

## **A Report in Response to the CUNA Board of Directors' June 4, 2020 Resolution**

Credit unions have long embraced a people-helping-people mission that delivers not-for-profit, member-owned financial services to those most often ignored by banks and other financial services. As tragic events and our national conversation around racial injustice have made glaringly clear, that mission must continue to evolve to ensure that credit unions remain steadfast and accountable in delivering on that mission.

On June 4, 2020, the Credit Union National Association (CUNA) Board of Directors formally recognized the historic, systemic, and institutional racism toward Black people and Black communities in our country. In this statement, the Board of Directors directed CUNA to engage in important dialogue and discovery regarding the role that CUNA and the credit union system can play in creating a more equitable and inclusive financial system that fosters financial opportunity and well-being for Black people and communities. While the nation reckons with the blight of systemic racism, CUNA — in collaboration with the American Association of Credit Union Leagues (AACUL), the African-American Credit Union Coalition (AACUC), and other system partners — continues to advance the principles of diversity, equity and inclusion (DEI). The following report is intended to outline the commitments that CUNA has made to address these ignoble problems as they pertain to the service to, and inclusion of Black people, communities, and credit union professionals across our movement.

Though CUNA has long advocated to expand credit unions' ability to reach more members through the reduction of legislative and regulatory membership restrictions, the organization began last year to implement internal- and external-facing DEI teams within the organization to better reflect the credit union mission to serve those most often left out of financial systems. The work of these teams set a foundation of understanding to create momentum for change across the movement.

### **Creating a more diverse, equitable and inclusive workspace**

CUNA has taken several steps to inform internal operations within the organization. This began by engaging an expert to understand the state of DEI within the organization and help continue building an inclusive workspace, dubbed the CUNA Roadmap to Inclusion.

Through employee feedback from this endeavor, and with the support of the Board of Directors, "Inclusive" was added as an internal core value to guide efforts across the organization. In conjunction with this work, the organization has held employee fora and has established a Black Employee Engagement Group (EEG) to deepen community and a sense of belonging, empower employees, and better meet the broad needs of a diverse workforce. This and other DEI-focused EEGs will be represented on CUNA's DEI Advisory Group.

In the months since receiving the Board's directive, CUNA has joined several of our League and credit union system partners in holding all-employee conversations with Renée Sattiewhite, President and CEO of AACUC. The goal of these sessions was to discuss racial turmoil present in communities across the country and credit unions' role in effecting change.

Subsequently, the organization is developing a DEI guide to capture goals, guidelines, and agreed-upon approaches to continue employees' journey of learning.

On Monday, July 20, CUNA announced the appointment of Samira Salem, Ph.D to the newly created position of Vice President for Diversity, Equity and Inclusion (DEI). In this role, Salem will drive progress for achieving internal DEI goals, as well as programs and initiatives to fulfill CUNA's Roadmap to Inclusion.

### **Expanding DEI across the credit union movement**

Externally, with the direction of the Board of Directors, CUNA embraces and promotes DEI as a shared credit union cooperative principle.

In recent years, CUNA has made a concerted effort to diversify the speakers, presenters, and panelists invited to provide thought leadership to credit union professionals at CUNA sponsored and co-sponsored events. This effort was an early step toward diversifying the ideas and information being circulated among credit union leaders in order to expand the understanding brought to delivering on the credit union mission.

CUNA and AACUL are both founding organizations of the DEI Collective along with other system organizations. Leadership from both organizations have been involved in many aspects of the DEI Collective's formation, including roles in governance and system collaboration, and will continue to engage with the group to deepen DEI across the movement.

In the education space, CUNA is collaborating with credit unions, system partners and experts on DEI training for credit unions. In June, CUNA — working with CUNA Mutual Group, Coopera, and other system partners — offered a new CUNA Diversity, Equity and Inclusion eSchool to equip credit union professionals with the tools to best reach and serve diverse memberships and foster inclusive workplaces.

In addition, the organization has published and promoted several articles and stories emphasizing the importance of DEI through multiple content outlets including Credit Union Magazine, CUNA News and via social media channels.

### **Our partnership with AACUC**

CUNA and Leagues have also worked closely with AACUC to understand, speak out, and support efforts to break down the systems that enable racism. CUNA and several Leagues have been AACUC members, and we have collectively joined in supporting AACUC's *Commitment to Change; Credit Unions Against Racism* initiative.



Additionally, AACUL and the Leagues have created a scholarship fund to assist AACUC members pursue professional development opportunities within the credit union system. CUNA has joined this effort as one of the scholarship's original financial sponsors. CUNA is also in the process of creating a Community, to be managed in partnership with AACUC, to foster the exchange of ideas, advice, and resources among Black credit union professionals. Further supporting the efforts to amplify the work of AACUC, Credit Union Magazine recently recorded a podcast with the organization's president/CEO, Renée Sattiewhite. The podcast was hosted by Lauren Williams, CUNA's media relations manager and staff liaison to AACUC.

As we move forward as a credit union system, CUNA, along with AACUL, encourages credit unions and supporting organizations to support the AACUC's Commitment to Change and sign the [DEI Collective Pledge](#).

### **CUNA's continued commitment**

CUNA's work to further invest in diversity, equity and inclusion does not end with the submission of this report. CUNA leadership is committed to creating and fostering opportunities for Black staff within the organization. CUNA continues to work with AACUL, AACUC, the Foundation, and other system partners to enhance the recruitment and advancement of Black credit union professionals in CUNA committees, to the CUNA Board, and across the movement. And we collectively invest in research and solutions to improve the financial services and solutions that credit unions across the country can provide to Black communities across the country.

We thank the Board of Directors for issuing this important directive, and expect to be held accountable to this crucial mission in the months and years to come to foster a more diverse, equitable and inclusive movement.

