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On Focus and In Depth

How 1 CU Flipped The Switch To Help Turn On Members To Saving The Environment

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By Joyce Moed, Reporter

BOULDER, Colo. -

The last thing a credit union should do if it's trying to "go green" is hand out a bunch of plastic trinkets, so Boulder Valley CU gave out something more appropriate: energy-efficient light bulbs.

As the 18,000-member CU worked to not only make its own facilities more environmentally friendly, it's also trying to encourage its members to do the same.

That's what makes the \$153-million CU's green initiative much more than simply a novelty promotion. Boulder ValleyCU launched a website, www.WeCareColorado.com, to promote its eco-efforts, and to provide a research center for eco-friendly living. The credit union looked into every aspect of its business to determine what it could do to become more eco-friendly, said Steve Carr, public relations specialist for the credit union. It purchases eco-friendly lighting, paper supplies, and office equipment. BVCU also prints all its marketing materials on recycled paper, and employees recycle and conserve energy wherever possible. The CU also recently installed solar panels and energy-efficient windows.

But the CU's biggest investment in "Going Green" is the solar electric system it installed in July. The new system produces clean, emission-free electricity, offsetting 14 tons of carbon dioxide pollution each year for the 30- to 40-year life of the system. This is equivalent to planting 1.78 total trees or reducing 30,500 auto-traveling miles per year.

"We had already been doing different types of things-being eco-friendly," Carr said. "Then it just clicked and we said it was the right thing to do."

Carr admitted that it's not always cost-effective.

"Most things cost a little more," he said. "An extra dollar or what-not for that ream of paper. It's not double. It's worth it, all in all. One small change can make a huge difference. It does start with our board. We just had to put it in the budget. Fortunately, our credit union is pretty well-managed."

The credit union also offers its members discounts on loans if they are refinancing to an eco-friendly car, which they define as one that gets more than 35 miles per gallon, in addition to discounts on loans for people making their homes environmentally friendly, such as adding new windows, or solar panels.

"We offer them a discount on that particular part of the loan," Carr said. In addition, every new member receives an energy-efficient light bulb and is asked to take one regular light bulb out of their house and change it for the energy-efficient bulb.

"If everyone in American did that, it would be like taking 800,000 cars off the road," Carr said. "The neatest thing is when [the member] comes back and says they changed other light bulbs. I think they feel good about it."

Becoming more eco-friendly does take some time, Carr said as advice to other CUs considering going

green. "It takes some training and education," he said. "It really depends on how far they want to go. I would say it would take four to six months. At first they may say 'Why would I want to spend all this money?' I know this may not be the best time since many credit unions are hurting, but we feel it's the thing for us to do, and for future generations."

"We're trying to make a statement," Carr continued, "to get other people to jump on the bandwagon-even if they look at us and decide to just recycle paper, that would make us feel good, just knowing our efforts helped them."

Something else he suggests for credit unions is to provide e-statements, instead of paper statements. "It saves a bunch of trees," Carr suggested. (c) 2007 The Credit Union Journal and SourceMedia, Inc. All Rights Reserved. <http://www.cujournal.com> <http://www.sourcemedia.com>

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