

Why the World Needs an Organization for Female Leaders of Small Credit Unions

Heather Walter

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Heather Walter 00:14

One trend that has haunted smaller credit unions for decades is the pace that they are closing or merging. The majority of smaller credit unions have female CEOs at the helm. So creating an organization just for CEOs of smaller credit unions seem logical.

Heather Walter 00:29

The Credit Unions Women's Leadership Alliance or CUWLA began as the dream of Lily Newfarmer of Tarrant County's Credit Union. She recognized the need for an organization like CUWLA and reached out to CUNA and CUNA Mutual group for support. Those organizations helped Lily put together a group of 12 other women who met in Fort Worth, Texas, and brainstormed the idea of creating such an organization.

Heather Walter 00:54

One of our founders, Carma Parrish, said it best when she said, "Inclusive means you were invited to the table. But just because you were invited doesn't mean you were seen, and it doesn't mean you are heard. Being included is greater than inclusive."

Heather Walter 01:10

As the founders of CUWLA talked that first day, it was apparent that so many women leaders had experienced being invited to the table, but either didn't speak up or weren't necessarily heard. The founders all shared a strong common bond. We were all so passionate about women leaders and the sustainability of credit unions. What our industry has been missing is a safe space for women leaders to share their ideas and mentor each other. The idea of CUWLA was born in that conference room in August 2019.

Heather Walter 01:42

After that, we held our first planning session, and designed our vision statement, values and objectives to look different than what other women leaders could find elsewhere within our industry. Our mission statement is "because small or smaller credit unions are crucial to the future of the movement and the communities they serve, an inclusive network and safe space for women CEOs of credit unions, with an emphasis up to 300 million in assets, must be created.

Heather Walter 02:12

Our values are to be bold, open and engage. Our objectives are to create a mutual support system surrounded by trust and accountability, provide challenging opportunities for professional growth through networking and mentorship, develop best practices and innovative ideas for building relevance and creating credit union growth, and to foster collaborative opportunities to gain scale locally, regionally and nationally.

Heather Walter 02:43

The founders met again at the Governmental Affairs Conference in February of 2020 and picked up right away with the same energy and enthusiasm that we left off with in Texas. Unfortunately, at that time, COVID hit, which slowed our momentum a bit, but we officially launched CUWLA in March 2021 at the GAC.

Heather Walter 03:01

Once we launched, we had an enormous amount of excitement surrounding CUWLA from new members wanting to join and business partners wanting to support us. The support was overwhelming. Today, CUWLA members are invited to our monthly meet and greets and quarterly power hour virtual sessions as a chance to network. Members also have access to a discussion board or forum for posing questions and answers. We are also in the process of fundraising, setting up a mentorship program and filing for a 501(c)3.

Heather Walter 03:32

We hope to host an in - conference in the next year or two, likely on the heels of a national conference, like GAC, or the CEO Council conference. Our hope is that by creating CUWLA, we have the opportunity to preserve smaller credit unions, as well as developing women on a personal and professional level to lead those institutions. The goal is win-win for our movement and for our members. I think our tagline says it best. "We empower the women who power the movement."

Heather Walter 04:00

For more information, check out our website at CUWLA.org