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Filene Launches Center of Excellence to Measure Community Development in Financial Services
Dr. Mai Nguyen of the University of North Carolina at Chapel Hill named as research fellow

Madison, Wis. – Filene Research Institute launches its [Center of Excellence for Community Social Impact](#) today and welcomes Dr. Mai Nguyen as its new research fellow.

This five-year project expands knowledge on the practice and impact of credit union’s social and community development efforts through original and applied research. Outcomes will enable credit unions with insights and resources needed to develop strategic advantages in the communities they serve and drive transformative community change.

The Center is led by Dr. Mai Nguyen, Associate Professor in the City & Regional Planning Department at the University of North Carolina at Chapel Hill and Director of the Center for Community Capital.



Dr. Nguyen’s research is inspired by the goal of creating equitable and resilient communities. She is a housing and urban scholar who seeks to improve the lives of vulnerable and underserved populations.

“I am fascinated by the idea of geography as destiny—that the neighborhood you were born into is predictive of so many outcomes,” said Dr. Nguyen. “Much of my work is centered around how to communicate complex research to educate and move people to create social change and take action. By bridging urban planning scholarship and art, we can tell stories about racial injustice through the lens of the people who are most impacted by these systems, institutions, and policies.”

Current public health, economic and social injustice crises further demonstrate that financial services are indispensable community partners, and credit unions are positioned to be leaders in the national conversation about financial well-being and equality.

“The value of credit unions as providers of trustworthy and responsible financial services is already widely recognized. But credit unions, their community partners, and the people they serve are forging new and innovative pathways to positive social impact,” said Filene’s Senior Director of Research, Taylor Nelms. “Through the work of this research center, we will be measuring and showcasing the impact of the work credit unions’ are already doing. And we will get creative to move organizations to action and leverage cooperative finance to make real and lasting change, with positive impacts for individuals and collective and intergenerational transformation for communities.”

Generous support for the Center for Community Social Impact is provided by Callahan & Associates (Washington), Lake Trust Credit Union (Brighton, Mich.), Redwood Credit Union (Santa Rosa, Calif.), Summit Credit Union (Madison, Wis.) and WSECU (Olympia, Wash.).

“Making a positive impact in the lives of our Members and the well-being of our communities is very important to us,” said Redwood Credit Union’s SVP of Community & Government Relations Matt Martin. “Being a part of the Center of Excellence will allow us to take an even deeper dive into this critical work.

We are inspired to collaboratively share successes, learn from one another, and help expand the knowledge and practice of social impact across our industry.”

Credit unions and system partners have an opportunity to [get involved as part of Filene's Inner Circle](#) by sponsoring any of Filene's research centers like the Center of Excellence for Community Social Impact.

Through the end of 2020, Filene will launch one final Center of Excellence focused on best practices in measuring and accelerating innovation and incubation. This rounds out Filene's research agenda with six focus areas. Centers for Diversity, Equity & Inclusion, Consumer Financial Lives in Transition, Emerging Technology and Data Analytics launched earlier in the year.

“What inspired our participation in this project is the synergy between all of Filene's Centers of Excellence,” said Lake Trust Credit Union President & CEO, David Snodgrass. “When the key learnings from this research connect and intersect with the outcomes from the DEI and Consumer Financial Lives in Transition centers, this is where great impact lies. To connect the dots and leverage this knowledge across all areas of our credit unions will be extremely powerful.”

About Filene: [Filene Research Institute](#) strengthens organizations through innovative research and incubation to improve consumer financial well-being. As an independent cooperative finance think tank, Filene's membership network connects a community of leaders and bright minds to change lives through innovation, truth and cooperation. In addition to delivering cutting-edge, actionable academic research, Filene also provides incubators to test and scale solutions, events to spark organizations into action and advisory services to help accelerate and implement innovation. For more information, visit filene.org and [@fileneresearch](#).

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