

Making Waves

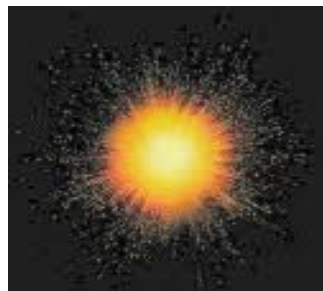
"REACHING TOWARD THE FUTURE"

A Blast from the Credit Union's Past!

July 2010

Issue 17

Editor: Amber Ware



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When asked about the credit union and its movement today, it is not hard to find information on it. All you have to do is place "credit unions" in Google and over 6 million results will pop up.

Although there is a lot of information about credit unions in the present times, lets take a closer look at the start of credit unions, and where the philosophy of "People Helping People Help Themselves" originated from.

The first credit union was formed by a group of English weavers in 1714 so that they could buy the materials they needed in bulk. They formed a group called the Rockdale Society of Equitable Pioneers. Members of this group brought shares in order to get capital of the cooperative. The money they invested was then used to buy the goods they needed at a lower price.

In Germany, the first credit union was formed by Friedrich Raiffeisen in order to help farmers who were constantly being taken advantage of by the local loan sharks. It was not

until 1909 that the first credit union, St. Mary's Bank, opened in the United States.

Since credit unions were all about the people, it did not take long for them to become popular. In the course of a few years more and more credit unions started to form and attract new members. Credit unions were such a hit that by 1960, credit union membership grew to over 6 million people at over 10,000 credit unions.

As a result of this boom of credit unions, a numerous amount of laws and bureaus were formed in order to protect credit unions and their members including: the 1934 Federal Credit Union Act and the 1998 Credit Union Membership Act.

Today, credit unions remain number one in the areas of customer satisfaction, community service, and educating their members about financial literacy. Unlike many financial institutions they take pride in seeing their members become financially stable, which is why they help the members help themselves in anyway they can.

HOW CREDIT UNIONS DIFFER FROM OTHER FINANCIAL INSTITUTIONS

CREDIT UNIONS

NOT FOR PROFIT CO-OPS

OWNED BY MEMBERS

OPERATED BY MOSTLY VOLUNTEER BOARDS

MEMBER ORIENTED

DIVIDENDS PAID TO MEMBERS

PRIMARILY PERSONAL PRODUCTS/SERVICES

OTHER FINANCIAL INSTITUTIONS

OWNED BY OUTSIDE SHAREHOLDERS

OWNED BY OUTSIDE SHAREHOLDERS

CONTROLLED BY PAID BOARDS

PROFIT ORIENTED

DIVIDENDS PAID TO STOCKHOLDERS

PERSONAL AND COMMERCIAL ACCOUNTS

For more information on the history of credit unions please visit:
www.creditunion.coop/history
www.mddccua.org
<http://www.abbabudgethotel.com/>

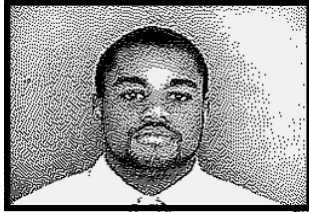
Information for this article was possible thanks to Andre Lucas, Director of Compliance, and the MDDCCUA

Interns Corner

July 2010
Issue 17

Throughout the course of the internship experience, you always hear so much about the wonderful AACUC interns, but you never get a chance to meet them. Here at Interns Corner, you will get to meet a few of the interns and find out a little bit about their experiences in the program (Not all the interns are included here).

Charles E. Sprinkle III



Hello,

I currently attend Howard University Class of 2011. I am pursuing a major in Advertising.

Interning in the Equity Lending Branch at Navy Federal, I learned the basics of the Loan process from initial call to closing, and all the documentation needed, as well as the meanings to important terms to the field.

I plan to continue my education by going to law school and earning my Juris Doctorate. One interesting fact about me is I have a true passion for sports.

Amber Ware
Age: 22



Hi everyone!

I am a senior at Towson University. I plan on graduating in December 2010 with a degree in Communications and a minor in Electronic Media and Film. This is my second year being apart of the AACUC program, and I must say that I love it!

Not only have I had the opportunity to learn new and interesting things in the Marketing Department at MECU of Baltimore, but I had the honor of winning the Pete Crear Scholarship Award last year and going to the annual conference in Las Vegas, Nevada.

When I graduate, I plan to get a job as a media buyer at an ad agency, or a job at a local television studio as a newscaster. If those two do not work out, I really have a interest in the federal government so I may look for positions at the IRS.

One interesting fact about me is that last November I gave birth to a beautiful baby girl whom I love more than anything in this world! Her name is Kayla Marie Clemons.

Jenna C. Armstrong
Age: 22



Hello,

I attend Newberry College, Newberry, SC where I am majoring in Business Administration with a minor in Psychology. I will graduate December 2010.

Being a part of the African American Credit Union Coalition has prepared me for my future. It has helped me learn a lot about the Credit Union Industry and everything that is involved in it. I have learned how to work in a professional atmosphere and how to dress accordingly for the job.

After graduation I plan to continue my career in the credit union industry because I like the idea of helping members achieve their financial goals. My dream and goal is to become a President/CEO.

One interesting fact about myself is that I am a go getter and I solve challenging problems with a smile and not a frown.

Karen Patterson

No Picture Available

Atlanta Technical College
Major: Marketing Management
Graduation: December 2010

Hello,

My experience in the program has been a very great professional experience. I have rubbed shoulders with executives of the CUA and have received great support while in training and also in my personal life.

My car was stolen recently and one of the managers of CUA, Elaine Andrews, took me to a reputable car dealership to apply for a loan for a car. I have great hopes of getting another car. I am having a great experience. Thank you for the opportunity.

My plans after college is to possibly work for the CUA and start a small business of health and beauty products.

One thing interesting thing I would like to share with others, is my background as a Female Firefighter for the City of Atlanta and background as an Emergency Medical Technician. It was an exiting position that has molded who I am today.

Andrew Vassell
23 years old



Hello,

I am a Finance major at Georgia State University in Atlanta, GA. I will be graduating in May 2011.

I have had the pleasure of doing my internship at the Credit Union of Atlanta. Throughout my experience, I have learned about the Credit Union movement and how credit unions differ from the other financial intuitions. My position during the internship has been a teller because the teller line is the “foundation” of the credit union. I’ve been told that once I learn everything there is to know about being a teller, the transition to another department will be a lot smoother.

I have also had the opportunity to tour the Federal Reserve located in downtown Atlanta. Learning about the flow of money and the role that the Federal Reserve has in cash and credit transactions was a good learning experience for me. I am grateful for the AACUC and the Credit Union of Atlanta for giving me the opportunity to be an intern this summer.

This program helped me to realize the true passion that I have for finance. Upon graduation I plan to obtain my Real Estate license, as I am now preparing myself for the exam, and also plan to obtain an entry level position in a financial institution; preferably a credit union. I eventually would like to become an Auditor or a Fraud Examiner. I know that if I stay focused and continue to network that I can obtain my goal.

One thing that I enjoy doing outside of school and work is volunteering my time. I am an active member of Phi Beta Sigma Fraternity and I am also the President of the Young Adult Ministry at Suwanee Parish United Methodist Church.

Shailesh Shrestha



Hello,

I am currently a senior attending Morgan State University. I will be graduating in Spring of 2011 with a degree in Electric Engineering.

During my experience as an intern at MECU of Baltimore, I got the opportunity to do a lot of things. I was able to become familiar with MIS structure and its working environment, learn about business as well as its success and failures from the CEO and Financial Literacy Conference calls, and learn about professionalism and work ethics. I also participated in two outreach programs: Port Discovery and

Sandown Habitat for Humanity.

Upon graduation, I plan to apply for professional work in the IT field, prepare for GMAT, and join an MBA program for my masters from either University of Baltimore or Towson.

One interesting fact about me is that I am a good soccer player.

Ciara M. Blake

No Picture Available

Hello,

I’m Ciara M. Blake, a rising senior at Towson University (2011). This is my second year with the AACUC internship and my learning experience has yet to end. Since my position is in the Accounting and Treasury Departments, I have been able to see the bigger picture behind the credit union business.

Now, being in the Operations/Bank Recon Department, I can tie in some familiar things as well as be introduced to new daily procedures such as Travelers and tracking ATM activity.

Also, I have taken part in a few Outreach programs that have definitely changed my lazy perspective of community service. Upon graduation, I plan to have established and excellent credit, a place and car to call my own, a better relationship with family and my boyfriend, and of course, a well paying career to stand alongside my long worked-for Accounting degree and C.P.A. license.

An interesting thing about myself is that my personality is opposite of what my business professional career may be. Some say I should be pursuing the arts (singing, dancing, and acting) or do something more adventurous. I say, I would rather leave all of that for vacation or for when I get off my stressful job.

Interns Corner

Joshua Morgan-Green
Age: 20



Hello,

My name is Joshua Morgan-Green and I am currently an Intern at MECU in Baltimore, MD. I am a twenty-year-old student intern who attends Southern New Hampshire University. I major in Information Technology and minor in Accounting.

At MECU I have experienced how to be business professional and different techniques to becoming successful in the workplace. I have also learned a lot more about accounting. The experience will be of great value in the near future when applying for a full time career.

When I graduate I plan on working in the Department of Defense or CIA preventing hacking by working in the security sector. My plans are to become a CEO one day, and become the head of an IT department.

One thing that I enjoy doing is playing basketball. I play for my school and hopefully this coming season we can bring home the championship.

Asjah K. Spann
Age: 21

No Picture Available

Hello,

I currently attend Augusta State University my major is Music and my minor is psychology.

I am going to graduate in the spring of 2012. My experience with this internship was varied because I learned a lot about myself in addition to learning about the inner workings of the Credit Union.

Most students like me do not know a lot about what it takes to manage a business. I had the privilege of shadowing several dynamic leaders at 1st Choice Credit Union including the president and CEO Mrs. Sheilah Montgomery.

Once I graduate I plan to attend officer candidate school for the United States Air Force in order to pursue my dream as a pilot in the armed forces.

One interesting thing about me is that I have been playing the cello for 13 years and music is my passion; my second choice of career would be to become a cellist in the Atlanta Symphony Orchestra.

Chijioke Onukogu
Age: 23



Hello,

My name is Chijioke Onukogu. I am currently pursuing a degree in Accounting at University of Missouri in St. Louis with plans to graduate in Spring 2011.

My experience with the AACUC has been incredible. It's an honor to represent such a prestigious organization. I truly believe in the philosophy of the organization and its quest to expand in the credit union movement.

After acquiring my bachelor's degree in Accounting, I will apply for grad school right away. I want to sit for the first section of the CPA exam by Spring 2012. My ultimate goal is to acquire a CPA certification.

One interesting thing about me is I have a passion for lover's rock reggae music.

Robert Tarver III
Age: 21
No Picture Available

Hello,

I am currently attend Morgan State University for Business Administration. I plan to graduate in May 2011.

My experiences here at MECU have been very insightful. I have been working in the Collections/ Lending departments. These two departments have taught me things from like how loans are originated to how the company collects their payments. I learned valuable information about the entire credit union industry. Working at MECU has taught me the value of saving and the importance of knowing the difference between credit unions vs. banks. I have thoroughly enjoyed my time here and felt I have been very productive during my time spent here.

My plans upon graduating are to attend graduate school. In addition, I plan to pursue my MBA degree. One interesting thing about me is that I have a Twin sister, and we both attend Historically Black Colleges.



Winnie Chepchumba

Hello,

I was born in 1986 and raised in Kapsabet, Kenya. Prior to joining Central Connecticut State University, I attended and graduated from an all-girls' mansion and boarding high school in Kenya. Currently, I am an rising senior at Livingstone College in Salisbury, North Carolina.

I am majoring in accounting with a minor in computer information systems and I am slated to graduate in May of 2011. I am a member of SIFE, and a Tutor. Besides academics, I am involved in sports (track&field, Cross Country and Tennis), and I volunteer my free time at Salisbury Community, NC.

This summer at Navy Federal Credit Union, I interned with the Savings/Checking and Membership division. I worked with an enthusiastic team and I learned how to use various software applications e.g. JMP, Cognos, UAD, Lotus Notes, NICE Speech Analytics, and Teradata SQL Assistant.

I have acquired tremendous experience in tracking membership reports and analyses, presentations and meetings on project updates. Part of my AACUC leadership assignment was suggested to be published in the Management Minutes Electronic Newsletter that helps companies develop their professionalism and management.

Before Interning with NFCU, I was chosen to participate in the NCAA 2010 Career in Sports Forum held in Indianapolis, Indiana.

Following this, I was also named the CIAA Conference Female Scholar-Athlete of the Year based on my academic achievement, athletic achievement, and community service.

Upon graduating, I aspire to graduate school with a MBA concentrated in Accounting.

CEO Conference Call

On July 8, 2010 the interns engaged in a Q & A style conference call with some very important leaders of the credit union.

Certain things discussed during this call were: resume building, what employers look for in potential employees, what it takes to become CEO of a company, etc.

One of the questions that was asked was what would a CEO look for on a resume of a potential employee. In response to this question, the CEO's went down a list of things that they themselves look for.

Some of the things that were mentioned were: extra curricular activities, GPA, work experience, personal and public achievements, and community involvement.

The interns also learned how to take pride in whatever job they are given, and to look at it as a opportunity no matter how small the job is.



We don't accomplish anything in this world alone ... and whatever happens is the result of the whole tapestry of one's life and all the weavings of individual threads from one to another that creates something

-author unknown

The CEO's also placed a special emphasis on the importance of joining the credit union movement, and giving back to the community.

Eldridge Etienne, C.O.O of Southern Teachers and Parents Federal Credit Union, explained to the interns how he gave his members water one day free of charge because it was very hot outside.

The members did not expect it, but they sure did appreciate it, and will always remember it. Mr. Etienne's story just goes to show that no good deed is to small when you have the members best interest in mind.

The conference call concluded with each of the CEO's leaving the interns with a few words about how important it is to make the best out of their experience with AACUC , and how the credit union is the place to be once they graduate out of school.

Beware of the Wondering Employer!

Ever wonder who else besides your friends are reading what you post on social websites like Twitter, Facebook, and Myspace? Well now you can add a potential employer to that list!

Many people go on social websites for different reasons. Some people catch up with friends and family, tell others about their day, or to network and meet new people.

Although these things are to be expected, one thing is not. As sites like: Myspace, Twitter, and Facebook become more popular so does the curiosity of potential employers to find out what kind of people they are hiring. According to a 2009 CareerBuilder survey of about 2,600 hiring managers, 45 percent of employers are using these websites to decide whether they want to hire a job candidate or not.

The study also mentions that this is a big increase from 2008's study, which found that only 22 percent of employers were going to these sites to check out potential employees. Some of the reasons why many job employers may reject a



The information for this article was taken from www.oregonbusinessreport.com

potential candidate are: the candidate used inappropriate language, they posted nasty or rude pictures of themselves, they bad mouthed their previous employer, they made racist or discriminatory comments on their sites, or they showed poor communication skills.

Although these sites can hurt your chances for a job, they can help them as well. Here are a few things that an employer looks for in a good candidate: they look to make sure the candidate is a well rounded person, if the candidate is creative, if others post good things about the candidate, etc.

Although these sites are supposed to be fun, and enjoyable, they are on the **WORLD WIDE WEB**, which means that everyone has access to them! So, the next time you are thinking about posting those crazy pictures from your birthday party...don't!

3 Tips on How to Save!!!

Although saving money is something that everyone would like to do, many people do not know how. Here are three tips that may help you. Remember: it is never too early to start saving your money!

- 1. Take the saving decision out of your hands**—Saving your money is a whole lot easier if you do not see the money that is being saved. If your job offers alternative ways to save such as a 401k use it. This way saving money is something that you do not have to think about doing because it is done for you.
- 2. Don't let the details discourage you**— Many people are turned off by the paperwork, and all of the details that come with 401k plans, but do not let a few sheets of paper stop you from reaching your goals. There are many places that will help you understand, and even fill out your 401k package forms.
- 3. Save on a regular bases**— Get into the habit of saving money all the time so that it becomes second nature. For example, instead of letting that change you received from your purchase just sit around and collect dust, place it in a piggy bank. Before you now it, you will have a nice amount saved.



The information for this article was taken from www.finance.yahoo.com



Financial Literacy Conference Call

July 16, 2010, Adrian Johnson, MECU's Senior Vice President and C.F.O and Tracey Jackson, Senior Financial Analyst at MECU, presented the interns with valuable information that many people pay hundreds of dollars to obtain. They discussed how to build a stable financial future with a presentation titled: "Basic Financial Literacy."

Some of the topics were: building a nest egg, savings, eight steps to financial success and managing your credit. Although many people think that planning for the future is something that most people do not need to do at an early age, Mr. Johnson informed the interns that it is never too early to start saving for the future. For example, if you saved 100 dollars a month starting at the age of 22, by the time you are 65 you would have saved well over 200,000 dollars.

The interns also learned some helpful tips on how to maximize their savings. During this half of the presentation, Mr. Johnson discussed certain information like: having payroll deductions set up so that you can automatically save money, and that it is good to increase your savings amount by 1-2 percent everytime you get a raise.

Ms. Jackson shared with the interns the importance of having an emergency savings account just in case life brings an unexpected event their way. This emergency savings account should never be the same as a regular savings account because it would be harder to save the money if there is direct access to it.



**Adrian Johnson
Senior Vice President
and
C.F.O of Municipal
Employees Credit**

**"An investment in
knowledge always
pays the best
interest."
-Benjamin Franklin**

Aside from receiving information on how to save, the interns also were informed about ways to manage their credit. During this half of the presentation, the interns learned about how important it is to maintain a good credit score as well as ways to do so.

He also gave them tips on credit card usage. He advised them to pay off cards monthly if possible, use the card wisely not just for miscellaneous things, and to stay away for store credit cards that carry a very high interest rate.

Mr. Johnson presented the interns with a chart that calculated how many years would be needed to pay off a credit card at 18 percent if only the minimum payments were made. According to the chart, it would take 33 years to pay off a 2,500 dollar credit card at that rate if only the minimum payments are being paid. On the other hand, the same credit card can be paid off in seven years if the card holder pays 50 dollars a month on it. Mr. Johnson showed the interns the chart in order to show them how much of a difference paying a little more then the minimum balance could make.

Ms. Jackson shared information with the interns regarding who they should trust their finances with. It is not always easy to keep track of what you spend which is why it is important to find people you trust such as: a banker, financial planner, accountant, or estate planner to keep you on a positive track towards your financial goals.

Eight Steps to Financial Success:



1. Invest In Your Dreams
2. Use Your Human Resources
3. Have a Financial Plan

5. Own Your Own Home
6. Insure Your Dreams
7. Invest in the Stock Market

Internship Committee Mem-

bers

Bert J. Hash Jr.-Chairperson

President and CEO
MECU

Renee Sattiewhite-Vice Chair

Sattiewhite Training Productions, Inc

Michael Christian

Manager of Savings/Checking Branch
Navy Federal Credit Union

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MECU of Baltimore, Inc.

Michelle Evans

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SecurityPlus FCU

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CEO
Vantage Credit Union

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Financial Analyst
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Paul S. Williams

Marketing Manager
PSCU Financial Services

Donyella Woods

Branch Manager
Vantage Credit Union

Deffera Gaymon

President and CEO
Atlanta City Employee CU

Lillian Priest

Administrative Assistant
AACUC



The journey to success is not always an easy one. Here are a few books to guide you on your journey.

The 7 Habits of Highly Effective People

By: Stephen R. Covey

Powerful Lessons in Personal Change was a groundbreaker when it was first published in 1990, and it continues to be a business bestseller with more than 10 million copies sold.

Stephen Covey, an internationally respected leadership authority, realizes that true success encompasses a balance of personal and professional effectiveness. This book is a manual for performing better in both arenas. His anecdotes are as frequently from family situations as from business challenges.

The Magic of Thinking Big

By: David Schwartz

David Schwartz presents his readers with ways to help them get the most out of life. He also discusses why he believes that the key to obtaining success is not just about being an intellectual, or having innate talent; it also includes thinking in a positive manner.

Maximum Achievement: Strategies and Skills That Will Unlock Your Hidden Powers to Succeed.

By: Brian Tracy

Before one can unlock the door to success, one must first look within themselves for the key. In this book, Brian Tracy explains to his readers the steps to take in order to do so.

The Book of Excellence

By: Byrd Baggett

This book offers its readers the inspiration, confidence, and boost needed to be a better, more successful person.

For More Books on Success and Positive Thinking:

www.amazon.com
www.byrdbaggett.com
www.bestwebbuys.com

Upcoming events:

**August 4-8
Annual AACUC Conference
in St. Louis, MO**



Interns

We want to hear from YOU!

Do you have any topics you're interested in knowing more about?

Would you like to share your AACUC experience?

Have you received words of wisdom from a mentor and would like to share them with us?

If so, MAKING WAVES is now accepting submissions, suggestions and feedback.

Please email Tracey Jackson at tjackson@mecu.com