



Strategic Business Partners Work for Your Success  
HCU Services Corporation selects strategic business partners based on their ability to provide turnkey solutions, exceptional service, and competitive pricing.



December 19, 2023



#### [Credit Union Trends Report — November 2023](#)

##### Highlights from the Credit Union Trends Report

- Members' excess savings accumulated during the COVID-19 pandemic have been eliminated.
- Credit union loan-to-savings ratios are expected to reach a 44-year high in 2024.
- Credit union used auto loan balances grew at a remarkably low 0.8% seasonally adjusted annualized growth rate in September, the slowest pace since 2006.

##### Highlights from the Economic Report Report

- The U.S. economy grew 5.2% during the third quarter, above the 2% long run natural growth rate.
- The financial sector reported a 5.6% job openings rate, above the 3.5% long run average.
- The U.S. money supply dropped 4.0% during the last 12 months.
- The credit union loan-to-asset ratio reached 71.6% in September, the highest since 2018.
- Home prices are up 2.8% during the last 12 months.
- The unemployment rate rose to 3.9% in October, from 3.8% in September.

[Read report](#)



## How embedded finance is shaping financial services

By Abbie Rodriguez, Senior Vice President Lender Experience for TruStage™

The term embedded finance gets thrown around a lot. But what does it really mean? A simple definition might look something like this: the opportunity to integrate financial products and services right into the customer experience, at the point of need.

In reality, it's not a new concept; embedded customer experiences have become the norm for consumers. For example, if a customer is shopping for a new sofa or fridge, they're going to be offered financing for that product at the point of sale.

[Read more](#)

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Understanding Online Reputation with MemberXP

Your Guide to Credit Union Online Reputation Management Monitoring

We live in a digital world where your credit union's online reputation is nothing short of your lifeline. It's the compass that guides potential members to your door and keeps your existing members engaged and loyal. The good news is you hold the power to shape this digital narrative in your favor!

In our latest article, "Your Guide to Credit Union Online Reputation Management Monitoring," we demystify the components of an exceptional online reputation, share strategies to tackle both positive and negative feedback, and equip you with what you need to safeguard and elevate your credit union's digital standing.

Are you ready to learn the secrets of turning positive member experiences into powerful endorsements? This article will take you on a journey of discovery, providing you with actionable insights that can help your credit union thrive in the digital landscape.

Don't miss the chance to explore this comprehensive guide and unlock the secrets to building a stellar online reputation for your credit union today!

[Check out our blog post!](#)

For more information on how CUSG can help, contact us today at [info@CUSG.com](mailto:info@CUSG.com).

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Optimizing Collections in the Post Covid Era. Collections departments that have incorporated texting into their collection practices have seen incredible results.

[Read more](#)

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If you have any questions or comments concerning this newsletter, please contact Becky Jandoc at [becky.jandoc@hcul.org](mailto:becky.jandoc@hcul.org) or directly at 808.203.6416 or for neighbor islands toll-free at 1.888.331.5646, ext. 416.