

The Future of Trust: How Technology Will Make it or Break it for your Credit Union

Consumers today frequently expect to be exploited both by financial institutions and by the companies that hold their data and private information. Your credit union can become a beacon in that darkness — a trusted data partner and guardian of members' financial wellbeing — or your technology strategies can lead to greater distrust of the financial services industry by tomorrow's consumers.

As it always has been, the future of trust in a world increasingly mediated by technology will be fostered through sound capability, credibility, capacity, and accountability.



Tuesday, May 28:

6:00 - 8:00 p.m. // Welcome Reception & Networking with Northwest Credit Union Association

Wednesday, May 29:

9:00 a.m. // Opening Session with Sr. Director of Research Taylor Nelms and Filene Fellow Bill Maurer

Welcome remarks from Center for Emerging Technology sponsors BECU and CO-OP

9:20 a.m. // Keynote Session with Nathan Schneider, Assistant Professor, University of Colorado, Boulder -- Is Technology Made for Everyone? Designing Cooperative Economies Online

Online economies have damaged people's perceptions of financial institutions and left many feeling excluded. Concerns around data exploitation, user surveillance, and systemic labor abuses stem at least in part from the Internet's failures to meaningfully share ownership and governance with relevant stakeholders. Under the banner of "platform cooperativism," an emerging network of cooperative developers, entrepreneurs, labor organizers and scholars is developing an economic ecosystem that seeks to align the ownership and governance of enterprises with the people whose lives are most affected by them. This trend represents a radical shift in the existing online economy. Many credit unions are already supporting systems that serve the platform economy of the future rather than the investor-owned structures that currently prevail—but it is time for more.

Nathan's Pre-Read: [Next, the Internet: Building a Cooperative Digital Space](#), NCBA Journal

10:30 a.m. // Research Spotlight #1 with Filene Fellow Bill Maurer and Melissa Wrapp, PhD Candidate – Trust Component: Credibility*

By examining the implicit behaviors and patterns of younger consumers' use of financial apps to manage their money, credit unions can identify best practices to shape their own mobile apps. Filene's research indicates that financial service providers of the future will need to be multi-functional, trusted resources that not only adeptly provide timely, useful financial guidance but also efficiently and accurately complete consumer's financial chores. We'll examine what's working best among today's financial and wealth management apps like Mint, YNAB, and Acorns – and look at how credit unions can prepare their digital spaces for the ways new generations want them to function.

Bill's Pre-Read: [8 Things Banks Need To Know About Gen Z](#), American Banker

Dive Deeper: [The Credit Union of the 21st Century](#), pg. 59 – 61, Concierge Banking

* Ideal for membership, marketing, and business development leaders

11:00 a.m. // Hacking and Emerging Business Practices with Paul Love, Chief Information Security Officer, CO-OP Financial Services

Automation, customer focus and simplification aren't only for the business world any more. Learn more from Paul Love, CISO of CO-OP, about hacker tools and emerging hacker trends in customer service, automation and hacking as a service.

11:30 a.m. // Filene i3 Spotlight with Community Director Cortney Angeley – Future of the i3 program and introduction of i3 teams

Cortney's Pre-Reads: [The Hard Truth About Innovative Cultures](#), Harvard Business Review; [The Right Way to Lead Design Thinking](#), Harvard Business Review

11:40 a.m. // i3 Presentations – two teams present findings

12:00 p.m. // Networking Lunch and i3 'Science Fair' Presentations

When's the last time you went to a Science Fair? Get ready for the i3 equivalent...

1:00 p.m. // Research Spotlight #2 with Filene Fellow Bill Maurer – Trust Component: Capability*

Fintech is all around us, but how is it going to stick? A lot depends on how fintechs will partner with credit unions and banks. Credit unions' relationships with core providers is shifting right at the time these new partners are ready to dance. What capabilities will credit unions need to develop in order to make the most effective relationships with fintechs, while perhaps renegotiating their existing partnerships with cores? And what do credit unions themselves bring to the party? How can credit unions stop being wallflowers and step onto the dance floor,

confidently wearing their member focus, community-driven values, and—just possibly—new models of data-sharing and integration based on their cooperative principles?

Bill's Pre-Read: [No Love Lost: What Credit Unions Can Expect from Cores of the Future](#), CU Times

Dive Deeper: [MyData: A Nordic Model for human-centered personal data management and processing](#), Finland Ministry of Transport and Communications

* Ideal for operations and information technology leaders

1:30 p.m. // i3 Presentations – two teams present findings

2:00 p.m. // Panel Discussion: International Lessons Learned: What It Takes to Build Trustworthy Technology

- Jonathan Donner, Senior Director of Research, Caribou Digital
- Seth Garz, Program Officer for Research in Financial Services for the Poor, Bill and Melinda Gates Foundation
- Katie Macc, President & Cofounder, Juntos
- Jing Wang, Visiting Assistant Professor of Communication, Tulane University

Necessity is the mother of invention—and in some countries without reliable landline infrastructure, mobile technology as delivery for financial services was rolled out long before the first mobile wallets were launched in the U.S. Our panelists will lead a discussion on lessons they've learned from the technologies, strategies, and processes used by consumers and providers in other countries across the globe. Those models, which became the inspiration for mobile payments in North America and Europe, also have profound implications for the scalability, reliability, and trustworthiness of financial services writ large. Since the beginning, credit unions have owned the unique niche of having personal connections to members. How might these technology trends potentially harm that competitive advantage, and how might credit unions use the technology while ensuring they maintain that connection?

Panelists' Pre-Reads: [How a \\$1.3 Billion Institution Launched Its Own Digital Bank](#), The Financial Brand; [Bringing Humanity Back to Banking](#), MEDICI

Dive Deeper: [A Vision of Digital Development in 2028](#), Jonathan Donner; [Trust and Money: It's Complicated](#), Institute for Money, Technology & Financial Inclusion

3:15 p.m. // Research Spotlight #3 with Vancity's Eric Bulmash – Trust Component: Capacity*

"Credit unions have a hard time fulfilling the mission they were meant for. Keeping up with regulatory burdens designed for bigger, more dangerous, investor-owned banks limits their ability to flexibly meet—and anticipate—member needs," writes Nathan Schneider in the forward to new research on meeting the financial needs of independent workers. If credit unions are to live up to their mission, they will find that listening to and with members remains their strength. Credit unions are not just stopgap institutions but transformative ones leading to a less

precarious future for their members and communities. We'll examine lessons learned in a Vancity case study on serving independent workers.

Eric's Pre-Read: [The Credit Union of the 21st Century](#), pg. 11 – 13, *The Precarious Future of Work*

** Ideal for human resource and finance leaders*

3:45 p.m. // i3 Presentations – two teams present findings

4:15 p.m. // Closing Remarks with Sr. Director of Research Taylor Nelms and Filene Fellow Bill Maurer

4:30 p.m. // Networking Reception co-hosted by CO-OP Financial Services

More i3 Science Fair activities

Thursday, May 30:

8:30 a.m. // “Day Away” at the Living Computer Museum

You spent a day thinking about the future of technology and trust. Now we go back in time to see how we got here. This day away will connect the technologies of the past with technologies of the future. While exploring Seattle’s Living Computer Museum, discover how Xerox paved the way for personal computers and experience virtual reality first hand.

11:45 a.m. // Lunch and i3 presentation awards

12:45 p.m. // Research Spotlight #4 with Filene Fellow Bill Maurer – Trust Component: Accountability*

Artificial intelligence is trained to discriminate: to surface categories and patterns in very large data sets. That’s a good thing. But just because we live in an era of big data doesn't mean that the data is free of errors, omissions, or unintentional biases. When an AI trained on flawed data learns to spot patterns, it might end up discriminating in another way—reproducing social discrimination based on protected categories like race, sex, age, or use of public assistance. How can credit unions position themselves at the forefront of the growing discussion about fairness in AI and machine learning for consumer financial services and chart a course for ensuring accountability and equity?

Bill's Pre-Watch: [“A Primer on Algorithms and Bias” Webinar](#), Bill Maurer

Dive Deeper: [Ethical and Legal Concerns of Using Artificial Intelligence](#), Chandra Middleton

** Ideal for credit union CEOs*

1:15 p.m. // Panel Discussion: Data and the Future of Financial Services, Today: Use Cases and Risks

- Chris Hopen, CEO and Co-Founder of Switch
- Shazia Manus, Chief Strategy & Business Development Officer at AdvantEdge Analytics, CUNA Mutual Group
- Brian Knollenberg, VP of Member Insights and Strategy, BECU
- Meg Young, PhD student, University of Washington iSchool

Artificial intelligence promises cost savings, opportunities for enhanced risk management, and futuristic insights and personalization. The financial services industry is a leader in both current AI adoption and future AI investment. At the same time, AI presents not only technical challenges, but also legal and ethical ones, and there is great disagreement about the risks. But what's the worst that can happen? If you watch Black Mirror, you know exactly how wrong things can go with the misuse of data and AI. We may not be there just yet, but what things should--and are--credit unions thinking about in terms of risk mitigation and building systems of accountability for automating financial services? This panel will identify the real, often mundane uses of data-driven automation. You'll learn about the non-fictional risks and use cases happening right now, today around data security, privacy and fairness – and how to build review processes and accountability into all systems.

Panelists' Pre-Read: [AI in Banking – An Analysis of America's 7 Top Banks](#), Emerj

Dive Deeper: [Financial services automation: Taking off the training wheels](#), Cognizant

2:15 p.m. // Keynote Session with Lana Swartz, Assistant Professor, University of Virginia --
(Not) Getting Paid: Can We Trust Silicon Valley with Our Paychecks?

When Silicon Valley intersects with banking, worries that core financial services will be disrupted by a big tech company like Amazon are widespread. Comparatively, changes, trends and disruptions await in the world of payments. Today, many people expect to be able to send and receive money quickly and across great distances just as easily as they can communicate. And frequently, we can—but like many critical infrastructures, the systems that enable us to pay and get paid are mostly invisible: we only notice them when they stop working. Every day, countless people and organizations, for a variety of reasons, suddenly and unexpectedly find themselves cut off from the infrastructures of getting paid, with dire consequences. The way modern payment systems operate—and the way they cease to operate for some people—can show us the limits of a Silicon Valley model for consumer finance. An important challenge for those hoping to design the next generation of financial services will be to learn from who is left out of today's experiments in platforming payments.

Lana's Pre-Read: [Dream of the Cashless Society](#), Lana Swartz

3:15 p.m. // Closing Remarks with Sr. Director of Research Taylor Nelms and Filene Fellow Bill Maurer