

# University Federal Credit Union Grant Highlights

**Who they are:** [University Federal Credit Union](#) is headquartered in Austin, TX, with additional locations in Galveston County. In 2019, they launched a dedicated financial health program for their employees that included financial health consultations, seminars, saving with purpose challenges, and more.

**Summary of grant:** University FCU wanted to be able to easily track and measure their financial health program. This program would reach employees during new hire orientation, maximizing an existing partnership to deliver more financial health information to employees, and provide them with actionable steps to achieve financial goals in a financial health consultation & measure outcome using a CRM.

## What happened?

- University FCU meet or beat all of the goals they had set forth.
- Employees that had a consultation had an average reduction of \$1,040 on credit card balances.
- 35% of consultation participants improved their financial health score a complete category (vulnerable to coping or coping to healthy) after 6 months.
- 93% of participants agreed or strongly agreed that they were treated with respect and empathy and developed a clear view of their financial health.
- 18% of new hires had signed up for a financial health consultation.

## Key learnings & takeaways for credit unions:

- Organizational buy-in from the top is essential since financial health is an organizational effort vs departmental effort.
  - Build strong relationships and coworking grounds so that everyone is driving financial health.
  - Trust, confidentiality, and visibility is key.
  - Incorporate non-high touch elements beyond consultation to address scalability.
  - Determine what data is important, will tell the best story.
  - Evolve to accommodate a new work structure and environmental circumstances.
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