

THE LOUISE HERRING AWARD FOR
**PHILOSOPHY
IN
ACTION**

It's the way credit unions incorporate philosophy into day-to-day operations that sets them apart from other financial service providers.

The Louise A. Herring Award for Philosophy in Action formally recognizes credit unions that demonstrate in an extraordinary way the practical application of the People Helping People® philosophy.

Examples of eligible activities include, but are not limited to:

- ◆ Providing services for members with unique financial needs, such as savings clubs for children or discounts for senior citizens, or other extraordinary efforts to serve the membership.
- ◆ Counseling members who face financial difficulties.
- ◆ Hosting educational seminars for members on such topics as retirement planning, car buying, budgeting or college financing.
- ◆ Making efforts to education members on the credit union difference.

If your credit union exemplifies philosophy in action, document your programs and services, and enter the competition.

All entrants for the Louise A. Herring program compete in the same category. First-place state winners advance to CUNA's national competition. National winners are recognized at CUNA's Governmental Affairs Conference in Washington, D.C.

Because sound financial management ensures a credit union's ability to continue to provide services, all entries for the Louise A. Herring Award must include current and two years' financial statements. NCUA 5300 Call Reports or equivalent statements are acceptable.

To enter, complete the enclosed entry form and return it, along with your materials, to the Pennsylvania Credit Union Association **by December 31, 2009**.



Louise Herring was the embodiment of credit union philosophy. Dubbed "the Mother of Credit Unions" by the Ohio General Assembly, Louise Herring was involved in starting nearly five hundred credit unions.

Louise maintained a philosophical ideal she was unwilling to compromise. She was an outspoken advocate for women, minorities, the poor and near poor.

She strongly believed that the role of the credit union was to provide a means to achieve economic justice for all. At the time of her death, she was enthusiastically involved in the Over the Rhine project, a Greater Cincinnati effort to provide opportunities, including low-cost financial services to a severely depressed area.

Entry Form for Louise A. Herring Award for Philosophy in Action

COMPLETE ALL PORTIONS OF THIS APPLICATION

(PLEASE CLEARLY TYPE OR PRINT THE FOLLOWING INFORMATION IN BLACK INK)

Contact Person _____

Title _____ E-mail Address _____

Credit Union Name _____

Street Address _____ P.O. Box _____

City _____ State _____ Zip _____

Phone Number _____ Fax Number _____

Asset size: ___ Less than \$50 million ___ \$50 - \$250 million ___ Greater than \$250 million

Credit union field of membership _____

Number of credit union branches: _____

Number of credit union members: _____

Number of credit union employees: _____

Number of credit union employees involved in implementing the project: _____

- Please include promotional materials, descriptions, and photos of projects/events with your entry form.
- Current and previous years' income statements and balance sheets and/or NCUA Financial Performance Report **must** be included with the entry.
- Submit materials in a three-ring binder or spiral-bound notebook.

Answer the following questions (use additional paper if necessary):

a. If your credit union was involved in multiple projects, please list them. If not, proceed to next question.

b. Select and describe the **one** project that was most successful and the most unique -- that best exemplifies this award. (The ensuing questions must be answered based on this **one** project.)

1. How did your project help your members?

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2. Describe how your credit union implemented the project (explain the process):

3. How does the project differ from day-to-day operations? How could it be used throughout the credit union system?

4. Explain how members were educated about the project/process and how it showed true credit union philosophy?

5. How is this project going to be used to serve the credit union's members on a consistent basis?

6. How does the project show the credit union's commitment to the credit union principles of democratic structure, service to members, ongoing financial education, and social goals?

7. Please describe the measurable or defined results the project achieved.

Include this form in your entry and return to the Pennsylvania Credit Union Association, 4309 North Front Street, Harrisburg, PA 17110-1618, **by December 31, 2009.**

Commonly Asked Questions about the Louise A. Herring and Dora Maxwell Awards

Q: What's the difference between the Louise A. Herring Award and the Dora Maxwell Award?

A: The Dora Maxwell Social Responsibility Award is given to a credit union or chapter for its social responsibility projects within the community. The award is given for *external* activities.

The Louise A. Herring Philosophy in Action Award is given to a credit union for its practical application of credit union philosophy within the actual operation of the credit union. It is awarded for *internal* programs and services.

Q: Can a credit union enter both competitions?

A: Yes. Just be sure to clearly define which program the credit union is entering and how the activities submitted meet the program guidelines.

Q: Can a credit union enter *the same entry* in both competitions?

A: No. Each program has different objectives and requirements. Entries should be tailored to match the defined goals of the particular competition.

Q: Can chapters enter the Philosophy in Action Award competition?

A: No. The Philosophy in Action award criteria are based on individual credit union performance.

Q: Why aren't there asset size categories in the Philosophy in Action Award program?

A: The number of members or assets a credit union has should not determine whether or not they do business in a "credit union-like" manner. Small and large credit unions alike can exemplify the credit union difference.

Q: Why must a credit union supply financial information with its entry in the Louise Herring Award for Philosophy in Action?

A: A credit union must be in solid financial condition in order to provide the highest level of service to its members. Sound financial management ensures a credit union's ability to continue to provide that service, as well. The entry must include current and previous year's (2 years total) balance sheets and income statements and/or NCUA's Financial Performance Report (FPR). Entries without the financial information will be disqualified.

Checklist for Louise A. Herring Philosophy in Action Award Entries

The following checklist will help ensure that your Louise A. Herring Philosophy in Action Award entry is complete:

- _____ Does the entry include **one** completed entry form with the credit union's name, address, asset size, FOM, number of member/employees, number of employees responsible for project, contact person, and description of **one** project?
- _____ Does the entry include current and **two** previous years' balance sheets and income statements, and/or NCUA's Financial Performance Report (FPR)?
- _____ Does the entry include promotional materials, descriptions, and photos of the project and/or event?
- _____ Are all materials organized and presented nicely in a three-ring binder, notebook, or folder?
- _____ Does the entry describe the goals and actual results, including budgets, numbers of people involved, etc.?
- _____ Is the entry concise and readable? (Remember, more isn't always better!)
- _____ Does the entry explain how the program demonstrates credit union philosophy in actual operations?
- _____ Does the entry show how the program went beyond what is normally expected of a credit union?
- _____ Does the entry demonstrate how members were educated about credit union philosophy?

Include this checklist with your entry and return to the Pennsylvania Credit Union Association by December 31, 2009.