



# **Volunteer Leadership Institute - Hawaii**

## **THE FINE ART OF GIVING A DAMN**

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**Gigi Christian Hyland**

*Former Executive Director*

*National Credit Union Foundation*

### **Learning Objectives**

1. Learn how a focus on your “why” drives growth and sustainability.
2. Learn how empathy helps you better empower employees to serve your members’ needs.
3. Learn what really matters to foster credit union growth and sustainability.

# The Fine Art of Giving A Damn

VLI Hawaii  
February 1, 2025

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# For our time together

Connection and empathy drive change, progress, and impact. Yet, we live in a world where technology and potentially remote work routines drive loneliness and disconnection.

- Understand how a focus on your credit union's "why" drives growth and sustainability.
- Learn how to leverage empathy to better empower employees to serve your members' needs.
- Learn what really matters to foster credit union growth and sustainability.

# Presenter

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**Gigi Hyland, CUDE, CCUFC**

<https://www.linkedin.com/in/gigihyland/>



HABS # NH 109

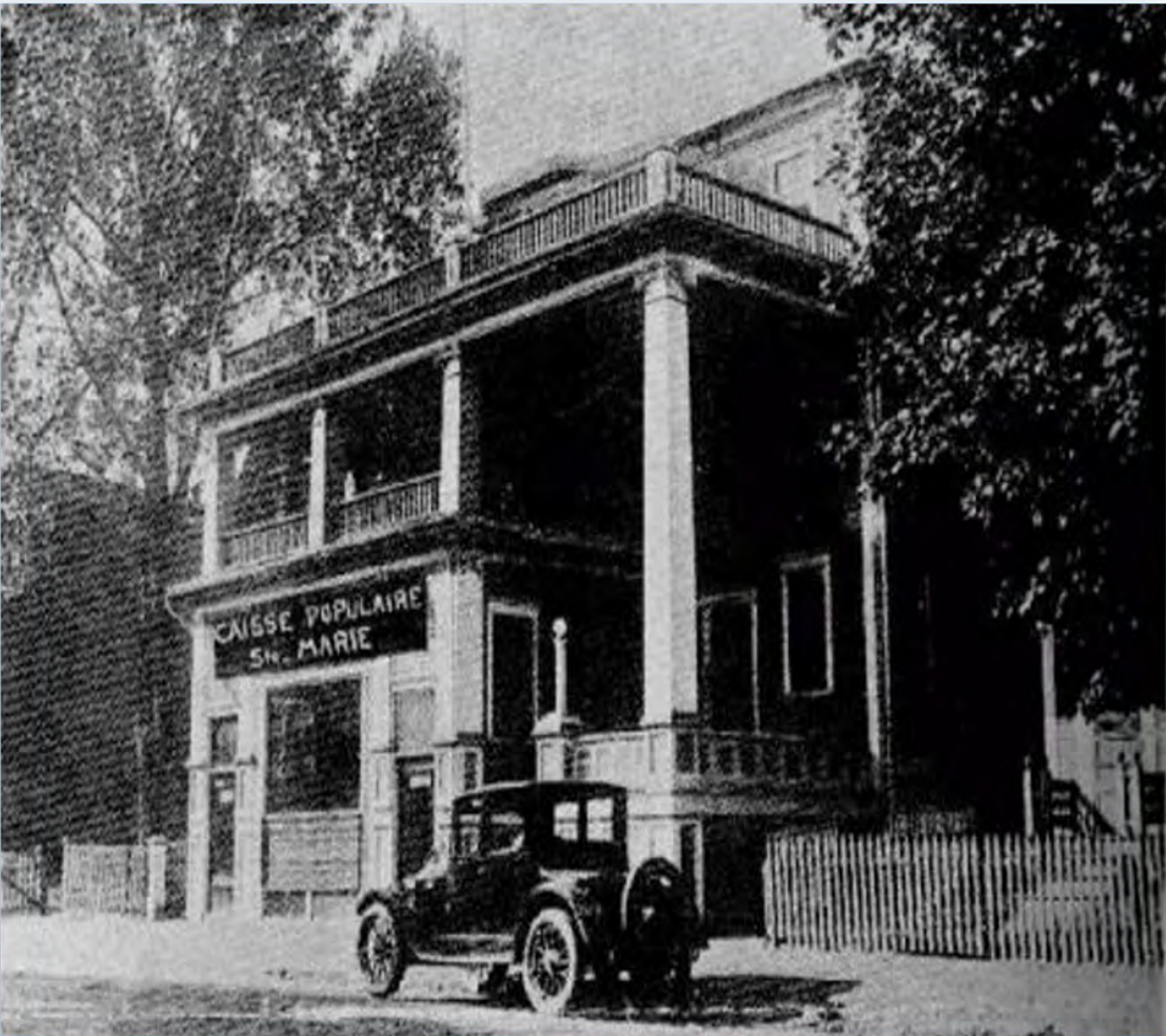
PHOTO # C-33





Monseigneur Pierre Hevey

Source: [www.stmarysbank.com](http://www.stmarysbank.com)



Source: Library of Congress

**We believe in democracy.**  
We don't *talk* about institutions  
of, for and by the people.  
**We *make* institutions** that  
are literally of, for and  
by the people.

*Roy Bergengren*



# Federal Credit Union Act



Signed into law in 1934 by  
President Roosevelt





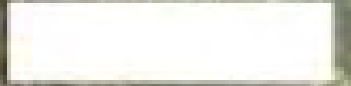


**500+**

Louise Herring

The “mother of credit unions”

RSA

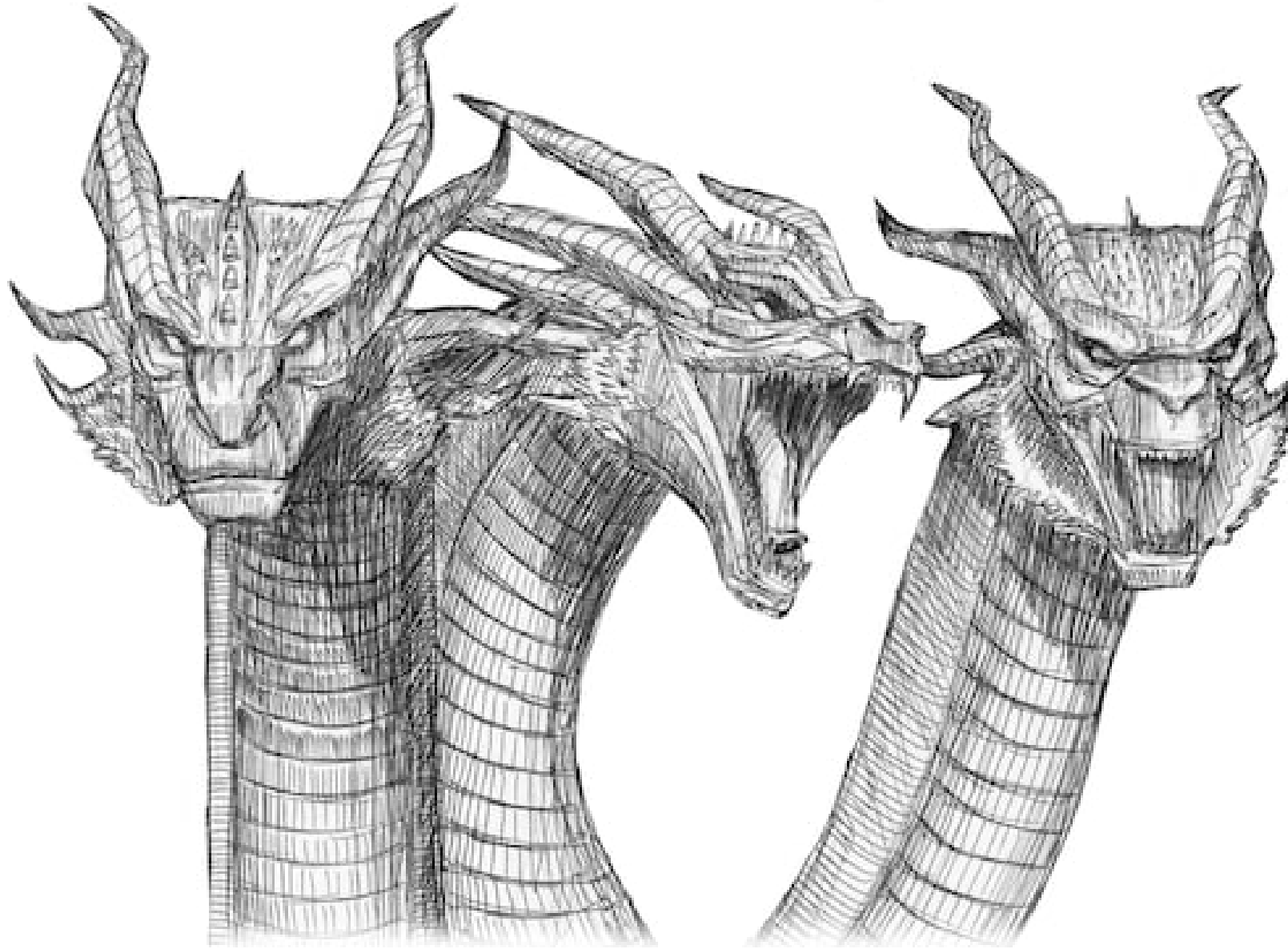


# Shorts

**75 Years Later...**



**We had faced 2 of the 3 once-in-a-lifetime economic crises**



# NEVER FORGET

— 9/11/01 —





# Impact

# Great financial crisis Crash of 2008

SATURDAY, OCTOBER

“Major real estate  
also started to cut headcount  
property transactions turn more  
”  
Bank revised its economic  
for this year down to  
per cent. For next  
to 2 per cent,

consensus  
9.1 per cent in 20  
“The slowdown  
a normal fluctua  
in a report yeste  
enough eviden  
economic dow  
Last night  
Chao (李超), a  
spokesman,  
with

## Disbelief, and a punter reaches

The plunging market yesterday dealt a new blow to investors' confidence, as the government decided to inject HK\$1 million into counselling services for losers in the financial crisis. Retail investors' disbelief at the Central Bank's

U.S. Bureau of Labor Statistics  
Time



A large crowd of people is gathered, likely for a protest or demonstration. In the foreground, a man with glasses and a blue jacket is holding a sign. The sign is made of cardboard and has four lines of text written in blue and red marker. The background is filled with many other people, some looking towards the camera and others looking away. The overall atmosphere appears to be one of a large-scale public gathering.

BANKS GOT

BAILED OUT

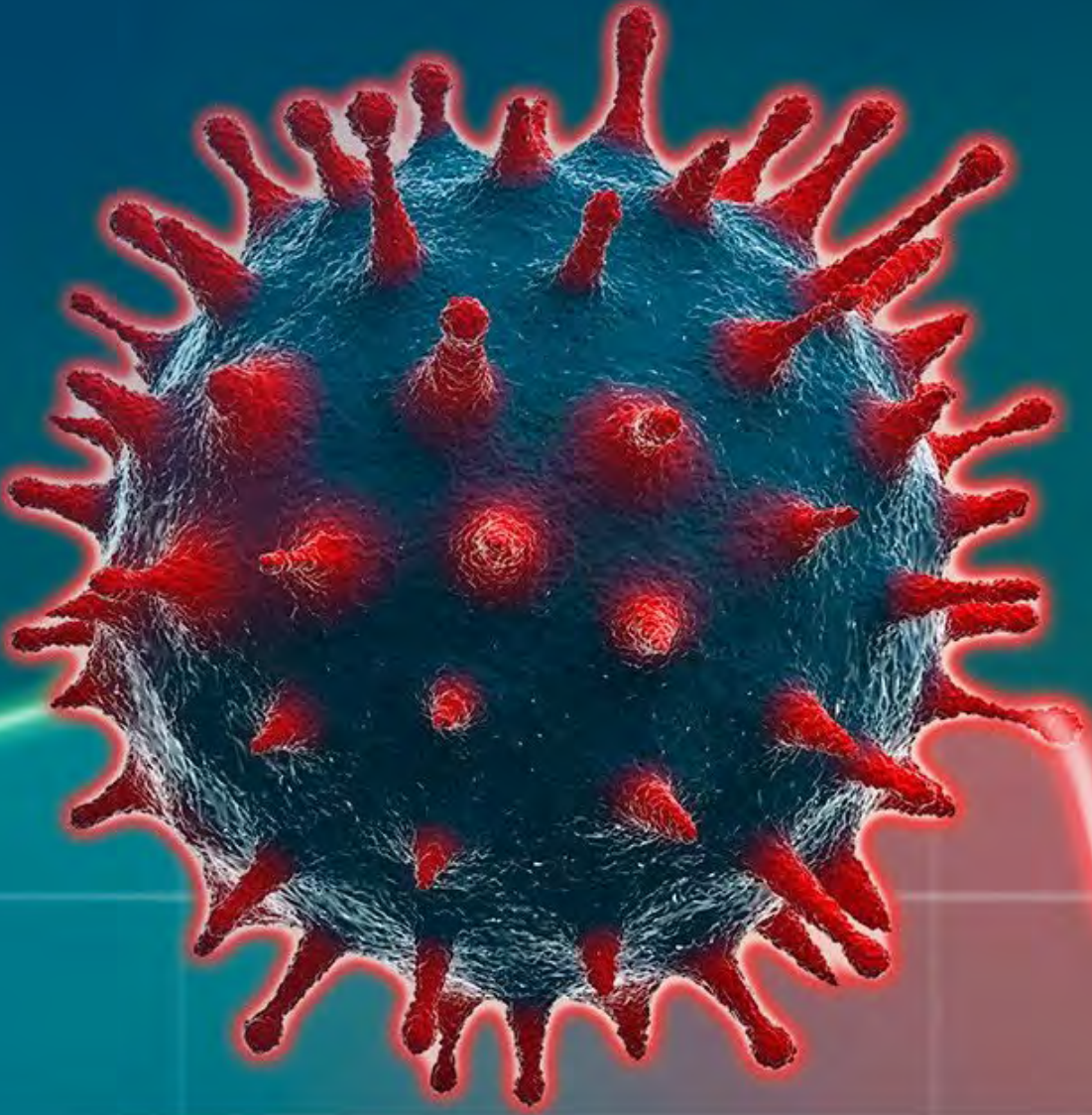
WE GOT

SOLD OUT

Impact



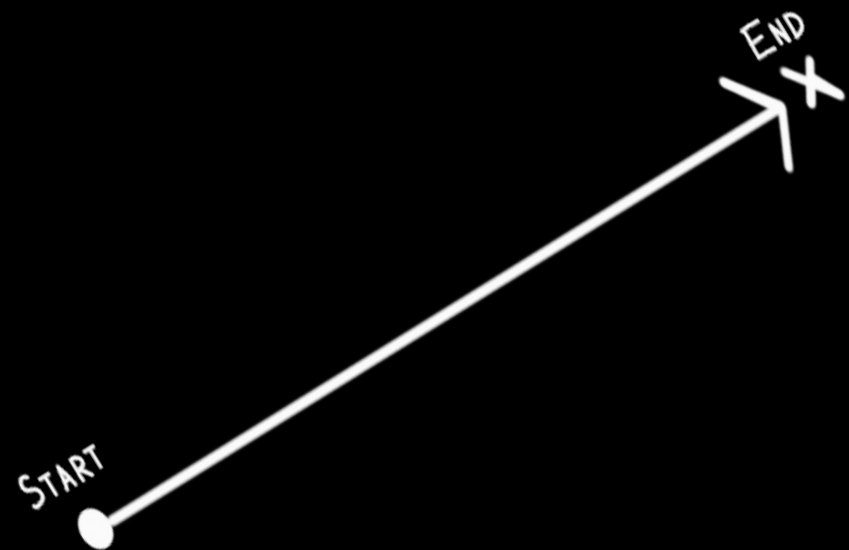
March 11, 2020  
WHO declares COVID-19 a pandemic



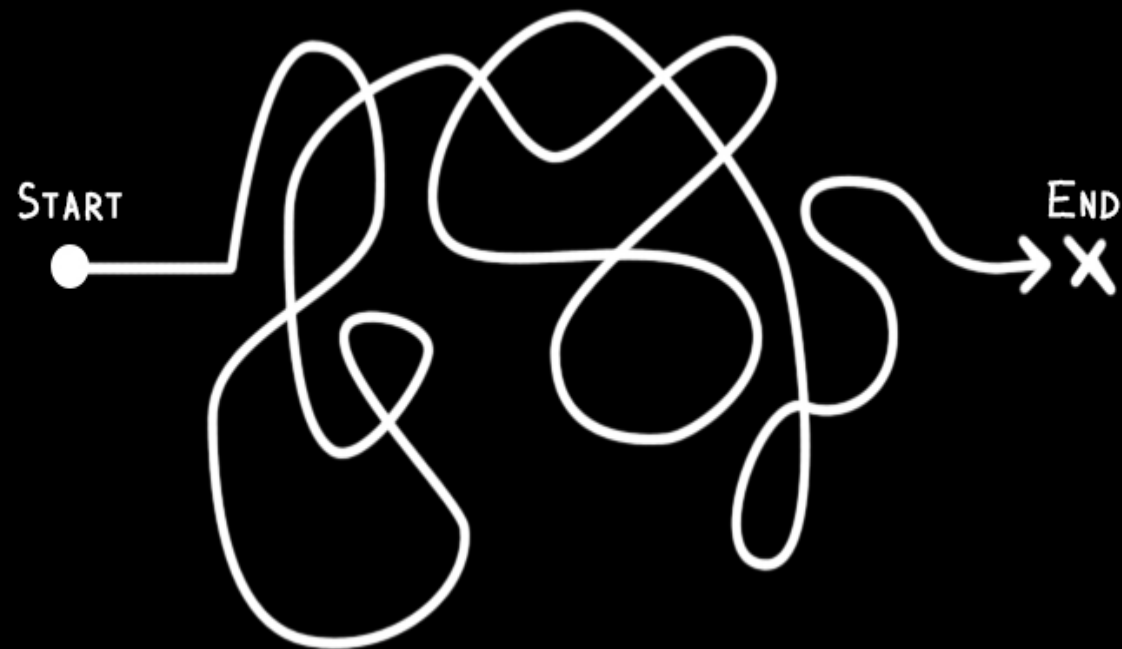


# Impact

HOW LIFE IS SUPPOSED TO GO

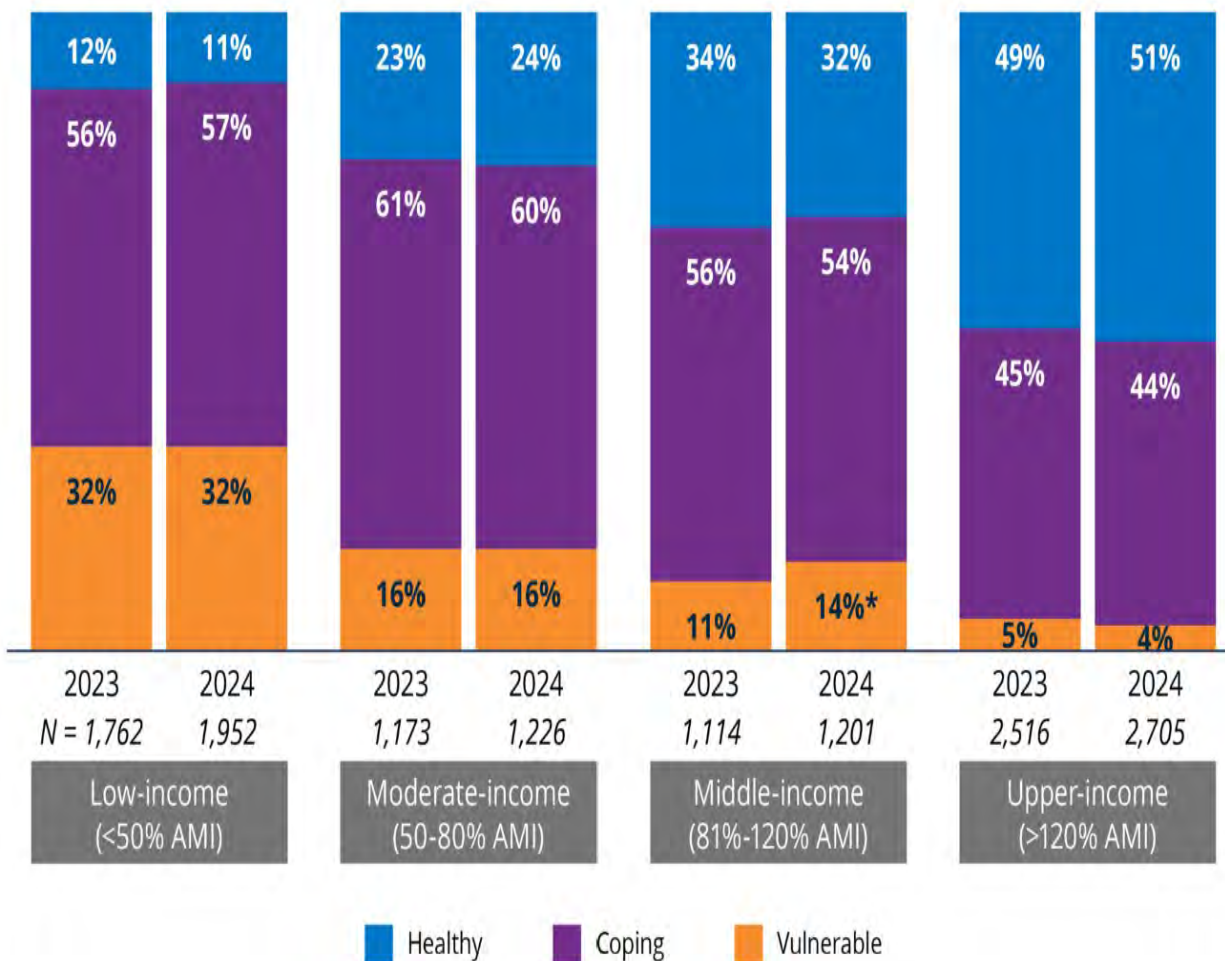


HOW LIFE ACTUALLY GOES



A sharp decrease in debt manageability contributed to an increase in financial vulnerability.

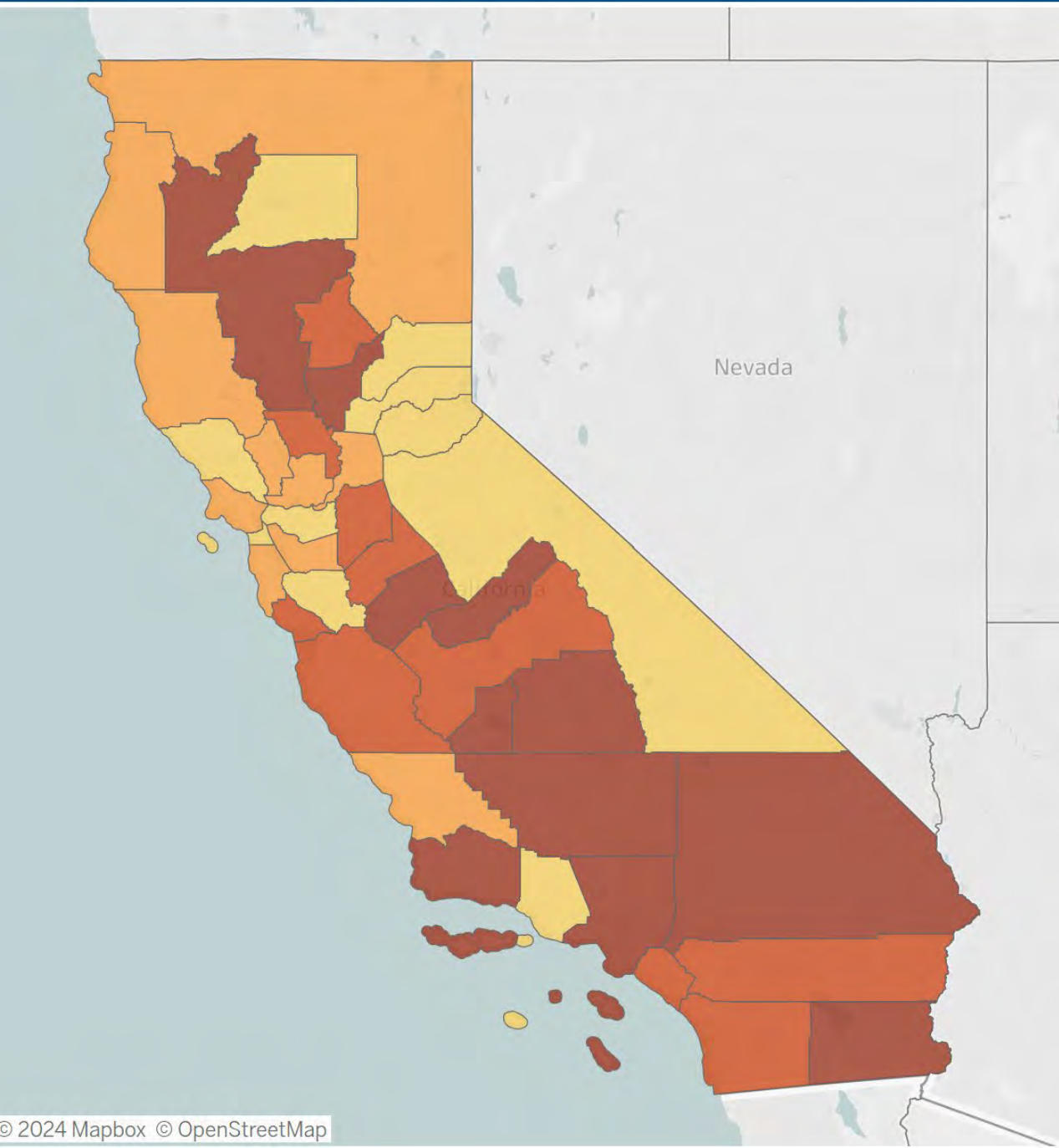
Figure 1. Percentage in each financial health tier, by household income and year



# When mission meets moment

- Between 2023 and 2024, the proportion of middle-income households that were Financially Vulnerable rose from 11% to 14%.
- Middle-income households increasingly struggled to manage their debt, which may be related to the fact that this income group most frequently holds revolving credit card debt.
- Other day-to-day financial health indicators decreased for middle-income households as well, including spending less than income, paying bills on time, and short-term savings.

Source: <https://finhealthnetwork.org/research/financial-health-pulse-2024-u-s-trends-report/>



# ALICE

**Asset Limited, Income Constrained, Employed** --earning more than the Federal Poverty Level, but not enough to afford the basics where they live.

**<https://unitedwaysca.org/realcost/>**

**<https://www.unitedforalice.org/state-overview/washington>**

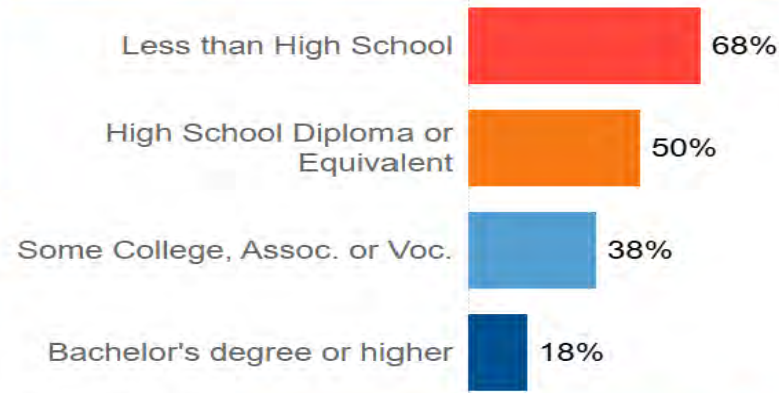
## Households below Real Cost Measure

**34%**

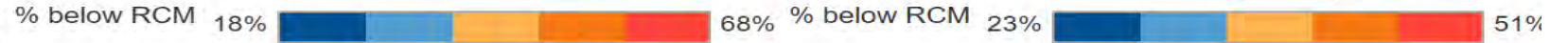
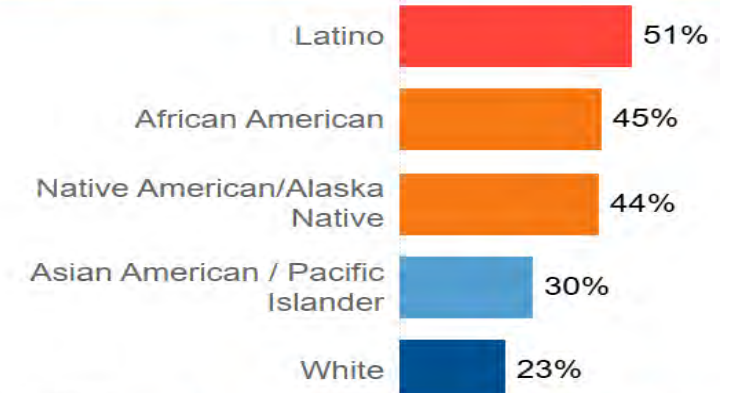
## General Findings

# Estimated Households below Real Cost Measure	3,789,360
# Estimated Households Paying 30% or More on Housing	4,375,653
Median Household Income	\$95,268

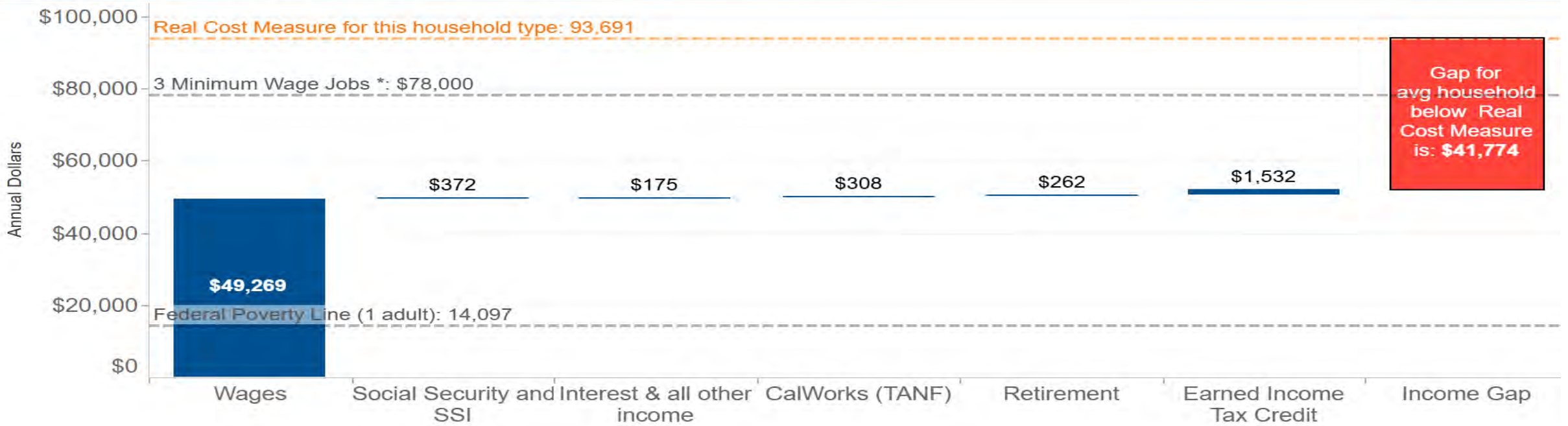
## Struggling by Education Level



## Struggling by Race-Ethnicity



The following graph shows, on average, the sources of income for the 68,453 households with 2 Adults, 1 Pre-schooler, 1 School-aged child below Real Cost Measure.



\*based on \$13.00 per hour. 40 hours per week. 50 weeks per year.



**73%** of Millennials are  
living paycheck-to-paycheck

**49%** of Boomers are  
living paycheck-to-paycheck





“If you want to lower my blood pressure, help me pay my electricity bill.”

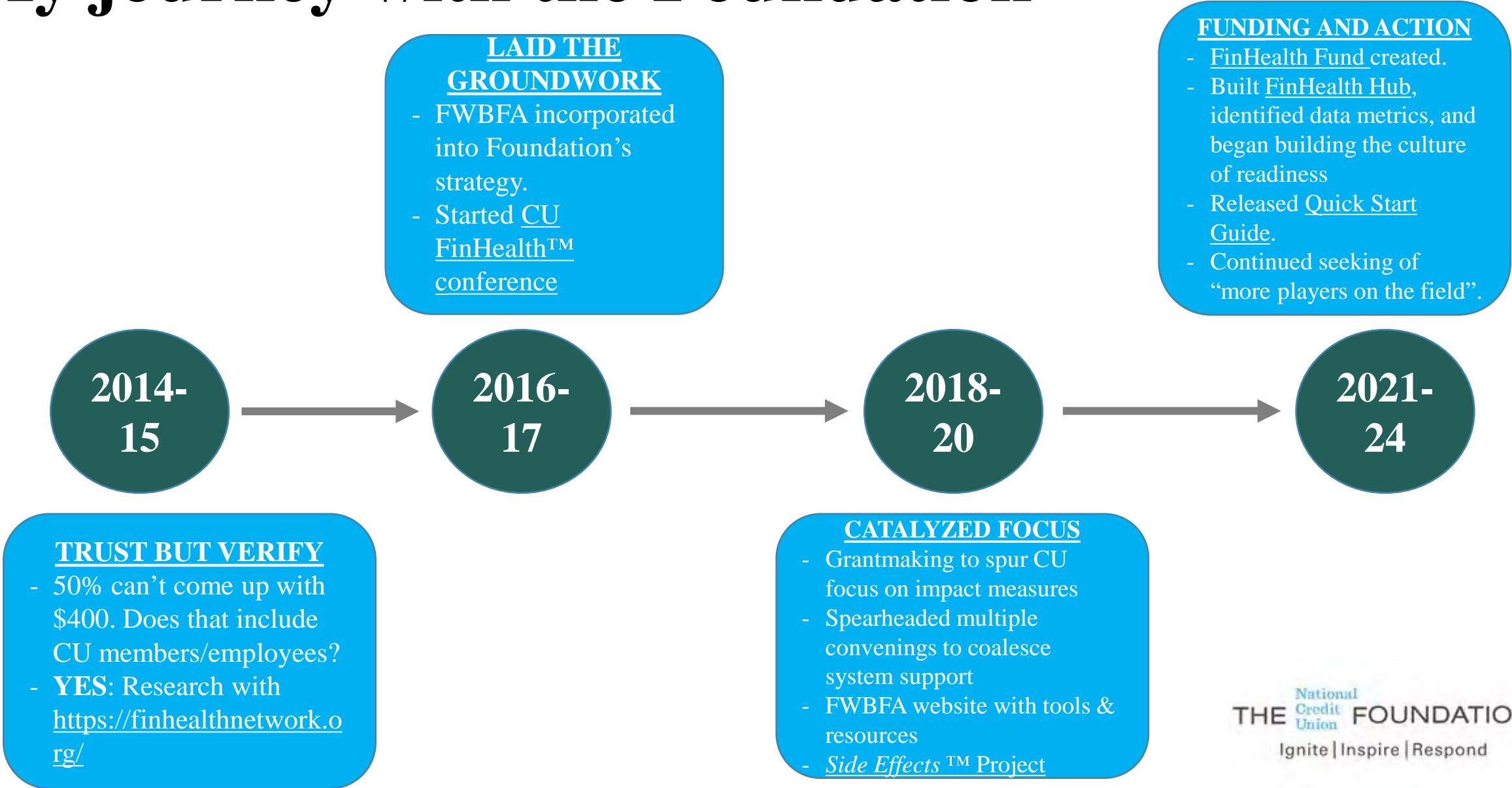
Pause...






**Give a damn  
remaining**

# My journey with the Foundation



# Financial Well Being for All Quick Start Guide

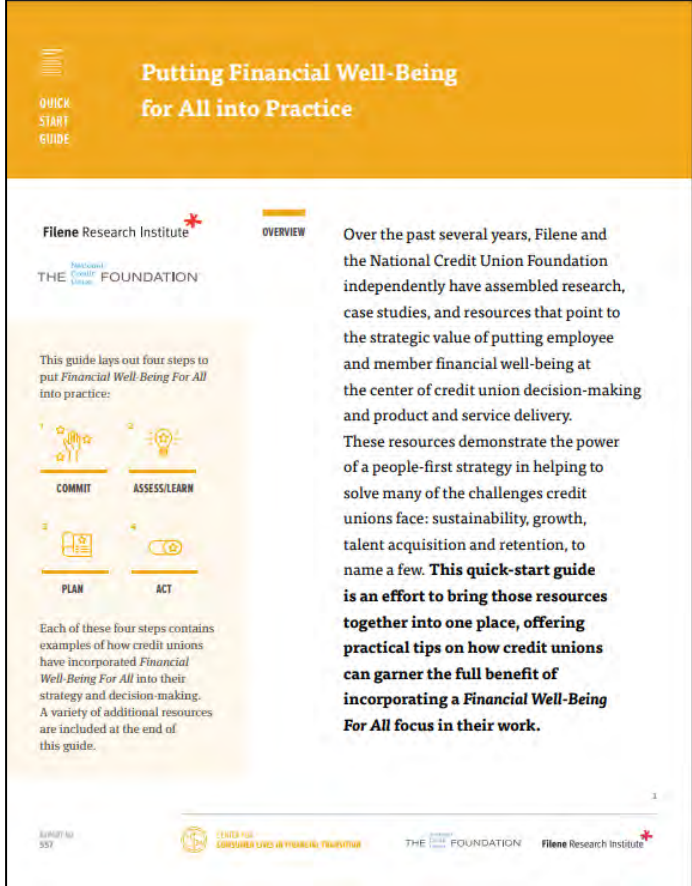
Filene Research Institute 

THE  FOUNDATION

A cooperative effort by the Foundation and Filene Research Institute to gather resources and offer practical tips on how credit unions can garner the full benefit of incorporating a Financial Well-Being For All focus in their work.



The guide lays out four steps to put Financial Well-Being for All into practice - Commit, Assess/Learn, Plan, Act – with best practice and demonstrated results.

Find it here: <https://www.ncuf.coop/resource/financial-well-being-quick-start-guide/>



**Putting Financial Well-Being for All into Practice**

**QUICK START GUIDE**

Filene Research Institute  THE  FOUNDATION




**OVERVIEW**

Over the past several years, Filene and the National Credit Union Foundation independently have assembled research, case studies, and resources that point to the strategic value of putting employee and member financial well-being at the center of credit union decision-making and product and service delivery. These resources demonstrate the power of a people-first strategy in helping to solve many of the challenges credit unions face: sustainability, growth, talent acquisition and retention, to name a few. **This quick-start guide is an effort to bring those resources together into one place, offering practical tips on how credit unions can garner the full benefit of incorporating a Financial Well-Being For All focus in their work.**

This guide lays out four steps to put *Financial Well-Being For All* into practice:

1. COMMIT
2. ASSESS/LEARN
3. PLAN
4. ACT

Each of these four steps contains examples of how credit unions have incorporated *Financial Well-Being For All* into their strategy and decision-making. A variety of additional resources are included at the end of this guide.

557  THE  FOUNDATION Filene Research Institute 



# SIDE EFFECTS

The financial crisis of cancer hiding  
in plain sight.

**Right here, right now**

It's all connected.

The Foundation's [\*Side Effects\*](#) project builds on our [2018 work](#) that offered a model for credit unions and health care system to work together to address members' physical, mental AND financial health and well-being.

*Side Effects* is a deeper dive to help credit unions understand this link between health and wealth, with a medical issue that ALL of us have experienced in one form or another – cancer.

## 12 CFR §701.4 General authorities and duties of Federal credit union directors.

- (a) *General direction and control of a Federal credit union.* The board of directors is responsible for the **general direction and control of the affairs** of each Federal credit union. While a Federal credit union board of directors may delegate the execution of operational functions to Federal credit union personnel, the **ultimate responsibility of each Federal credit union's board of directors for that Federal credit union's direction and control is non-delegable.**
- (b) *Duties of Federal credit union directors.* Each Federal credit union director has the duty to:
- (1) Carry out his or her duties as a director in good faith, in a manner such director reasonably believes to **be in the best interests of the membership of the Federal credit union as a whole**, and with the care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances;
  - (2) Administer the affairs of the Federal credit union fairly and impartially and without discrimination in favor of or against any particular member;
  - (3) At the time of election or appointment, or within a reasonable time thereafter, not to exceed six months, have at least a working familiarity with basic finance and accounting practices, including the ability to read and understand the Federal credit union's balance sheet and income statement and to ask, as appropriate, substantive questions of management and the internal and external auditors; and
  - (4) Direct management's operations of the Federal credit union in conformity with the requirements set forth in the Federal Credit Union Act, this chapter, other applicable law, and sound business practices.

# A big responsibility

Both federal regulation and state law impose significant responsibility on CU boards of directors.



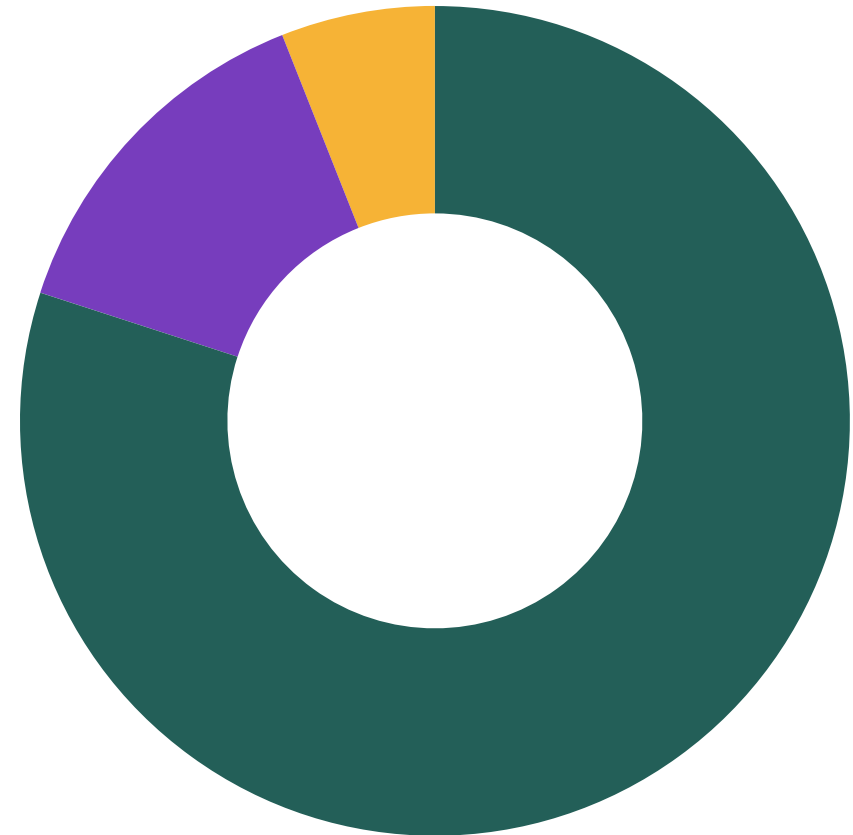
# What really matters to foster growth & sustainability

**80%** of consumers expect their PFI to help them improve their financial health

**14%** of consumers strongly agree that their PFI does this

Consumers who feel their PFI supports their financial health are:

- 3X more likely to recommend their PFI
- 2X more likely to continue their relationship over the next five years
- 5X more likely to purchase additional products



Source: [Financial Health Network](#)



“Take My Hand” mural by Michael Rosato, Harriet Tubman Museum, Cambridge, MD



**“Be ashamed to die until you have  
won a victory for humanity.”**

**- Louise Herring**

# Resources

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[www.ncuf.coop](http://www.ncuf.coop)

[FinHealth Hub](#)

[Foundation-Filene Financial Well-being Quick Start Guide](#)

[Philanthropy Toolkit](#)

[Side Effects™ Project](#)

[Exploring Our Values™ online course](#)