

[UNDERGROUND] COLLISION

THRILLER

MITCHELL
STANKOVIC
& ASSOCIATES™



INTRODUCTION

SUSAN MITCHELL

CEO, Mitchell, Stankovic and Associates

As credit unions navigate a rapidly changing financial landscape, one thing is clear: the next generation is crucial to our future. “Credit unions are literally losing the loyal generation, and some of us in this room represent that,” noted Susan Mitchell. With an aging membership base, the challenge is educating younger people about credit unions’ unique value. Our messaging must be relevant so we chose the theme Thriller. Michael Jackson’s iconic Thriller album released over 40 years ago, has transcended time and platforms, amassing over a billion hits on social media. October 26th is “Thrill the World Day” and at 3pm people all over the world will be dancing to Thriller.” The parallels between Thriller and credit unions are clear: to thrive in the future, credit unions must engage the next generation in new and creative ways. Time to expose a whole new generation to the mission of community-driven, member-focused credit unions.”



EMCEE AND INTRODUCTORY REMARKS

BRANDI STANKOVIC

Principal, Strategic Advisory

Hello, welcome to the UNDERGROUND. When Sue opens a door, it’s up to us to walk through it. The Underground is about more than conversations; it’s about putting ideas into motion. Be intentional today. Be intentional with your networking. Be intentional with your time. Invest in this movement.

“The door is open. Be intentional. Invest in credit unions. Don’t be afraid of the future.”
- Brandi Stankovic



KEYNOTE SPEAKER: LEADERSHIP

RONALDO HARDY, CEO, NACUSO

Today’s leadership is influenced by various generations with distinct expectations:

GENERATION

EXPECTATIONS

Baby Boomers

Value hierarchy, tenure, and leadership perfection (they keep their vulnerabilities private).

Generation X

Introduced a desire for autonomy and transparency, seeking guidance but not micromanagement.

Millennials

Advocate vulnerability, authenticity, and transparency in leadership.

Generation Z

Emphasize humanity, mental health, and work-life integration.

Can I talk about the complexity of leading in the middle? As we move toward the future, as a millennial leader, I often find it very stressful to sit in this seat because I’m sitting in between generations that have different expectations of leadership. So, as I’m moving forward in the authenticity of the leadership that I flow in, I know that I have one group that says, ‘What the heck are you doing?’ and another group that says, ‘Yes, finally, someone gets it!’. **Ronaldo Hardy**

There are moments when we must stop for a minute to analyze, to be still, and to determine what is working and what’s not. Have we listened enough? Are we so committed to our own strategies and desires that we forget that we are in these roles to maximize the performance of everyone connected to the journey? Leadership is just that. It is a journey. It is not a destination”
- Ronaldo Hardy

PANEL DISCUSSION: LEADERSHIP IN TODAY'S WORLD

PANEL MODERATOR: RONALDO HARDY

CEO, NACUSO

PANELISTS:

MARIA MARTINEZ

President/CEO, Border
Federal Credit Union

PATRICK MCELTHENIE

Chief Sales Officer, Trellance

LINDA ROSSI

President/CEO, Ventura
County Credit Union

In today's world, leaders must leverage social media and new forms of communication to inspire and unite their teams. Social media is smarter, faster, better. It allows people with and without titles, with and without street cred, to move people. **Linda Rossi**

Millennials and Gen Z demand more from their employers, particularly around work-life balance and flexibility. Leaders today must focus on hyper-personalization, not just for their members but also for their employees. **Patrick McElthenie**

Here's what one surveyed Millennial worker had to say: "I think that the combination and rise of social media/influencers, plus the disillusionment from the pandemic definitely had an impact on how many Millennials and Gen Z individuals think about work. Not only were we all stuck at home, spending more time online to see content, but it also triggered a lot of reflection on work-life

IDEAS INTO ACTION

- Fostering curiosity
- Embracing new cultural norms
- Understanding the unique needs of younger workers

balance and employee-employee relationships under the current system. You suddenly realize how feasible remote and hybrid work is for your job, but your company refuses to allow additional flexibility because it doesn't trust its employees. All they want is control and 'butts in the seats. When you're categorized as an essential worker, but if your work is so essential, why are your pay and working conditions so poor? Then you see online content that inspires you to leave your job and seek another."

Understanding the needs of your staff and the needs of your members is important. We grew up thinking you must be well-dressed to serve others and portray that image. And you know, we have our policies in place that say 'no tennis shoes or ragged jeans.' We all have a list and even took pictures to help with staff training. But I think we have to adapt. **Maria Martinez**

"Influencers are like the new generation's version of advertising. Some people are always more susceptible to it. Others are more skeptical."

-Patrick McElthenie
Chief Sales Officer, Trellance



UNDERGROUND CHAT: COMMUNITY IMPACT AND WHAT IT REALLY MEANS

KEITH SULTEMEIER

President/CEO, Kinecta FCU

SUSAN MITCHELL

CEO, Mitchell, Stankovic &
Associates

You have an unusual model. You believe in community support. Your new branch is in an underserved area. You have a foundation. But most importantly, you drive the ice cream truck and barbecue into the communities. **Susan Mitchell**

In thinking about how we engage in the community, I look at it through different lenses. One, it makes us feel good. But, more importantly, I view it as an obligation. I say that because when we do business in a community, we extract resources from the community that could be used in other ways. We take employees, we take points of sale, we use the services of the community, and, in return, we need to give back not just to our members but to everyone in the community. **Keith Sultemeier**

When we do our employee engagement surveys on an annual basis, the most cited comment is 'I love how the credit union engages with the community.' We call it the three T's: Time, Talents, and Treasure. When you interact with your community, the activities are awesome, but that's just the start. What you really want is the outcome. Are you changing behavior?

- Keith Sultemeier
President/CEO, Kinecta FCU



PANEL DISCUSSION: MAKING AN IMPACT

PANEL MODERATOR KEITH SULTEMEIER

President/CEO, Kinecta FCU

PANELISTS: RENEE SATTIEWHITE

President/CEO, AACUC

TOM KANE

President/CEO, Illinois Credit Union League

JOE FRANKLIN

Senior Director of Experiential Marketing & Industry Engagement, Origence

At the AACU it's internship matches, mentorship matches, hiring and retention development plans, knowledge networks, career networks, career progression, and talent pipeline diversity. It's looking at bringing people together to move our industry forward.

Renee Sattiewhite

First, it's the business side of the house, ensuring we help credit unions meet members where they are. But it's also about being out in the community. I love turning on my computer in the morning and seeing our company chat pop up. Everyone

is talking about how amazing the culture is at Origence because we're out in the community. Especially this month, with breast cancer awareness, we're doing walks and going out in the community.

Joe Franklin

As a league president, the key thing for us is figuring out how to help credit unions survive. There are a lot of small credit unions in Illinois, so that's a big deal for us. Our big thing is to be able to protect credit unions as much as possible so they can make a social impact in their communities.

Tom Kane

An unfortunate fact is we have 450+ billion-dollar credit unions, and there are only 10 with CEOs who are African-American. The impact for AACUC is seeing more leadership in the C-Suite and making sure those people are in their communities serving people that look like them.

- Renee Sattiewhite

President/CEO, African-American Credit Union Coalition

IDEAS
INTO
ACTION

- Attend & Support Small Credit Union Roundtable in April 2025.
- Boost Financial Literacy.
- Build Credit Union Awareness in Your Community.



PANEL DISCUSSION: ONE BILLION CREDIT UNION MEMBERS WORLDWIDE

PANELISTS:

BRIAN KAAS

President, TruStage Ventures

LECIA ROUNDTREE

Chief People Officer,
Stanford FCU

JIM MORRELL

President/CEO,
Peninsula Credit Union

LISA ARTHUR

Global CMO, Sensedia

The World Council of Credit Unions announced an ambitious goal of one billion credit union members. Our panelists discussed what it will take to get there when we're currently at 400 million members worldwide.

We talk about small credit unions having a real challenge here. If you look ahead five or 10 years, what's considered a small credit union will probably be \$500 million or a billion dollars. What do we need to do differently to ensure small credit unions can survive and adapt in a world where technology drives financial services more and more? We need to collaborate, meaning we must find a way to reach agreement on things. **Brian Kass**

When we talk about the need to build membership, I've got a question for you: How many of your employees at your credit unions are members. Roundtree conducted a small survey of

an HR networking group to which she belongs and found the answer was between 40% and 80%. While that is a good percentage, most of those memberships were just there for payroll deduction purposes - they weren't really active members. **Lecia Roundtree**

It should motivate us to figure out how to get out of our own way, how to listen to one another, how to collaborate, how to effectively advocate for change both here in the United States and in different regions worldwide. I think that's how we'll get to a billion members. **Jim Morrell**

Our quest for a billion members will require us to more than double our membership today. I want you to think about what that would mean for your organization." So, what will it take to double your membership? **Lisa Arthur**

"When I think about building membership, when we talk about member service and all of that stuff, I can't help but think that if your own employees are not active members, how are they helping you to build membership?"

- Lecia Roundtree
Chief People Officer, Stanford FCU

IDEAS INTO ACTION

- Collaborate with critical technology partners to drive change
- Look internally and see how you treat your staff
- Kill sacred cows and use open technology

"I believe in this movement, but we have to do better. We have to kill sacred cows, and honestly, the time is now."

- Lisa Arthur
Global CMO, Sensedia

"What will it take for credit unions globally to reach a billion members? Is it the mission of credit unions? Is there some other secret sauce that will enable us to achieve that very lofty and ambitious goal?"

- Brian Kaas
President, TruStage Ventures



UNDERGROUND CHAT: A CREDIT UNION UPDATE ON THE WAR IN UKRAINE

BRIAN BRANCH

*Program Board Chair
Via Stella Foundation*

ZACH CHRISTENSEN

*Director of Communications &
Digital Marketing, Mitchell,
Stankovic and Associates*



It's been nearly three years since Russia invaded Ukraine, and credit unions in that country, Poland, and the U.S. have continued to respond to help victims of the war, including those displaced to Poland. The foundation has done extensive fundraising to help purchase ambulances, provide medical care to women, support refugees, and help Ukrainian orphans, among other efforts.

Branch stated that 30%-40% of Ukraine is infested with mines, which is approximately the size of Florida. So very often, when they are working with refugees in Poland, they want to go home but are afraid to take their children for fear they will step on mines. Additionally, the farmers have difficulty farming because their fields are filled with mines.

However, at the basic humanitarian level, credit unions are about helping people in need. That's why Polish and U.S. credit unions created Via Stella. "I often think of an Irishman, Edmund Burke, and words that Martin Luther King, Jr., meditated on when he was in the Birmingham jail: "All evil needs to do to succeed is for good men to do nothing." And that's why we do something.

If you or your credit union want to donate to this critical cause, visit www.viastella.pl.

"We are frankly just really struck with the resilience and perseverance of these people (Ukrainian). We were helping unload equipment for a children's hospital, and everybody stopped, pulled out their phones, and then went back to work. We learned there is an app the government provides that tells them when a missile or drone strike is coming, where it's coming from, and where it will land. If you aren't in the target area, you go back to work. If you're in the target area, you seek shelter."

- Brian Branch

former President/CEO, World Council of Credit Unions



PANEL DISCUSSION: DO OR DIE

PANEL MODERATOR:
STEPHEN BOHANON

Chief Strategy Officer, Alkami

PANELISTS:

ANDREW MORRIS

Global Director, SEON

ASHA CONNORS

Chief Services Officer, Trelance

STEVE CASTAGNA

Chief Revenue Officer, AKUVO

Demographic info	June 2024	2023	2022	2021	2020	2019	2018
# of CUs	4,621	4,699	4,860	5,041	5,205	5,345	5,488
Assets per CU (\$ Mil)	502.1	484.8	450.7	413.3	358.4	296.5	268
Total Assets (\$ Bil)	2,320	2,278	2,190	2,083	1,865	1,585	1,471
Total Membership (Thousands)	142,373	140,626	136,581	130,941	125,684	121,735	117,541

Everyone, on average, is going to be larger, they're going to be stronger, they're going to be more formidable as a competitor. And that means consumer expectations will be higher as a result. Are we going to be one of the ones that are almost out of business, or are we going

to be one of the ones that are thriving because of the decisions we started making now?
Stephen Bohanon

What do you think is the average age of leaders in credit unions? On the management team, on

“Sending a message into a household may reach more than just that one member; it can actually span multiple generations. I think it all comes down to data. Credit unions need to learn to use the data they have.”

- Asha Connors

Chief Services Officer, Trelance

the board? Data shows that the average age of a credit union member is 53, while the average American is 39. The biggest thing for me about leadership is empowerment and listening to the younger generations that are coming through, who have the ideas and energy to empower them. **Andrew Morris**

There's all this talk about the average age of members, but I actually think having a healthy Gen X membership is not a death knell. It's actually a plus point. If you really have a healthy Gen X membership, make sure you're attending to their needs. If you don't serve your Gen X members now, and they don't get what they want from you, both parties stand to lose. **Asha Connors**

To get to 2030, we may need to better understand what is often the “boring” side of the business. I'm on the collections software side, so it's one of the boring areas. But when working on implementation with customers, I will say you need to be thinking about this, and what I usually hear is fear of failing. **Steve Castagna**

“The ones (credit unions) that ‘do’ are the ones that take action now. You can spend hours analyzing data; just take action. Don't fear failure. That's the biggest reason why fintechs are so agile. That's the reason they're getting the consumer market.”

- Andrew Morris

Global Director, SEON

IDEAS INTO ACTION

- Learn the data you have available at your credit union.
- Determine what may be holding you back from getting the data
- Discuss your credit union's culture



UNDERGROUND CHAT: INSIGHTS FROM AN NCUA REGULATOR

KYLE HAUPTMAN
Vice Chairman, NCUA

SUSAN MITCHELL
CEO, Mitchell, Stankovic and Associates

Every new technology has devastating negatives – AI is no different. We don’t have to pretend. Did you know there were zero plane crashes before we had planes? When I was a kid, we didn’t have any computer viruses. The point is credit unions have to be able to fail.

As a regulator, it’s tough because our view of

risk differs from yours. It’s easier to have a slow death from cancer over the years than a quick one. What happened to our sister agency (FDIC) last year, which lost over 10% of their fund due to the Silicon Valley Bank failure. They had to send bills to thousands of banks that had nothing to do with it, represented by 100 senators and various members of Congress who were unhappy about it.

“I don’t want to see credit unions become Blockbuster Video because their regulator wouldn’t let them compete.”

– Kyle Hauptman Vice Chairman, NCUA



“We (credit unions) are really about people helping people. But that becomes cliché if we don’t really look at where members are and what they need. And that will take some courage.”

– Shellye Carpenter
Director of Partner Relationships, Balance

PANEL DISCUSSION: IT TAKES COURAGE

Courage is defined as the ability to do something that frightens you, and I think that to dig into courage itself, the concept of courage, we have to understand what frightens us and why.
Barb Lowman

PANEL MODERATOR:
BARB LOWMAN
CEO, CUNA Strategic Services

PANELISTS:
SHELLYE CARPENTER
Director of Partner Relationships, Balance

SHIRLEY SENN
Chief Consulting Officer, CU Strategic Planning

SCOTT PRIOR
President/CEO, Connection Credit Union

Perhaps a person is food insecure. How will we know that, though, unless we are courageous enough to ask questions and really get to the heart of why they’re coming to see us? Last year, at Balance, we took about 56,000 calls from our credit union members across the country, and many of those who call us are struggling financially.
Shelley Carpenter

Advocate for true collaboration, where credit unions can pool resources for strategic planning, vendor searches, or even putting on conferences together.
Scott Prior

DEI is not just a passing trend but a critical component of the long-term sustainability of credit unions. “This isn’t just about race. This isn’t just about ethnicity,” she explained. “This is about disabilities. This is about LGBTQ. This is about prisoner re-entry. This is about domestic violence victims. We are people helping people, so let’s make sure that it’s not just the people we want to help. Let’s make sure that it’s everybody.”
Shirley Sen

IDEAS INTO ACTION

- How can your organization collaborate with other credit
- Is your management team willing to say “no” to new initiatives
- Do your board and leadership teams reflect the communities you serve?
- How well are you serving members with “desperate” needs?
- What does DEI look like at your credit union?

UNDERGROUND CHAT: LET'S HAVE SOME COURAGE

BARB LOWMAN

CEO, CUNA Strategic Services)

BRANDI STANKOVIC

Principal, Strategic Advisory



What scares me the most right now is the divisive nature of our environment, which could quite possibly become the kryptonite that defeats our superpower

of collaboration. We talked on a lot of our different panels about what differentiates us, which is not just willingness but that drive to collaborate. **Barb Lowman**

“It takes a lot of courage to say no because humans, especially humans in this industry, are wired to say yes. We’re wired to please. We’re wired to make everything better.”

- Barb Lowman

CEO, CUNA Strategic Services



THRILL THE WORLD: IT'S TIME TO DANCE!

BRANDI STANKOVIC

Principal, Strategic Advisory

“For everyone tuning in from around the globe, welcome to Mitchell, Stankovic and Associates’ UNDERGROUND. This community of thought leaders and visionaries challenges the status quo, works together, and reinvents cooperation. We’re taking those late-night conversations that spark real change and turning them into action. Because without action, it’s just talk”.

UNDERGROUND CHAT: COLLABORATION EVOLVED

GEORGE ESTRADA

Principal Strategic Advisor, AWS

FERNANDO ZANDONA

CEO, Mambo

BRANDI STANKOVIC

Principal, Strategic Advisory

In Canada, League Data is a cooperative. They have 40 credit unions that they support - they run the technology for these 40 credit unions. We started working with a leader there who was visionary enough and bold enough to embrace the challenge of changing the core. They moved from legacy core to Mambo, and today, they are reaping the benefits of a decision made three years ago. They have live credit unions running on a modern core, with modern technology. **Fernando Zandona**

The foundation of Amazon is all about providing as many options and choices as possible to our customers - first on the .com side and later on the AWS infrastructure side. That’s what we push - providing options. Whatever



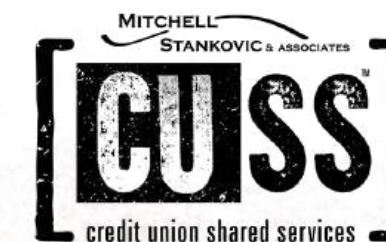
your existing course, how do we modernize you? It’s all about options. **George Estrada**

Many credit unions delay core upgrades or conversions because of the strain it places on their staff. However, leveraging trusted partners like AWS and Mambo can ease this burden, allowing credit unions to access the best technology without being limited by their resources, and a shared service model can be a game-changer for credit unions. **Bradi Stankovic**

“It would be amazing if when we all return to the UNDERGROUND one year from now, we could use this stage to share what we did. It would be great to hear people tell us their story of what they changed. What did they learn by changing? And if they failed, we can learn from that, right?”

- Fernando Zandona

CEO Mambo



PANEL DISCUSSION: CREDIT UNION SHARED SERVICES

PANEL MODERATOR:
CHAD RITCHIE

CIO, Ventura County Credit Union

PANELISTS:

LIZ WINNINGER

President/CEO, Xtend

RAHUL KUMAR

VP and GM, Talkdesk




STEVE BONE

President/CEO, Member Access Processing

Credit Union Shared Services, or CUSS™, is designed to give smaller credit unions a fighting chance, primarily through advanced technology. The concept launched in July 2024, was spearheaded by Mitchell, Stankovic & Associates with a coalition of credit unions, CUSOs, and partners. Stankovic describes CUSS™ as a game-changer that aims to “free credit unions from outdated technology, helping them to deliver exceptional member experiences on a larger scale.”



THE MISSION OF CUSS™ IS FOURFOLD:

-  **CREATE A NATIVE, CLOUD-BASED CORE SYSTEM**
-  **DEVELOP A SCALABLE SUITE OF SOLUTIONS FOR CREDIT UNIONS OF ALL SIZES**
-  **KEEP COSTS REASONABLE AND ACCESSIBLE**
-  **PROVIDE STRATEGIC ADVISORY SERVICES TO HELP CREDIT UNIONS EMBRACE THE PLATFORM AND THRIVE.**

Small credit unions are struggling to offer the same services as the larger ones, and it’s unfair. This initiative can level the playing field. This isn’t just an idea anymore—CUSS™ is happening. If you’re a smaller credit union, how do you compete with billion-dollar institutions? Shared services make that possible. **Chad Ritchie**

We believe success is about the ecosystem, not just the individual organization. Extend is a CUSO owned by 102 credit unions. **Liz Winner**

CUSS™ represents an opportunity to simplify and enhance the member experience. We want to give credit unions the platform they need to deliver the best experience, regardless of size. **Rahul Kumar**

We’ve seen how powerful CUSOs can be, and CUSS™ is another step in that direction. Smaller credit unions are critical to the survival of credit card processing companies, and shared services can help ensure their continued success. We want to be a force for good and help credit unions use technology to impact their members’ lives positively. **Steve Bone**

CUSS™: OUR FOUR AREAS ARE...

-  **FRACTIONAL LEADERSHIP**
-  **CENTRALIZED BACK OFFICE FUNCTIONS**
-  **MODERNIZED TECH STACK**
-  **EXECUTIVE RETIREMENT PLANS**

IDEAS INTO ACTION

- What impact can CUSS™ have on your credit union?
- What are the barriers to entry that you may encounter?
- What can you do to move forward and get more involved with CUSS™?

To learn more about CUSS™, download our free white paper at www.mitchellstankovic.com or scan the QR code.



PANEL DISCUSSION: LET'S CUSS™

PANEL MODERATOR: SUE SCHROEDER

*Strategic Consulting Officer, Your
Credit Union Partner*

PANELISTS: TYLER VALENTINE

President/CEO, StagePoint FCU

LINDA WHITE

*Executive Director, Credit Union
Women's Leadership Alliance*

For smaller credit unions, limited or obsolete core functionality makes it nearly impossible to implement new solutions. Defining "small" requires more than just looking at asset size. We need micro-segmentation, not a broad-based view. Predatory tech has to stop—because it costs more than money. It impacts staffing, service to low- and moderate-income communities, and the future of credit unions. To move forward, we have to change.

Sue Schroeder

“We represent \$89M in assets across the industry and serve many members. But paying exponentially higher costs for our core systems than large credit unions, which puts us at a disadvantage.”

- Tyler Valentine,
President/CEO, StagePoint FCU

The experience of merging with a \$30 million credit union, only to face a massive cost to break free from their existing tech contracts. It's costing more than \$1 million just to get out of their card and core contracts. This wasn't a partnership—it was captivity. This is exactly why we need a model like CUSS™. It's the prey saying, 'We're not going to get eaten anymore by these predatory partners.' **Tyler Valentine**

The barrier is resources and capacity. We must show these credit unions the return on investment for a shared service model like CUSS. Smaller credit unions simply don't have the time or staff to analyze it. The people who need this data don't know how to get it, and those who want it don't have the resources to act on it.

Linda White



“With the right technology, we can see the big picture and deliver real value to our members.”

- Linda White
Executive Director, CUWLA

To learn more about CUSS™, download our free white paper at www.mitchellstankovic.com or scan the QR code.



IDEAS
INTO
ACTION

- Can your credit union benefit from using CUSS™? Why or why not?
- What may be the entry barriers to using CUSS™ to help your credit union?

UNDERGROUND CHAT: MONEY 20/20 PREVIEW

TRACEY DAVIES

President, Money 20/20

SUSAN MITCHELL

CEO, Mitchell, Stankovic
and Associates

Money 2020 started in 2011 and was founded by software professionals in the payment industry. It was established to bring the entire financial ecosystem together—banks, credit unions, start-ups, and fintech companies—especially after the financial crisis. The event's first show took place in 2012, and despite a pause in 2020 due to the pandemic, it has grown exponentially. This week, there will be 10,000+ here in Vegas and 8,000+ in Europe. We've also expanded into Southeast Asia.

Tracey Davies

If you'd like to view these sessions, visit our YouTube channel at <https://www.youtube.com/@MitchellStankovic>.



I want to mention to everybody that when we started the relationship with Money 20/20, one of the discussions was the fact that many fintechs don't understand credit unions or our members. So this year, with our marketing agreement, we actually had your (Money20/20) team do a webinar for credit unions about why it's important to understand the bigger market. I really appreciate your response. **Susan Mitchell**

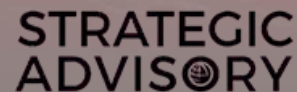
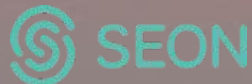
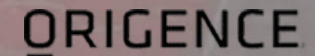
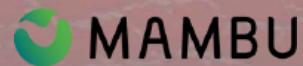
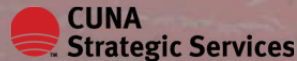
If we don't have credit unions there, we don't have the whole system. **Tracey Davies**

CREDIT UNION CEOS TAKE CENTER STAGE AT MONEY20/20



MITCHELL STANKOVIC & ASSOCIATES™

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[UNDERGROUND]