

MITCHELL
STANKOVIC
& ASSOCIATES™

[UNDERGROUND] COLLISION

WHAT MAKES
YOU WANT TO
CUSS?



INTRODUCTION

WELCOME TO THE UNDERGROUND!

THIS IS AN AMAZING GROUP OF SPEAKERS AND PEOPLE!

WE'RE EXCITED TO CUSS WITH YOU. THIS CONCEPT CAME TO BE BASED UPON US PUSHING FORWARD ON COLLABORATION. WE BELIEVE VERY STRONGLY IN THE IMPORTANCE OF PEOPLE WORKING TOGETHER.

HOST

SUSAN MITCHELL, CEO,
MITCHELL, STANKOVIC & ASSOCIATES

KEYNOTE

WHAT MAKES ME CUSS IS THE FACT THAT THE WORLD FEELS UPSIDE DOWN AND NOT KNOWING WHICH WAY IS UP.

BUT THEY'RE SIGNALS. THESE MOMENTS ARE SIGNALS, AND THEY'RE TELLING US THAT SOMETHING NEEDS TO CHANGE.

EMCEE

BRANDI STANKOVIC
PRINCIPAL, STRATEGIC ADVISORY

OUR FIRST UNDERGROUND WAS IN 2007, and my keynote was titled, "What Can We Learn from MySpace?" I know—so relevant, right? But it really was. It was a time of fast-paced, ever-evolving, ultra-customized content.

When I did my doctorate, I wrote my dissertation on social media strategies to advance organizational change. That was just 10 to 15 years ago—and already, every organization in my groundbreaking research no longer exists. Think about that. The world has shifted so quickly. You blink, and everything changes.

So if you're here today running a tech company just hoping to network and make some money—get out. We're not here for the same reasons. But if you're here to help change the world and make a real difference in people's lives, then let's figure out how to do both. Let's make money—and let's reinvest that money in the human beings we're all here to serve in this industry.

INDUSTRY GOOD AND NOT SO GOOD

BEVERLY ANDERSON: We support the needs of a small credit union in Seattle by sharing our talent, providing funding, offering space, and even sharing members. They serve the underbanked—so when we meet someone in need of that kind of support, we send them their way. And when their members are ready for more, they send them to us. That's the kind of real, mutual support we all need.



BEVERLY ANDERSON
PRESIDENT & CEO,
BECU

SHRUTI MIYASHIRO: Just about a week ago, American Banker said this is the riskiest time for credit unions in my career—which goes back to the last century. Think about that. We're facing an existential crisis: on one hand, massive consolidation, and on the other, a critical need to keep purpose at the core of who we are and why we choose to work in credit unions. Add to that the consolidation of agencies, which is also affecting how we serve our members.



SHRUTI MIYASHIRO
PRESIDENT & CEO,
DIGITAL FCU



BILL CHENEY
PRESIDENT & CEO,
SCHOOLSFIRST FCU

BILL CHENEY: This shit is real, and I don't cuss in public. I don't, but I just did. It's real, and it's happening quickly. Credit unions, we have to stay true to what our values are. Your values might be different than my values, but as credit unions, it's all about people, helping people.



TANSLEY STERNS
PRESIDENT & CEO, COMMUNITY
FINANCIAL CU

TANSLEY STEARNS: If we want to stay relevant—if we want real people to join our credit unions and not just open an account with \$5, but truly engage—then they need to see themselves reflected in our organizations. It starts with a sense of belonging. From there, they can begin to understand that we offer products and services that can genuinely improve their lives. No matter your political beliefs, one thing has been made very clear over the past several months: most Americans are feeling serious financial strain and stress. Credit unions should be the answer to that. But we can't be the solution if people don't know we exist—or don't understand why we matter in their everyday lives.

YOU DON'T KNOW UNTIL YOU KNOW

JAMES GUKESIEN: We don't know what we don't know. 20 years ago, we were focused on branch hours. 10 years ago, we were figuring out how to leverage communication channels—our contact centers, email, and more—to engage members as close to 24/7 as possible.

Today, we're facing a new challenge: effectively communicating with the next generation of borrowers and savers. They're reaching out to us at a pace—and through channels—we're not used to listening to.



MIKE BEALL
CHIEF EXPERIENCE OFFICER,
CU STRATEGIC PLANNING

PABLO DE FILIPPI: I have always said that it's expensive to be poor! Poor people pay more for everything. Think about it. Here we are with this existential crisis, ignoring a huge population out there that we should be serving. We can do this and we should be doing this.



MARIA MARTINEZ
PRESIDENT & CEO,
ORDER FCU

time to act as a partner to this group and share resources for these folks, whether they are an undocumented, non-documented, or mixed status household. Be their partner in the community. This could also be impacting your employees so provide awareness of basic things like potential joint ownership on accounts, looking at powers of attorney, and what that could mean. Refer folks to organizations where they can get additional information and prepare your employees to also provide that information.

MARIA MARTINEZ: The advice I would give each of you is that when you're working on your budget and your business plan, don't concentrate on how much money you want to make. Instead, concentrate on the services and programs you provide because that's what makes credit unions so unique. You can then start looking for programs that are going to benefit your community.



JAMES GUKESIEN
DIRECTOR LEAGUES & ADVOCACY,
TRELLE



PABLO DE FILIPPI
EXECUTIVE VICE PRESIDENT
INCLUSIV



MIRIAM DE DIOS WOODWARD
PRESIDENT & CEO
DE DIOS CONSULTING

JUST BE DAMN PREPARED

DWAYNE NAYLOR: I've always kept in my mind that the Chinese symbol that means "crisis" also means "opportunity." So rather than being a victim, I think our industry needs to come together, control our message, and be the light in the storm.



DWAYNE NAYLOR
PRESIDENT & CEO,
LOCAL GOVERNMENT
FCU & CIVIC FCU



LEIGH BRADY
PRESIDENT & CEO,
STATE EMPLOYEES' CU

LEIGH BRADY: We helped a local government federal credit union in March 1983. They have used our branches ever since that time. So essentially, we are the brick and mortar and the boots on the ground for them. We've help them grow and have loved their embers for over 40 years. Now they are growing up and their board decided to leave parents' basement. They have 400,000 members and are \$4 billion in assets. They are on their own now.

LET'S CUSS TOGETHER!

GOING, GOING, GONE

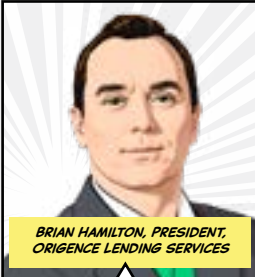
STEVE BONE: About 73% of credit unions in the U.S. have less than \$250 million in assets. I work for a CUSO made up of 47 team members and we're hearing more and more that some vendors won't even consider working with credit unions under \$250 million in assets. In some ways, that's an advantage for us. Backed by our six credit union owners, we operate with a transparent, not-for-profit model. Every day, we show up with a mission to democratize technology, people, and processes for small credit unions.



STEVE BONE, PRESIDENT & CEO,
MEMBER ACCESS PROCESSING



LECIA ROUNDTREE, SVP CHIEF
PEOPLE OFFICER, STANFORD FCU



BRIAN HAMILTON, PRESIDENT,
ORIGENCE LENDING SERVICES



WILL COFFEY, CHIEF RISK &
DATA OFFICER, AKUVO

LECIA ROUNDTREE: I was talking to a colleague of mine who works with CULA, and we were discussing CUSOs—specifically, what happens to them if organizations consolidate or merge. I think there's an opportunity for CUSOs to become even stronger in those scenarios, because larger organizations often have an even greater need for their services.

BRIAN HAMILTON: Gone are the days of trying to be a primary financial institution. It's no longer relevant. The average consumer has seven different financial applications on their phone, so transactional communication is the key. Are we communicating with our members in a way and in a time and in a place by which they want to transact?

WILL COFFEY: For me, I would lean into artificial intelligence. Now if I were you, I would say, "Hey, Will, that sounds like a great idea, but what does that mean? How do I do that?" I think over 70% that are working with artificial intelligence right now - different companies, banks, credit unions - it's for operational efficiency. So start there. We all need that.

NEW RULES, THE TRUTH IS IN THE DATA

NIKHIL LELE: We've seen it in the data for years—your members expect these experiences. They'd prefer to get them from you, but if they can't, they're turning to other sources, including large financial institutions that are now delivering nearly flawless digital experiences in everyday interactions. You're operating in an environment that demands near perfection in the digital space. The good news? The tools and capabilities exist for you to leapfrog ahead of your larger brethren—and that's what excites us.

NIKHIL LELE,
BANKING
& CAPITAL
MARKETS
LEADER, EY



SAMANTHA
PAXSON,
FOUNDER,
POWER & LIGHT
COLLABORATIVE



SAMANTHA PAXSON: What I love about the UNDERGROUND is that we talk about the real things—the things that can feel a little uncomfortable to say out loud. I've had a lot of credit union leaders come to me and say, "Sam, I've got 60,000 members, but only about 30,000 are actually active." If we're being honest, are we truly winning in the daily interactions? Or are we just running our credit union through a spreadsheet?"

I do a lot of research on credit unions. and when I visit your websites, you know what's usually on the home page? Your rates. I see it all the time. That's the number one value proposition we're putting out there—the rate. But what that really does is train your members to price shop.

So we have to ask ourselves: Can we actually win over rate chasers? Is that really our value proposition as organizations built on the idea of people helping people? And how often is that member even consuming that kind of service?

STOP
TALKING

AND
START
DOING!

WHO HAS MY SSN?

BRANDI STANKOVIC: Consumers have become almost numb to data breaches and the constant stream of emails announcing another hack—even as open finance regulations move toward final passage. In theory, consumers can choose their own path when it comes to their data. But the truth is, they don't know what they don't know. So with potential pitfalls ahead for members, how are credit unions supposed to prepare?

SHAZIA MANUS: I'm a credit union girl, and I still remember walking into the room 27 years ago for my first meeting as a credit union CEO. The room was filled with white men who were mostly bald or gray-haired. So it's truly a joy to see so much diversity today. Today, the focus is not only on understanding where the data is, but also on strengthening data governance and AI governance. That means ensuring proper data access, usage, rights, privacy, and consent. Why? Because credit union members don't separate privacy from personalization—they expect both. It's an "and" proposition. That's why data integrity and data ethics must be nonnegotiable.

RAHUL KUMAR: We all know fraudsters are the smartest people in the room. They're working around the clock to break down your processes and systems, and gain access to your members' data. Over the last 12 to 18 months, we've spoken with every credit union we work with, and they're all facing the same issue—it's truly an industry-wide problem. And it's not just credit unions; it's banks as well. So how should you approach this? You need to focus on three key areas: your data, your processes, and the technology available to you. It's the combination of these three that can help you.

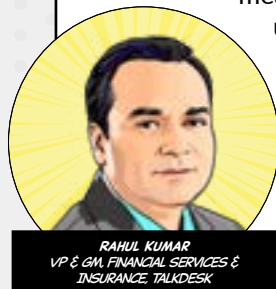
LISA ARTHUR: Let's talk about security. For many credit union executives, the concept of open banking has been a cuss word. I've interviewed CEOs from the largest to the smallest institutions, and the concerns are consistent: open banking increases risk, raises privacy concerns, and adds costs. But I want to challenge that mindset. Open banking, at its core, is about empowering members. It's about building stronger, more secure, data-driven relationships between members and their credit union.

GEORGE ESTRADA: It's not a question of if you've been hacked—it's that you already have. Most Americans don't even care anymore who has their Social Security number. They've been so desensitized, they just assume it's already out there. What we need to think about is: how do we evolve and keep reinforcing the security of our systems? Take TSA, for example. Most travelers no longer show a boarding pass—they look into a camera. Biometric authentication is already here. It's happening. So we need to focus on how to secure these advancements, not resist them.

ANSHUL VERMA: I'll pick the cuss word Lisa used - open banking. It's often something that causes anxiety. It means that data is going to be shared from one platform to another. How with the data be used? And there are many other questions around it. But I'd like to take a more positive position in that open banking can be an opportunity for financial institutions, like credit unions, to form meaningful partnerships with FinTechs—partnerships that can ultimately benefit members through better services and more innovation.



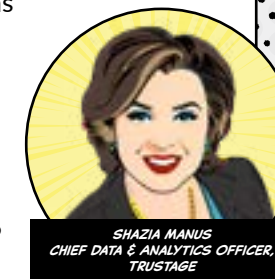
BRANDI STANKOVIC
PRINCIPAL, STRATEGIC ADVISORY



RAHUL KUMAR
VP & GM, FINANCIAL SERVICES &
INSURANCE, TALKDESK



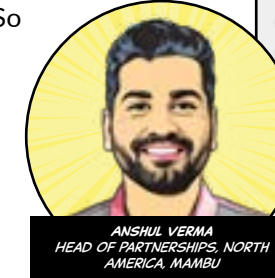
GEORGE ESTRADA
PRINCIPAL STRATEGIC ADVISOR,
AWS



SHAZIA MANUS
CHIEF DATA & ANALYTICS OFFICER,
TRUSTAGE



LISA ARTHUR
HEAD OF PARTNERSHIPS, NORTH
AMERICA, MAMBU



ANSHUL VERMA
HEAD OF PARTNERSHIPS, NORTH
AMERICA, MAMBU

BULLOCKS, NONSENSE AND RUBBISH

TYLER VALENTINE: When we talk about collaboration, one thing I really want to emphasize is the value of leaning into a shared services model. We need to find ways to work together to get the pricing we all need—especially if we want to ensure the long-term sustainability of small credit unions.

Bring us into your negotiations—whether it's for core systems or card contracts. My cost per member is exponentially higher than yours, making my baseline operating costs much harder to manage. A big part of that comes from so-called "system partners" whose pricing structures can be, frankly, predatory. That's why I strongly encourage exploring collaborative options through a shared service model.

JEN OLIVER: Half of Americans are on the brink of poverty. We've treated that word—poverty—like it's something we shouldn't say. But why not change the narrative? Why not face it head-on and say, we're here to change poverty. This is how we stay truly relevant as credit unions. We're here to help the little guy, right? And the "little guy" doesn't always look like we expect. They could be making six figures—or even millions—and still living paycheck to paycheck. We have a real opportunity to change the narrative and do something radical. So, what's that going to be?

ERIN ALLEN: When I think about our industry, it really comes down to this: we do a lot of talking, but not enough doing. I got into this industry almost 30 years ago, and back then, we were talking about our aging demographic, the cost of technology, and banks. And here we are—still talking about the same things. What we didn't see coming was the other competition: digital banks. They've stepped in and are taking our members. What I'd say to you now is this—the new four-letter word should be: SoFi.

TYLER VALENTINE

PRESIDENT & CEO,
STAGEPOINT FCU



JENNIFER OLIVER

PRESIDENT & CEO,
RIZE CU



VINCE PASSIONE

FOUNDER &
CEO, LENDKEY
TECHNOLOGIES



ERIN ALLEN

VP INSURANCE
MARKETING &
DISTRIBUTION, FRANKLIN
MADISON



DAN DAGGETT

CHIEF STRATEGY
OFFICER, CREDIT
UNIONS FIRST



DAN DAGGETT: We all need to remember that our CUSO exists to serve the credit union member. Sometimes we lose sight of that with the programs we have in place. One example is the automobile force-placed collateral protection insurance programs that many credit unions use.

VINCE PASSIONE: To me, a FinTech is a company that uses technology to try and do what you do—and actually compete with you. On the other hand, a partner or vendor is someone who provides you with capabilities so you can do what you already do, only better. Earlier, participants mentioned that credit unions need to relearn how to make loans organically. Over the past five years, I've seen more and more credit unions buying FinTech loans and putting them on their balance sheets. Honestly, I don't really understand why that's happening.

LET'S
CUSS!

I AM THE FUTURE



JAMIE STRAYER
CREATOR & EXECUTIVE PRODUCER,
OPPORTUNITY KNOCKS

JAMIE STRAYER: Leagues representing 12 states—along with Valera, Callahan Associates, CU Strategic Planning, Mike Bell, and Stacy Augustine—are launching the Credit Unions Create Opportunities campaign. As a public television producer, I can't lobby, but you can use our content from Seasons 1 & 2 of "Opportunity Knocks," which was just named the "Best Feel-Good Show of the Year." We beat Shark Tank, The Bachelor, The Voice. If you haven't seen it yet, maybe it's because you don't watch reality television. But guess who does? America.

PATRICK MCELHENIE: Small credit unions may have been considered a "cuss word." Why? Because in our sales pipeline calls, we often focus on how to maximize revenue for our organizations, and we might assume small credit unions don't do that. I think that's a misconception. I took a new role with an organization where I feel I can really influence change. We can help both small and large credit unions, but if your focus is only on the larger ones, that's a missed opportunity. Small credit unions play a vital role. Don't view them as a burden—we need them to survive because they're serving the underserved and making a real impact

LOIS KITSCH: I believe in a future where youth have the environment they need to breathe and grow, where their children can thrive. Because of this belief, ACDF (the African Cooperative Development Foundation) will plant a million trees in 2026. I believe in health for youth, especially in Africa, where many children lack access to health clinics and the care they need to grow and flourish. I believe in education and that every child has the right to go to school. Sadly, many young girls in Africa cannot attend school regularly because of their menstrual cycles. I believe we, as a community, must say no to this by providing access to sanitary products for girls across the continent. I believe every child has the right to have peace and be included.



LOIS KITSCH
CO-FOUNDER,
CU DIFFERENCE



PATRICK MCELHENIE
CHIEF GROWTH OFFICER,
SCIENAPTIC



GEORGE OMBADO
EXECUTIVE DIRECTOR,
ACCOSCA

GEORGE OMBADO: The median age in America is 37; in Africa, it's 18. The youth need to feel engaged. We often feel disengaged, judged, and we're not given opportunities. When there are issues around governance, we're often seen as irresponsible. With ACCOSCA, we're trying to break the traditional leadership model. As youth, we want to be more transformational. We're partnering with others, including the African American Credit Union Coalition, to break the barriers that affect us across the continent.

STEVEN STAPP: I want you to think about what we just heard from some of our neighbors. We all share the same last name—credit unions. It may be spelled differently or in a different language, but we all share a common bond. I ask you to consider: Who's your neighbor? 4972 miles from here, a war is going on in Ukraine. It may not feel like it's our immediate concern, but they are our neighbors. Politics aside, in the last few days, we've seen events unfold that hit close to home. We have a duty and an obligation. Women and children are suffering through this war, even in the time it took me to give this introduction.



STEVEN STAPP
PRESIDENT & CEO, UNITUS
COMMUNITY CU



MIKE REUTER
PRESIDENT, WORLDWIDE FOUNDATION
FOR CREDIT UNIONS

MIKE REUTER: We are all members of the global credit union community—89,000 credit unions with over 420 million members worldwide. We're all doing good in our respective communities, countries, and regions within this great global network. As for cussing—since I haven't had the chance yet today—I'm pissed. Our government just terminated over 90% of the USAID funding for the entire NGO community, not just the World Council. So, what are we going to do about it? It's an opportunity to rally the movement.

RENEE SATTIEWHITE: I am the possibility of people serving other people passionately. I'm going to say that again. I am the possibility of people serving other people passionately. All of us need to be that so say it with me. I am the possibility of serving people passionately.



RENEE SATTIEWHITE
PRESIDENT & CEO,
AACUC

ARE YOU READY?

WE'VE TALKED ABOUT ALL KINDS OF THINGS THAT ARE HAPPENING, AND THERE'S A TREMENDOUS AMOUNT TO DO, AS THE INDUSTRY IS SHIFTING FROM MANY SIDES!

I'D LIKE TO HEAR YOUR PERSPECTIVE ON KEY ISSUES AND OPPORTUNITIES FOR CREDIT UNIONS IN TODAY'S ENVIRONMENT.



SUSAN MITCHELL, CEO,
MITCHELL, STANKOVIC & ASSOCIATES

THAT WAS SUCH A CRITICAL POINT.

This isn't just about our CEOs. This is about our boards and the complexity of what lies ahead, and so that's going to be key. So our last question here is: What do you want everybody to do? as we wrap up, is, what do you want everybody to do? A hashtag, GGSD. Go Get Shit Done.

MARK MEYER WALKED IN... I SAID, "HEY, HOW'S IT GOING?"

MARK SAID, "I FEEL LIKE I'M IN A DRYER TUMBLING AROUND."



BRETT MARTINEZ
PRESIDENT & CEO, REDWOOD CU

AND I STOPPED FOR A SECOND. I'M LIKE, OH, THAT'S WHAT I'M FEELING.

I think a lot of us can relate to that. No new news here—we're still fighting taxation. But it's not just about taxation; it's about the potential elimination of the credit union movement. If we're taxed, we'll end up with around 9,000 or 9,500 banks. Some of you might think that taxation doesn't mean the end of credit unions, but I believe it does. People often ask how we make decisions so quickly at my credit union. The truth is, I already know the answer. Even in the worst-case scenarios, we're going to survive. But we also have to plan. We've been preparing for \$10 billion in assets for a long time, and we've been planning for taxation since 2006. Our board goes through all 25 of those scenarios every single year.

WINDUP... GET SHIT DONE...IDEAS INTO ACTION:



- > TALK ABOUT REAL PROBLEMS
- > CHALLENGE EACH OTHER AND THE STATUS QUO
- > TURN YOUR "CUSSING" INTO ACTION
- > EVERY CU SUPPORT ANOTHER CU (SMALL CU AS AN EXAMPLE)
- > TELL OUR CU STORY
- > BE A COMMUNITY LEADER
- > PREPARE STAFF TO MAKE LOANS
- > GET INVOLVED IN OTHER CU GROUPS (WOMEN'S LEADERSHIP, CULA, ETC)
- > LOOK FOR OPERATIONAL EFFICIENCIES
- > KNOW YOUR REGULATORS
- > PUT DATA & AI TO WORK FOR YOU
- > LISTEN TO EMPLOYEES
- > WORK WITH IT PARTNERS
- > CONTROL & OWN YOUR OWN DATA
- > HURRY SLOWLY
- > EXPLORE NEW REVENUE STREAMS
- > COLLABORATE & INNOVATE TOGETHER
- > WIN THE PRIMARY FINANCIAL INTERACTION
- > SUPPORT CREDIT UNIONS GLOBALLY
- > PREPARE MANAGEMENT, BOARD AND VOLUNTEERS FOR CHANGES
- > SUPPORT CUS AT MONEY 20/20 IN OCTOBER 2025

UNDERGROUND CHAMPIONS



BUEL COLLINS,
MEDIA CONSULTANT,
MITCHELL STANKOVIC
& ASSOCIATES



LATONYA AMERSON,
CLO, GPO FCU



PATSY VAN
CUWERKER,
CONSULTANT,
MITCHELL STANKOVIC
& ASSOCIATES

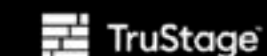
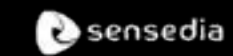


RYAN STANKOVIC,
QUALITY DIRECTOR,
MITCHELL STANKOVIC
& ASSOCIATES

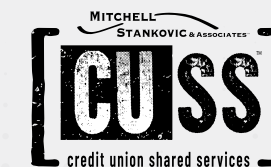


ZACH CHRISTENSEN,
DIRECTOR, DIGITAL
MARKETING &
COMMUNICATION
MITCHELL STANKOVIC
& ASSOCIATES

PARTNERS



WE STAND WITH



JOIN US AT OUR NEXT UNDERGROUND COLLISION! VISIT MITCHELLSTANKOVIC.COM/EVENTS

WHAT MAKES YOU WANT TO CUSS?

