

Credit Union Times

Trusted News for Credit Union Leaders

A  PUBLICATION

JULY 25, 2012 | CUTIMES.COM

Let's Help 50,000 Families

As the presidential campaign intensifies, I am struck by the common sense opportunity for all of us in the credit union world to come together and start to turn this country around. There is a practical way that we, as mission-driven people, can assert leadership and re-infuse energy into our communities.

My suggestion is that we join together and create a new internship model in this country for collaboration, which is the core of our beliefs. By doing so, we will educate a new generation of consumers on the benefits of credit union membership and remove some of the incredible despair of unemployment where young educated people can't get jobs.

Recently, a friend called me to seek help in finding employment or an opportunity for her son. He graduated from a good college and cannot find work. My sense is that all of you receive similar calls or are concerned about your own children or grandchildren.

In thinking hard about the problem of graduates, I connected the dots of an earlier conversation and spoke to my friend about credit unions.

Prior to that conversation, she had little understanding of the products and services that were offered throughout the industry, even though she is a sophisticated business woman. Of course, her son had zero understanding of the important role we play in their community as well as the products and services that could eventually be relevant

to them.

So here is the thinking. Instead of continuing to be frustrated by economic reports that reflect many uncontrollable variables, why not consider a pro-active approach that will do something great for the country? Do something great for credit unions and do something great for the people we serve.



Stuart R. Levine is chairman/CEO of Stuart Levine & Associates

CONTACT
516-465-0800 or
stuartlevine.com

The challenge is to affect the lives of 50,000 families in this nation by providing learning opportunities, strengthening of people's dignity that has been battered and providing real hope that a future exists.

Depending upon the size of your credit union, make a commitment to create new intern positions within your organization that will give the new generation a sense of belonging and pride as well as provide them with a reason to stop playing video games and get up out of bed in the morning.

Concurrently, this program, when executed properly, will introduce credit unions to a new generation and educate them on the great mission-driven work we do. This group, as a whole, struggles more than their parents and has significant financial problems. We can be here to help pull them out of the hole they are in and get them through, while educating them on the value of credit unions for their future needs.

In a society where people are defined by their professional responsibility, unemployment has stark implications for the future. It's easy to un-

derstand how young people can lose their belief in technology projects that will require innovation. As an example, we know that many of our colleagues in the credit union world are struggling to gain a deeper understanding of social media.

Visualize creating internship programs where we can attract people of different demographics who bring different points of view to marketing and member product needs. This new class of internships would be populated by people who will appreciate a new sense of belonging to an institution in their community.

They will also educate a whole new generation when they are ready to buy a car or a house with the understanding that credit unions are the best solution based on rates and value for them as consumers.

Student loans for Gen Y have increased significantly. Since 2005, these loans can no longer be discharged like other debt in bankruptcy, leaving young people with the equivalent of a home mortgage upon college graduation.

This is a real barrier to the recovery of the housing market, which needs first-time buyers. First-time buyers free up capital that allows existing homeowners to move up the chain. The process is clogged. We can help to create movement by employing this generation and helping them to jump-start their careers.

In the coming weeks, I will try to organize a small group of leaders who share in this belief of a common sense approach and an innovative response to a terrible economic climate for this new generation.

The 50,000 challenge asserts the notion that this is a great country. ■