



CUs & Financial Well-being for All

Insights from CUNA Voter Survey Update

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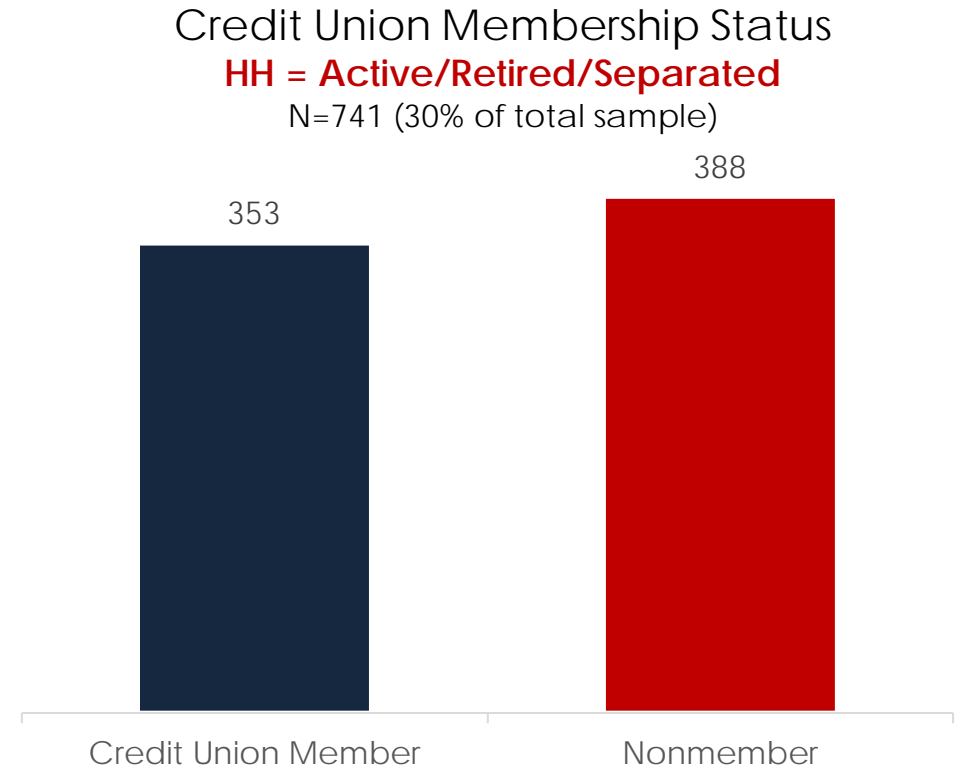
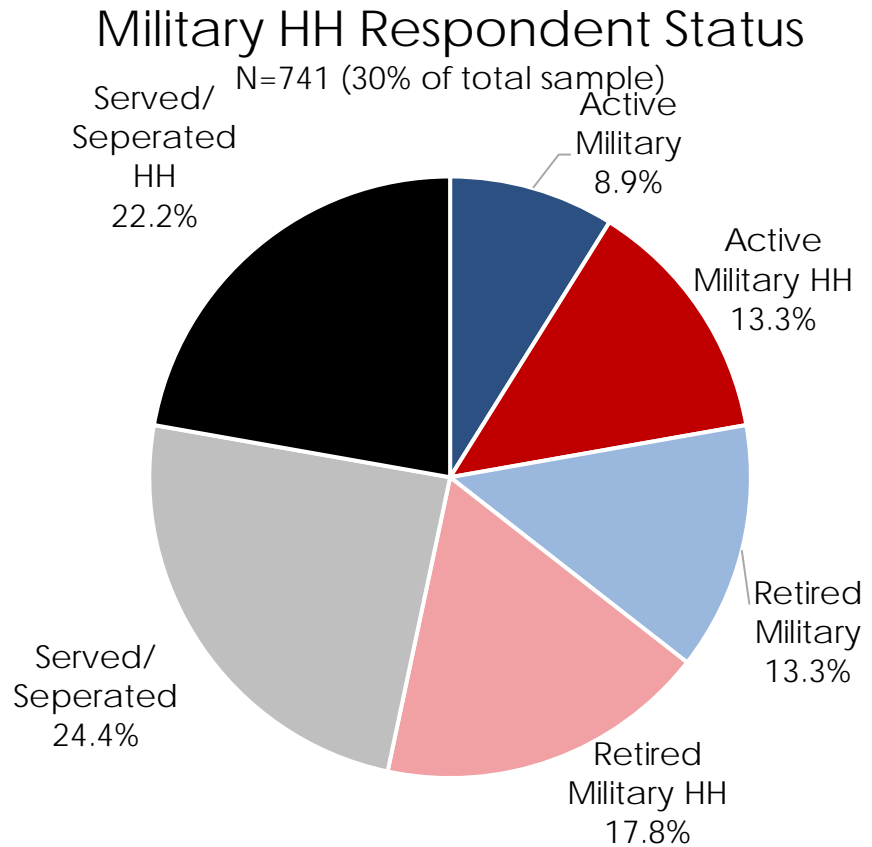
Military Households & Financial Stressors

- Age & lack of experience
- Frequent relocations make it difficult to establish stable roots, resulting in potential housing losses and associated costs.
- Deployments and separations can strain relationships and cause emotional stress, impacting financial decisions.
- Lower base pay for enlisted personnel and difficulties finding civilian employment for military spouses can lead to limited income sources.
- High healthcare expenses, especially for injuries sustained during service, strain budgets.
- Transitioning to civilian life can be financially challenging, as veterans may struggle to adapt their skills to the job market.

CUNA Voter Survey Update

Online panel survey, conducted by FrederickPolls during July 2023 is based on a nationally representative sample of 2,500 voters (with a margin of error equal to + 2%).

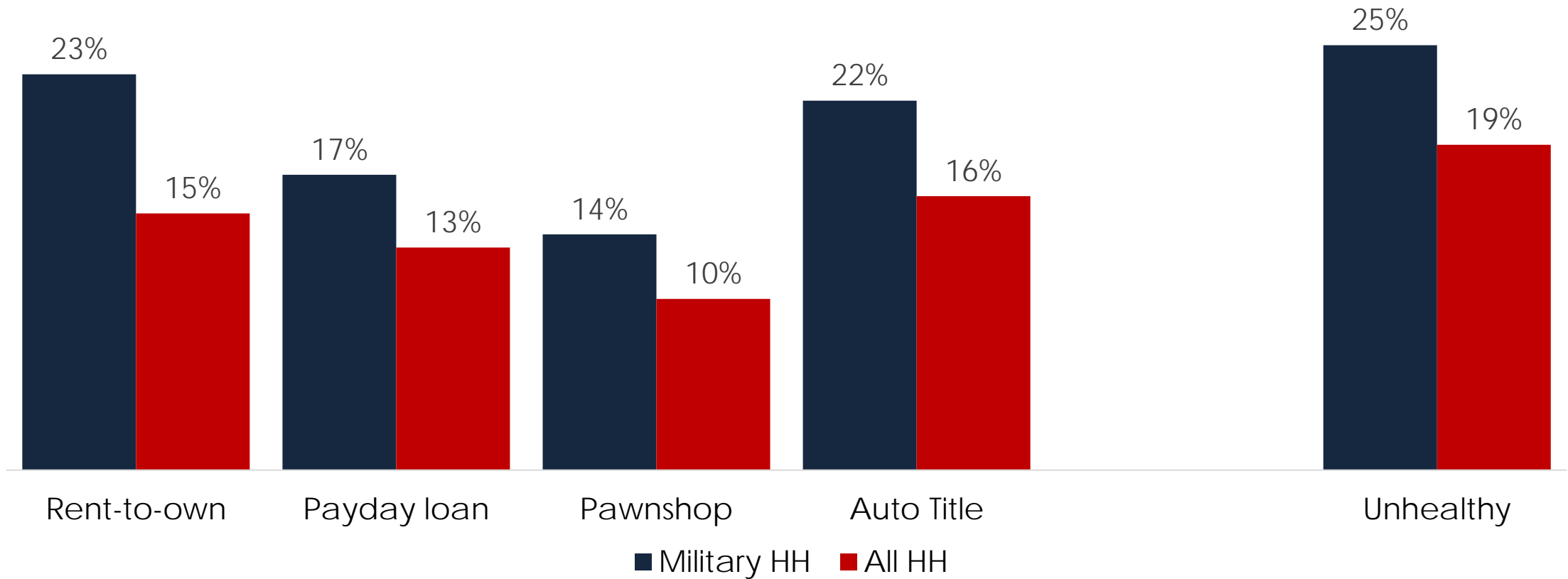
Questions center on financial behaviors and outcomes, trustworthiness, and connections to the local community.



Behavioral Signs of Financial Stress

Percent of All Military HHs that Used Various Alternative Service Providers in the Past Year

Source: CUNA Voters Survey Update. July 2023



Credit Unions Make a Big Difference

Results from CUNA Voter Survey Update

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Questions center on financial behaviors and outcomes, trustworthiness, and connections to the local community.

Survey results unambiguously reveal that military households that are credit union members view their credit unions much more favorably than nonmembers view their banks & other service providers across every performance metric evaluated. The differences we find appear to arise from credit unions' more consultative approach, more consumer-friendly pricing, thoughtful products and services and an overall sense of trust fostered by these institutions.

- Military households that are credit union members are nearly two time more likely than nonmembers to say they have received personalized financial education/counseling. And they have acted on the advice they received.
- Military households that do not use credit unions are 1.6 times more likely than military household credit union members to say that they have NOT established a financial buffer to meet unexpected expenses.
- **Not surprisingly military credit union member households are 1.5 times more likely than nonmembers to say they are “very positive” their financial institution has improved their financial well-being.**

Polling results detail similar differences across ten other dimensions related to financial well-being including those related to trust, service provision and community focus.

Financial Well-being for All

CUNA 2023 National Voter Poll: Military Households (High Intensity)

Military HH=Active duty HH/Retired HH/Served-Separated HH. N= 771 (50% member/50% Nonmember)

| | CU Members | Nonmembers | Difference |
|---|------------|------------|------------|
| Spending: Makes it easy to manage my finances (% very positive) | 54% | 40% | 14% |
| Saving: Does not have \$500 emergency savings (% without) | 19% | 30% | -11% |
| Borrowing: Easy to get a loan (% very positive) | 45% | 25% | 20% |
| Borrowing: Low-cost loans (% very positive) | 46% | 25% | 21% |
| Planning: Have used personal financial ed/counseling service (% use) | 53% | 27% | 26% |
| Overall: Overall Financial Well Being (% very healthy) | 33% | 21% | 12% |
| Overall: Cares about my FWB (% very positive) | 48% | 27% | 21% |
| Overall: Has positively impacted my FWB (% very positive) | 41% | 29% | 12% |

Trust, Service & Community Focus

| | CU Members | Nonmembers | Difference |
|---|------------|------------|------------|
| Can trust them (% very positive) | 65% | 47% | 18% |
| Knows you (% very positive) | 44% | 33% | 11% |
| Responsive customer service (% very positive) | 62% | 49% | 13% |
| Provides technology to do remote banking | 55% | 48% | 7% |
| Serves diverse customer base of all income levels/ethnicities (% very positive) | 53% | 39% | 14% |
| In touch with local community (% very positive) | 51% | 32% | 19% |
| Cares about local community (% very positive) | 50% | 31% | 19% |

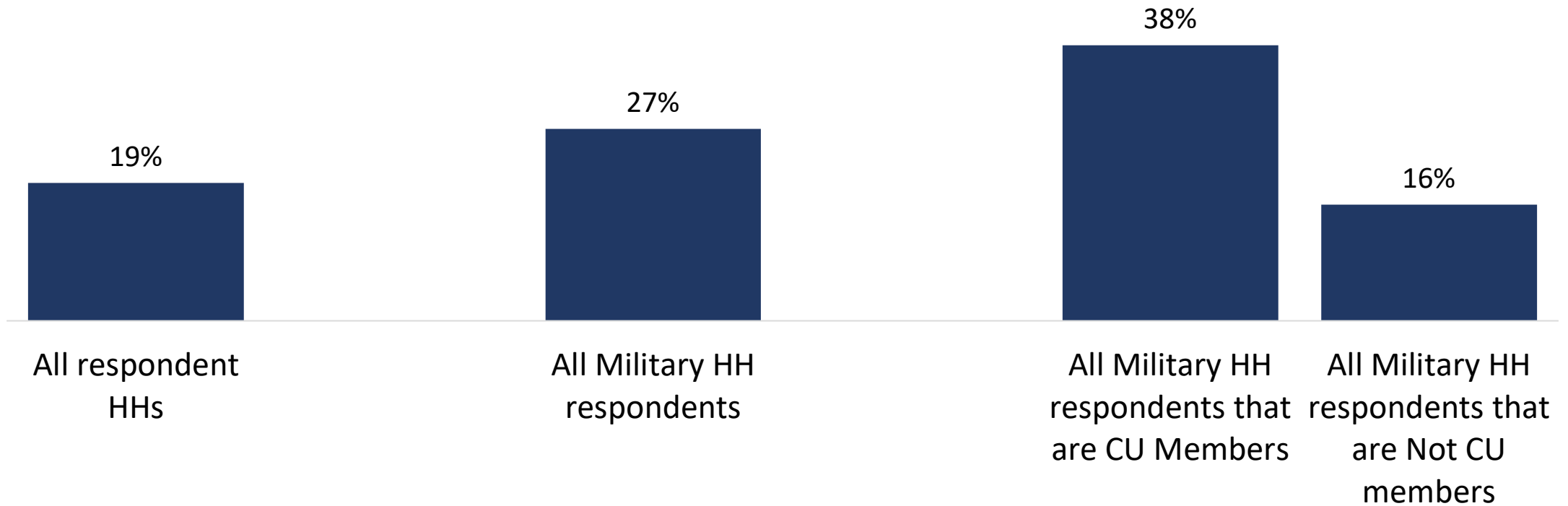


Military HH access to Business Loans is Critical

Likelihood of Business Ownership highest in Credit Union Military HHs

Source: CUNA Voters Survey Update. July 2023

Percent of Respondents with at least 50% Ownership in a Business



- Military HH CU members are 1.8x more likely than military HH nonmembers to say that they are “very positive” that it is easy to get a loan at their financial provider.
- Military HH CU members are also 1.8x more likely military HH nonmembers to say that they are “very positive” that they can get a low-cost loan at their financial provider.

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