experiences into leadership and other roles at the credit union.

Current Programs that Promote Diversity:

1. Openly advertise available volunteer positions and “call for applications.”
2. Community Charter allows diversity in membership base.
3. Indirect loan offering widens the diversity of our membership.
4. Qualified employees are hired without regard for race, religion, color, sex, age or sexual orientation.
5. Segmentation marketing employed with MCIF to offer products and services where they are most needed.

New Programs Planned for the Coming Year:

1. Use 2000 member survey results to plan future credit union offerings.

Section V: *Commitment to the Credit Union Movement and other Cooperative Activities*

Greater Warren Community Federal Credit Union will work to build and strengthen our unique credit union movement by providing financial and in-kind resources to others within the credit union community, and by actively advocating the credit union difference at all levels of government and in other appropriate public forums. In addition, Greater Warren Community Federal Credit Union will participate in local, state and national cooperative activities as appropriate, and will strive to build and strengthen relationships with other sectors of the national cooperative movement.

Current/Past Activities that Support the Credit Union Movement:

1. As an affiliate, we support the efforts and programs of CUNA and the Ohio Credit Union League
 - Participate in Ohio Marketing Network
 - Maintain a credit union staff member on the Board of the Mahoning Valley Chapter of the OCUL
 - Participate in cooperative advertising when available
 - Attend Cooperative Marketing roundtable
 - Ohio Trainer’s Network
 - Ohio Technology Network
 - OCUL Business Lending Task Force
2. Management actively engaged in Leadership Roles, including:
 - CEO currently Board Member for Credit Union Executives Society
 - Controller is currently Treasurer for Mahoning Valley Chapter of the OCUL
 - Marketing Director, Treasurer for Chapter charity golf outing, immediate past program chair
3. Member of the Filene Institute.
4. Member of the National Association of Federal Credit Unions.
5. Maintain a standing Legislation Committee comprised of Board and Management.
6. Attend National Governmental Affairs Conferences to take the message of CU difference to Washington.
7. Attend State Governmental Affairs Conferences to educate our State Representatives in Columbus, Ohio.
8. Participate in fundraising efforts for the politicians who support Credit Union ideals.
9. Encourage staff and volunteers to take an active role in league, chapter, CUES and other leadership networks.
10. Maintain a management member responsible for the coordination of Governmental Affairs issues.
11. Staff makes presentations on various areas of expertise on a local, state and national level when asked.
12. Always assist other credit unions when asked.
13. Participate in Credit Union for Kids.
14. Strongly encourage staff and volunteers to support OCULPAC and OCULAC political action campaigns.
15. Member of CU24 “surcharge-free” ATM network.
16. Helped in the effort to provide economic relief to the credit union victims of the Oklahoma City bombing.
17. Provide relief to our men and women of the armed forces who are called to “active duty” status by holding their credit union loans at 0% interest.

Section VI: *Public Service / Corporate Citizenship*

Through direct financial support or other in-kind contributions to worthwhile local organizations, and by participating in public service activities, Greater Warren Community Federal Credit Union strives to be an active partner in our community. We recognize that practicing good Corporate Citizenship supports the Credit Union Philosophy of People Helping People; furthermore, it will help raise the overall level of social and economic well being of those in our community, help to strengthen ties within the community, and better position us to reach out and serve – as only credit unions can – those people in greatest need of affordable financial services.

Community/FOM Groups Currently Receiving Financial or Other In-Kind Support (including the support given) and Current Public Service Activities:

Our management team is involved in community and civic groups including:

- Rotary
- Kiwanis
- Chamber of Commerce
- Salvation Army
- United Way
- Civic Music
- Junior Achievement
- Fine Arts Council of Trumbull County

Our volunteers are actively involved in civic groups and activities, including:

- Masonic Fraternity
- Ohio Special Olympics
- Shriners Hospital
- Moose International
- Slovak Club
- Youth soccer coaching

Credit union employees make a weekly donation to “dress down.” The proceeds are donated to charitable organizations, some of which include:

- Someplace Safe
- Fairhaven Special Olympics
- The Salvation Army
- Children’s Rehabilitation Center
- Northeastern Adoption Services
- Make-a-Wish Foundation
- Muscular Dystrophy Association
- American Heart Association
- Community Volunteer Council
- Family Services
- Second Harvest Foodbank
- March of Dimes
- Scope
- Hospice
- We purchase toys every Christmas for the children of Trumbull County Children Services.

We allow the use of our “community room” for meetings of community/civic groups.

We provide team participation in (local):

- American Cancer Society’s Relay for Life
- American Heart Association’s Heartwalk

Our credit union also provides financial support to local organizations in the form of various program advertising.