



Annual Report

2010

Our Message

Wisconsin families and businesses — including credit unions — faced continued economic challenges over the past several years. But despite those pressures, many looked for a way of accomplishing great things through credit unions. And many chose to do that through the Wisconsin Credit Union Foundation.

We took our first steps by forming the Founder's Circle — a group of donors making the first significant gifts to the Foundation in its first years of operation. Founder's Circle Donors are listed under "Wisconsin Credit Union Foundation Donors."

Then, in 2010, more than 50 donors — see "Wisconsin Credit Union Foundation Donors" — became part of our Annual Fund Donor Society. This fund — which recognizes donors at all levels — emphasizes the importance of simply becoming a Foundation supporter. All gifts are valued and appreciated. All of them help us accomplish our goals.

Whether through management training for credit unions, development of credit union services, financial education or support for the credit union system, Foundation programs are improving the quality of life in Wisconsin. Your generosity helps ensure that credit unions have additional means to meet the financial needs of their 2.2 million member-owners and continue their long history of putting people before profits.

For your continued generous support, I thank you most sincerely.

Gratefully,



Carol Adler, Chair
Marshfield Medical Center CU

**"The time is always right to do what is right."
— Martin Luther King, Jr.**

Our Mission

The Wisconsin Credit Union Foundation is a 501(c)(3), non-profit organization that promotes the growth and health of credit unions and their communities.

It offers donors tax deductibility for contributions that:

- **Improve** financial literacy across Wisconsin
- **Promote** credit union development through innovative REAL Solutions®
- **Support** the credit union system in times of need
- **Educate** credit union staff and volunteers

Mission – Improve Financial Literacy

The brass|STUDENT PROGRAM

This classroom resource — provided free to all Wisconsin public high schools in 2010 — teaches teens about personal finance. A lifestyle money magazine called the brass|STUDENT EDITION, as well as online resources for teachers and students, support state teaching standards. The program was honored with a prestigious Governor's Financial Literacy Award.

Impact in 2010:

- **75,705** copies of the personal finance publication distributed to students
- **524** Wisconsin high schools benefiting from the program
- **351** teachers asking to receive copies of the publication to aid class instruction

98% of Wisconsin teachers surveyed want their school to continue participation in the brass|STUDENT PROGRAM.

“(It’s) a ‘cool read’ young people will look forward to receiving that can inspire them to save regularly, use credit wisely and recognize money as a tool that can help them build the kind of future they envision.”

— Governor’s Proclamation

Mission — Promote Credit Union Development

REAL Solutions® Grants

These support credit unions' efforts to help people regardless of profit — to meet financial needs simply because it's the right thing to do. Programs supported by these grants help people of all ages and incomes save, increase their financial savvy, improve their creditworthiness and build wealth. REAL Solutions® and its programs have received four prestigious Governor's Financial Literacy Awards in five years.

Programs supported in 2010:

- A **“Student Saver Club,”** which educates high school students on the importance of saving.
- A **“Teen to Work”** program, which provides financial education and lessons on the importance of employment to youth at a Boys and Girls Club.
- A **“Stock Market Club,”** which educates teenagers from low socio-economic neighborhoods about investing in the stock market and mutual funds.

By improving the financial well-being of individuals and families through REAL Solutions®, credit unions strengthen communities and the state economy.

Mission – Support the Credit Union System in Times of Need

Emergency Relief Grants

Often placed with assistance from the National Credit Union Foundation and the World Council of Credit Unions, these funds help credit unions that have been affected by a natural disaster assist their members and communities.

Disbursements in 2010:

- **Haiti Relief Fund - \$2,500**

Mission — Educate Credit Union Staff & Volunteers

Professional Development Scholarships

Available only to smaller credit unions — those under \$50 million in assets — these scholarships ensure that limited training budgets don't hinder a credit union's potential to serve members. Scholarships are awarded on the basis of need, the impact of the program on the credit union and the applicant's involvement in and commitment to the credit union movement.

Recipients in 2010:

Todd Scholz

President & CEO of Enterprise Credit Union

Todd graduated from CUNA Management School, an intensive management program that helps attendees learn and implement principles that make them a more effective manager and leader.



“The experience has proven to be invaluable to the success of my credit union by applying networking relationships and the resources that they provide.” — Todd Scholz

Carl Mundth

President of Badger Campus Credit Union

Carl earned certification as a Credit Union Development Educator (CUDE) as part of the National Credit Union Foundation's Development Education Program. This training teaches graduates to improve the lives of members and communities by applying credit union philosophy in the face of challenging circumstances.



“The DE program reinvigorates and reenergizes participants with the mission of the credit union movement — to go where other financials can't in serving members.” — Carl Mundth

Wisconsin Credit Union Foundation Donors

Founder's Circle

Donors

Credit Unions

Capital Credit Union	Filene
Connexus Credit Union	Filene
Corporate Central Credit Union	Filene
FOCUS Credit Union	Filene
Fox Communities Credit Union	Filene
Lakeview Credit Union	Filene
Summit Credit Union	Filene
Avestar Credit Union	Bergengren
Central City Credit Union	Bergengren
Co-op Credit Union	Bergengren
Marshfield Medical Center Credit Union	Bergengren
Members First Credit Union	Bergengren
NewVISION Credit Union	Bergengren
PCM Credit Union	Bergengren
WESTconsin Credit Union	Bergengren
Badger-Globe Credit Union	Hyland
Blackhawk Community Credit Union	Hyland
Bull's Eye Credit Union	Hyland
Co-operative Credit Union	Hyland
County-City Credit Union	Hyland
Empower Credit Union	Hyland
Enterprise Credit Union	Hyland
First Community Credit Union of Beloit	Hyland
Fond du Lac Credit Union	Hyland
Fort Community Credit Union	Hyland
Marathon County Employees Credit Union	Hyland
N.E.W. Credit Union	Hyland
Post Office Credit Union	Hyland
Sheboygan Area Credit Union	Hyland
Shoreline Credit Union	Hyland
Taylor Credit Union	Hyland
University of Wisconsin Credit Union	Hyland

Credit Union Partners

The Wisconsin Credit Union League	Filene
W.C.U.L. Services Corp.	Filene
WISCUB, Inc.	Filene

Individuals

J. David & Gretchen Christenson	Filene
Michael DeGrand	Filene
Jim Goebel in Memoriam	Filene
Ralph & Mary Lou La Macchia	Filene
Lee Rogers in Memoriam	Filene
Brett Thompson	Filene
Jo Whiting	Filene
Cathy Becks	Bergengren
Kenneth Beime	Bergengren
Mary & Scott Bliss	Bergengren
Chris Butler	Bergengren
Jim Drogue	Bergengren
John & Debra Engel	Bergengren
Jay & Leslie Fahl	Bergengren
Kevin & Shari Hauser	Bergengren
Gregory Lentz	Bergengren
Michael Mallow	Bergengren
Jill G. Nordstrom	Bergengren
Jennifer Schilling	Bergengren
Carol Adler	Hyland
Lora Benrud	Hyland
Bob Carmichael	Hyland
Dennis Degenhardt	Hyland
Ron Eide	Hyland
Tom Knabel	Hyland
Paul Kundert	Hyland
Tom Liebe	Hyland
Patrick Lowney	Hyland
David Petit	Hyland
Tom Pinnow	Hyland
Lori Pook	Hyland
Karen Raether	Hyland
Carol Robinson	Hyland
James Schrimpf	Hyland
Mary Schultz	Hyland

Giving Level

Michele & Ed Spanbauer	Hyland
Judy Stoikes	Hyland
Jerry Tiedt	Hyland
Bonnie Timm	Hyland
Sharon Tome	Hyland
Les Van Ornum	Hyland
Carla Watson	Hyland
Cliff Williams	Hyland
Susan Winters	Hyland
Dan Wollin	Hyland
Kevin Yaeger	Hyland
Kimberly Youngblood	Hyland

Filene, Bergengren and Hyland levels named for credit union pioneers.

2010 Annual Donor Fund Society

Donors

Credit Unions

Summit Credit Union	Philanthropist
University of Wisconsin Credit Union	Patron
Central City Credit Union *	Partner
CitizensFirst Credit Union *	Partner
Cloverbelt Credit Union *	Partner
First American Credit Union *	Partner
Lakeview Credit Union	Partner
Marshfield Medical Center Credit Union	Partner
PCM Credit Union *	Partner
Park City Credit Union	Partner
Shoreline Credit Union *	Partner
Superior Choice Credit Union *	Partner
Unison Credit Union	Partner
First Community of Beloit Credit Union *	Supporter
Members' Advantage Credit Union *	Supporter
Northwoods Community Credit Union *	Supporter
Post Office Credit Union	Supporter
Sentry Credit Union *	Supporter
Westby Co-op Credit Union *	Supporter
AM Community Credit Union	Friend
Bay Shore Credit Union	Friend
CONE Credit Union *	Friend
Forward Financial Credit Union *	Friend
"Golden Rule" Community Credit Union *	Friend
Gundersen Lutheran Credit Union *	Friend
Marinette County Employees Credit Union	Friend
N.E.W. Credit Union *	Friend
Premier Financial Credit Union *	Friend
St. Mary's & Affiliates Credit Union *	Friend
St. Agnes Employees Credit Union *	Friend
Stoppenbach Credit Union *	Friend
Taylor Credit Union *	Friend
Brantwood Credit Union *	Donor

Credit Union Partners

RP3 Program *	Philanthropist
The Wisconsin Credit Union League	Philanthropist
Madison Credit Union Chapter *	Patron
CUNA Mutual Group *	Partner
Larson Allen LLP	Supporter
Fox Valley Credit Union Chapter *	Friend
WISCUB *	Donor

Individuals

Jim Drogue	Philanthropist
Brett Thompson	Philanthropist
Joanne Whiting	Philanthropist
Kevin Hauser & Family	Partner
Richard Gabrielson	Supporter
Patrick Lowney	Supporter
Jill G. Nordstrom	Supporter
Debra Woods *	Supporter
Becki Hagerman	Friend
Joseph Slattery *	Friend
Brad Houle *	Donor
Thomas Liebe	Donor

**Donors prior to the establishment of the Annual Donor Fund Society.*

Statement of Financial Position

	<u>2009</u>	<u>2010</u>
	(In thousands)	
ASSETS		
Current Assets		
Cash	\$ 50.87	\$ 13.65
Receivables & Prepaid Expenses	106.64	2.37
Other Assets		
Investments	335.00	419.76
TOTAL ASSETS	\$ 492.51	\$ 435.78
LIABILITIES & NET ASSETS		
Liabilities		
Accounts Payables & Accrued Expenses	\$ 47.80	\$ 2.30
Total Liabilities	\$ 47.80	\$ 2.30
Net Assets		
Unrestricted	\$ 426.55	\$ 400.41
Temporarily Restricted	18.16	33.07
Total Net Assets	\$ 444.71	\$ 433.48
TOTAL LIABILITIES & NET ASSETS	\$ 492.51	\$ 435.78

Statement of Activities

	<u>2009</u>	<u>2010</u>
	(In thousands)	
CHANGE IN UNRESTRICTED ASSETS		
Revenues		
Contributions		
Founder's Circle	\$ 176.25 57%	\$ - 0%
Annual Fund Drive	115.71 37%	149.04 88%
Fundraising, net	15.11 5%	17.46 10%
Investment Income	3.67 1%	2.74 2%
Other	0.50 0%	0.20 0%
Total Revenues	\$ 311.24 100%	\$ 169.44 100%
Expenses		
brassMEDIA	\$ 169.28 86%	\$ 175.05 90%
Scholarships & Grants	11.83 6%	12.00 6%
CUAid Donations	2.50 1%	2.50 1%
Administration	13.01 7%	6.03 3%
Total Expenses	\$ 196.62 100%	\$ 195.58 100%
CHANGE IN UNRESTRICTED ASSETS	\$ 114.62	\$ (26.14)
CHANGE IN TEMPORARILY RESTRICTED ASSETS		
Revenues		
Contributions		
Money Mission®	- 0%	\$ 13.70 92%
Community Investment Fund	2.48 100%	1.21 8%
Total Revenues	\$ 2.48 100%	\$ 14.91 100%
CHANGE IN TEMPORARILY RESTRICTED ASSETS	\$ 2.48	\$ 14.91
CHANGE IN NET ASSETS	\$ 117.10	\$ (11.23)

Wisconsin Credit Union Foundation Board

Chair of Foundation

Carol Adler

Marshfield Medical Center Credit Union

Vice Chair

Carla Altepeter

CitizensFirst Credit Union

Secretary

Debra Woods

Taylor Credit Union

Treasurer

Paul Kundert

University of Wisconsin Credit Union

Catherine Tierney

Community First Credit Union

Kevin Hauser

Westby Co-op Credit Union

Brett Thompson

The Wisconsin Credit Union League



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