

Filene i³ Program Frequently Asked Questions

How much does it cost to attend the meetings?

A successful candidate will attend five meetings during his/her two-year tenure. The cost to the credit union is the airfare, lodging, and other miscellaneous travel costs. There are usually a couple of meals paid for by the credit union as well. Filene provides the meeting space, materials, and several of the meals (usually all breakfasts, breaks, and lunches). We estimate the total cost to the credit union per meeting would be about \$1,000 (\$500 airfare, \$400 lodging, \$100 other and meals).

What is the time commitment?

Most of the idea teams set up weekly or every other week conference calls. So there is that time commitment as well as the assignments that result from each call. I would estimate a total commitment of two hours per week. The meetings are usually a couple of days, with the spring meeting shorter than the fall. The spring 2010 meeting, for example, started on a Monday evening with team working dinners, ran a full day on Tuesday, and then adjourned at noon on Wednesday. The fall 2010 meeting is designed to start on a Tuesday evening with team dinners (or orientation for new i³ members), a full day on Wednesday, a full day on Thursday, and a morning session on Friday for new i³ members.

Is there anything else I should know?

The other big commitment we are looking for from the credit unions is a willingness to pilot one of the ideas. As our teams are developing their ideas, they have their own credit unions participate in the very early stages by doing members surveys, hosting focus groups, or implementing a small-scale pilot. This practical application is very beneficial at the early stages for helping to shape the final form of the ideas.