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Contact: Jan Jenkins, Publicom
517.487.3700; cell 517.898.2858
janj@publicom.com

LAFCU-Perry partnership wins state association’s Innovation Award

*Credit union’s involvement with Perry Public Schools lays foundation
for state-of-the-art technology to serve community*

LANSING, Mich. — The partnership between LAFCU and the Perry community was awarded the Innovation Award from Michigan Credit Union League (MCUL) at the trade association’s annual convention, June 6-9, in Traverse City.



LAFCU management, board and committee members at Michigan Credit Union League’s 2018 Annual Convention share in the excitement of receiving MCUL’s Innovation Award from Dave Adams, MCUL CEO, far left.

LAFCU’s partnership with Perry

first began through its school district, then by locating an interactive teller machine (ITM) in a local grocery to fill a need for financial services. MCUL judges noted that LAFCU “understands the needs of its community and works outside the box to find great ways to help see those needs are met.”



This state-of-the-art LAFCU interactive teller machine provides a personal way for members to connect with a teller located offsite. It established a mini-branch in a Perry grocery store that can provide needed financial services.

LAFCU CEO Patrick Spyke said, “We share this award with our amazing partners in the Perry community. They have welcomed us and provided an openness that allows us to make a difference. We didn’t set out to be innovative, per se. We just wanted to do the right thing.”

Installing an ITM at Carl’s Super Market in 2017

established a mini-branch for the Perry community. In addition to providing services traditionally offered by an ATM, an ITM also offers a direct link – via audio/video communication – to a teller located offsite.

Scott Joseph, owner of Carl's Super Market, said, "This is truly technology that is helping people connect with a financial institution in a personal way — it's not just one-way communication with a machine. The LAFCU ITM has become a 'destination.' We see people coming into our store expressly to use it, which is great for us in this competitive market. It's a great service to our community."

Through the Perry Public Schools, LAFCU focuses on helping offer real-world financial education opportunities to students and on sponsoring programs that create a more enriching educational environment.

"Perry Public Schools has worked closely with LAFCU in developing a partnership that has grown due to LAFCU's innovative thinking and community involvement," said Mike Foster, Perry Public Schools superintendent. "The partnership has benefited students in all grades, helping advance their financial education."

LAFCU offers financial education programming, in-school branches operated with assistance from students, a Financial Reality Fair for sophomores, and sponsorship of a high school student-run coffee shop.

LAFCU also helped Perry High School establish an activities conference and a scholar athlete recognition event for a group of seven high schools, and remains the group's sole sponsor. In 2017, the credit union was the first to donate to the Perry High School band's \$80,000 fundraising campaign for new uniforms.

The MCUL Innovation Award annually recognizes three credit unions, based on asset size, for innovative thinking, action and community involvement. LAFCU received the award for credit unions with assets equal to or more than \$400 million.

Michigan Credit Union League represents the state's credit unions and works to build awareness of these locally owned, cooperative institutions and their mission to support members, communities and local businesses.

About LAFCU (*pronounced Laugh-Q; it is not an acronym*)

Chartered in 1936, LAFCU is a not-for-profit financial cooperative open for membership to anyone who lives, works, worships or attends school in Michigan and to businesses and other entities located in Michigan. The credit union serves nearly 63,000 members and holds approximately \$670 million in assets. LAFCU offers a comprehensive range of financial



LAFCU organized a two-hour Financial Reality Fair for Perry High School sophomores in 2017. Each student created a budget that simulated one month of independent adult living and resulted in a dose of financial reality for many.

products and services as well as an expanding complement of financial technology solutions. Members enjoy benefits such as low fees, low interest rates on loans, high yields on savings, discounts, knowledgeable employees and nationwide access to fee-free ATMs and ITMs. A recipient of the national Dora Maxwell Social Responsibility Community Service Award for credit unions, LAFCU enriches the communities it serves by supporting many organizations and causes. To learn more about LAFCU, call 800.748.0228 or visit www.lafcu.com.

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