



# 2019 MEMBERSHIP SURVEY HIGHLIGHTS



The New York Credit Union Association conducted the online Membership Survey from Feb. 12-22, 2019. A total of 189 credit union leaders completed the survey, representing every chapter and asset category in the state.



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## HIGHLIGHTS INCLUDE:

### MEMBERSHIP VALUE

- ★ 99 percent of respondents believe the Association is delivering on our mission: *Advancing the credit union movement by advocating, educating, uniting and supporting the interests of all credit unions statewide.*
  - ★ 99.5 percent of respondents consider the Association an effective advocate for New York credit unions.
  - ★ 96 percent of respondents believe the Association is effective at supporting the New York credit union movement.
  - ★ 98 percent of respondents consider the Association to be effective at educating the state credit union movement.
  - ★ 95 percent of respondents consider the Association to be effective when it comes to uniting New York's credit unions.
  - ★ 94 percent of respondents said the New York Credit Union Foundation was effective in carrying out its mission: *Fostering the financial independence of all New Yorkers through credit unions.*
  - ★ 94 percent of respondents said the Association's chapters are effective in providing networking, educational and cooperative opportunities.
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## INDUSTRY TRENDS

When asked to identify the top priorities for their credit unions in the year ahead:

- ★ Growing memberships and growing loans were listed by many of the respondents as their top strategic priorities.
- ★ Many respondents said implementing new technologies—particularly when it comes to cybersecurity, data analytics and improving member experiences—is at the top of their agenda.
- ★ Some credit union leaders said increasing capital and net worth will be a major priority for their institution.
- ★ Several credit unions listed attracting and engaging younger members as top priorities.
- ★ A number of survey participants said remaining in compliance with complex regulations is a primary area of focus.
- ★ Some respondents said staff training and staff professional development ranks near the top of their list.
- ★ Many respondents listed increasing membership satisfaction and experience—and improving member education—as their top priorities.
- ★ Several survey participants said dealing with the new Current Expected Credit Loss (CECL) standard is a top priority.