

# Hawaii Credit Union League



August 13, 2024

## Credit Union Trends Report

July 2024



The Credit Union Trends Report is a monthly "pulse check" on the state of the credit union marketplace, often placed in a historical context. The report includes data from two months prior and is published and distributed by Steven Rick from TruStage™.

### July 2024

The Federal Reserve could begin loosening monetary policy as early as September 2024 with a 25-basis point cut in the Federal Funds interest rate.

- Credit union loan growth is dominated by home equity and second mortgages.
- Credit union new auto loan balances fell 3.0% during the last 12 months.
- Credit union savings-per-member rose by \$293 during the last year, a 2.2% increase.

[View Trends Report](#)

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For many years, HCU Services Corporation has coordinated the official credit union consolidated envelope program. This allows credit unions to purchase preprinted envelopes in bulk at great savings.

League business partner American Solutions for Business is now managing this program. Our previous service provider's price increase made it financially unfeasible. American Solutions for Business has agreed to provide the same great envelope products at the same great price our credit unions have enjoyed.

[Read more](#)

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CNote is a technology platform that provides a sustainable flow of non-member deposits that are low-cost and deliver consistent value. This service is available at no cost to CUNA member credit unions as arranged by CUNA Strategic Services.

CNote's community investment technology connects credit unions to non-member deposit opportunities. A women-led social enterprise on a mission to close the wealth gap in the United States, CNote has made it easier for individuals and large institutions like Mastercard, PayPal and Sierra Club to move deposits into mission-aligned credit unions.

[Read more](#)



Alert Alarm Hawaii enhances Electronic Safety & Security protection with the DMP TM Sentry ATM-ITM, supported with the First Net cellular communication platform.

As banking teller machines become smaller and more sophisticated, the solutions used to protect them should too. The TM Sentry represents the latest alarm system technology designed specifically for monitoring ATMs, ITMs and existing machines needing enhanced security measures.

[Read more](#)



Credit unions face unique challenges and requirements for their physical, member-facing locations. In many cases, the livelihood of an entire community may rely on a branch being open for business despite any disaster, construction, or interruption. Just one hour of downtime can have far-reaching ripple effects.

That's why credit unions must have a backup for brick-and-mortar locations,

particularly those with no other area branches. Mobile recovery solutions can be exactly what's needed to stay in business and serve your community.

[Read more](#)

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### [\*\*Data Innovation with Abound Credit Union: Preparing for What's Next\*\*](#)

Join us for an upcoming webinar where we will help prepare your credit union for success with core conversion projects, fostering a data-driven culture, collaborating effectively with fintech partners, securing executive buy-in, and more through data. Learn to achieve small wins at every stage of your data journey, moving from reactive reporting to proactive, forward-looking analysis that drives meaningful insights and results.

[Read more](#)

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# LIVING THE DREAM

2025 Hawaii Credit Union League Annual Convention  
Waikoloa Beach Marriott Resort & Spa  
May 1 - May 3, 2025



**[MARK YOUR CALENDARS!](#)**

## STANDING WITH MAUI CREDIT UNIONS AND THE COMMUNITIES THEY SERVE

**[Click here to support Maui wildfire relief](#)**

**[Click here to see the outpouring of support for Maui wildfire relief](#)**

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If you have any questions or comments concerning this newsletter, please contact

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