

# i<sup>3</sup> Ideas Snapshot

## **Giving CD**

For credit union members who would like to support the cooperative movement beyond being a member of a credit union, Giving CD allows members to contribute a portion their certificate dividend to a National Coop Development Fund that provides equity financing to other cooperatives in the U.S. Unlike existing funds, the system would be on a national level with the member's original deposit remaining insured at a local credit union.

## **Joint Purchasing Initiative**

For credit union employers who need to decrease expenses, the Joint Purchasing Initiative affiliates credit unions under a common buyer to receive discounted medical insurance premiums. Unlike procuring insurance as an individual employer our program saves employers 7-10% on annual premium costs.

## **Responsible Rent Loan**

The Responsible Rent Loan is designed for potential investment property owners. It will reduce the risk for an investment property mortgagor by addressing the top three pain points that investors have. It allows for a limited number of payment deferments if the rental property experiences vacancy during the course of the loan. The member investor also will receive a limited number of screening reports from a national screening service to better identify low risk tenants using non credit based factors. Finally, the member investor will be able to market available units on an exclusive web-page which will be a link from the Credit Union's Website.

## **Share the Wealth**

Share the Wealth (STW) is a program for credit unions that are looking to grow their loan portfolio through high-quality home equity loans with the option of building additional fee income. STW leverages the cooperative nature of credit unions through a Home Equity referral program. A Coordinating Credit Union develops relationships with First Mortgage Originators to obtain home equity referrals and match these loan opportunities with other credit unions interested in funding home equity loans. The program provides fee revenue for the Coordinating Credit Union, in addition to loan interest income and the opportunity for developing relationships with new members for participating credit unions.

## **The Leap**

The Leap is an interactive web site that helps members jump into the green revolution by highlighting how to save money and the environment with E-products that are already in place at most credit unions. A potentially overwhelming process is simplified by a fun and interactive quiz that produces a personal, step-by-step action plan. Unlike other green Websites, The Leap incorporates credit union products as a means to connect going green with thrift. Members are encouraged to stop just thinking about going green and take The Leap.