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Media Contacts:

Neah Jackson | njackson@advantiscu.org | 503-318-6352

Urban League, Credit Unions Form Partnership to Advance Financial Well-Being of Black Oregonians

PORTLAND, Ore. – November 9, 2021 – [Advantis Credit Union](#), Oregon’s sixth largest not-for-profit financial cooperative, joined four additional Portland-area credit unions today to announce a new partnership with the Urban League of Portland and the Northwest Credit Union Foundation designed to advance the financial well-being of Black Oregonians.

The purpose of the new pilot program, called the Financial Empowerment Collaborative (FEC), is to foster financial empowerment in Portland’s Black community and provide solid pathways for participants on their journey to financial and housing stability and wealth creation.

The FEC’s approach will focus on addressing Black Oregonians’ unique needs, so they can gain access to supportive products, services, education, and financial tools. The program will include customized financial education and coaching, case management, and an environment where participants can easily access essential credit union products and services.

“The Urban League of Portland is excited to be a part of a partnership with local credit unions to empower and increase financial education and resources to our community,” said Urban League Director of Housing Programs, Denetta Antoinette Monk. “Launching a Financial Empowerment Collaborative is a strategic step towards accomplishing Urban League’s mission to empowering African-Americans and others to achieve equality in education, employment, health, economic security and quality of life.”

The partnership grew out of discussions among Portland-area credit unions eager to find opportunities to create tangible, positive community impact in the wake of racial justice protests that shook the city in 2020. The credit union partners are Advantis Credit Union, Consolidated Community Credit Union, Point West Credit Union, Rivermark Community Credit Union, and Unitus Community Credit Union.

“Advantis is proud to join alongside our fellow credit unions to provide financial support and resources for this important pilot program,” said Jason Werts, Advantis President and CEO. “This partnership builds on our ongoing commitment to find meaningful ways to empower underrepresented communities.”

Together, the five credit unions contributed \$166,000 to support the hiring of a dedicated Financial Empowerment position at the Urban League and to provide for NWCUF’s role as an intermediary grant-maker for the partnership. In this role, NWCUF will provide staff support,

coordination, and facilitation for the FEC's work.

Advantis Expands Commitment to Drive Positive Change

Earlier this year Advantis launched its new Advantis [Allies for Good](#) community giving program, the credit union is dedicating one-third of its philanthropy budget to supporting communities that have faced historical and ongoing exclusion and underrepresentation. Through the financial support of nonprofits dedicated to helping these communities, education and resource initiatives, new products and services, and volunteer service, the program aims to create greater opportunity and representation within marginalized communities.

"Advantis is committed to working as an ally by using our position to promote progress," said Werts. "We're listening and learning to find meaningful ways to help underrepresented communities within our organization, within the way we do business, and within the credit union movement. This partnership will help to create more equitable access to financial services for these communities. It's not just good business, but most importantly, it's the right thing to do," said Werts.

About Advantis Credit Union

With \$1.9 billion in assets, Advantis Credit Union is Oregon's sixth-largest not-for-profit financial cooperative. Advantis returns earnings to its members in the form of better rates, low fees, and more free services. Advantis is locally owned by over 79,000 members and has nine branches in the Portland metro area. For more information, visit advantiscu.org.

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