

**FOR IMMEDIATE RELEASE**

Wednesday, December 15, 2021

**Contact:**

Lizeth George

Communications Coordinator

866-231-0545 ext.1076

[lizeth.george@lscu.coop](mailto:lizeth.george@lscu.coop)



*League of Southeastern  
Credit Unions & Affiliates*

**LSCU Board of Directors Reinvests More Than \$1 Million  
to Strengthen the Credit Union Movement**

**BIRMINGHAM, AL** – Last week, the League of Southeastern Credit Unions’ (LSCU) Board of Directors approved reinvesting more than \$1 million into programs that are paramount to credit unions future success and the communities they serve. This will be the second value transfer in 2021, totaling more than \$2 million reinvested in a single calendar year.

“One of the objectives for LSCU’s for-profit holding company, Affiliates Consolidated Services (ACS), is to ‘directly or indirectly provide value back to parent company and its shareholders’”, stated LSCU & Affiliates CEO, Patrick La Pine. “These value transfers provide additional resources targeted at LSCU identified strategic priorities that will fuel future growth for our member credit unions. These allocations will undoubtedly enhance the credit union community as a whole and advance our legislative priorities both at the state and federal level.”

“We are committed to providing resources and programs that provide value back to our credit unions, especially as they continue to navigate the lingering effects of the COVID-19 pandemic,” said Kevin Johnson, LSCU Board Chair and President/CEO of Suncoast Credit Union. “As we transition into 2022, LSCU & Affiliates is proud to share in our financial success with member credit unions to their benefit. We are stronger together.”

The LSCU Board approved the following transfers which will advance the causes of affiliated credit unions in Alabama, Florida, and Georgia:

- **\$265,000** will go toward the **Southeastern Advocacy Fund**, which helps elect credit union-friendly candidates in Alabama, Florida, and Georgia. This transfer will bring the balance of this fund to \$1 million in advance of 2022 midterm elections, which are right around the corner.
- **\$225,000** will be used to support LSCU’s three **State Political Action Committees (PAC)**. Through electing pro-credit union candidates, we are able to promote favorable legislation that supports and enhances the credit union industry.
- **\$107,000** will be allocated to **LSCU’s Small Asset Size Credit Union Voucher Program**, which

will help provide a \$1,000 voucher to affiliated credit unions under \$100 million in assets to use toward any LSCU & Affiliates educational training or solution.

- **\$450,000** will help fund the **Southeastern Credit Union Foundation's Community Spark Projects** that will soon launch in Alabama, Florida, and Georgia and are aimed at developing projects that demonstrate the credit union philosophy of "People Helping People" to policymakers and the communities credit unions serve. This contribution brings the League's total commitment for these projects to \$900,000.

In February 2021, the LSCU Board of Directors transferred \$1 million to a variety of credit union friendly programs including \$220,000 to the Credit Union National Association's (CUNA) National Advocacy Fund, \$250,000 to LSCU's three State PACs, \$80,000 to LSCU's Small Asset Size Credit Union Program, and \$450,000 to the Southeastern Credit Union Foundation's Community Spark Projects.

###

## **ABOUT THE LEAGUE OF SOUTHEASTERN CREDIT UNIONS & AFFILIATES**

*The League of Southeastern Credit Unions & Affiliates represents 321 credit unions throughout Alabama, Florida, and Georgia and has a combined total of more than \$137 billion in assets and more than 10.6 million members. LSCU provides advocacy, compliance services, education and training, member engagement, and communications. For more information, visit [www.lscu.coop](http://www.lscu.coop). Follow LSCU on [LinkedIn](#), [Twitter](#), and [Facebook](#).*