



PRESS RELEASE



Innovation challenge top five teams photographed with President and CEO, Jean Giard, and Director of Innovation, Doug Robinson.

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VERMONT FEDERAL CREDIT UNION COMPLETES INNOVATION CHALLENGE

Burlington, VT – Vermont Federal Credit Union recently completed it’s first-ever Innovation Challenge, a new program designed to promote creativity and collaboration throughout the credit union.

Participants in the inaugural Innovation Challenge were tasked with developing creative solutions to address challenges facing credit union members.

This year’s challenge brought together participants from many areas of the credit union and yielded a total of eleven original concepts. The top five concepts were presented to the organization’s leadership team and then revealed at Vermont Federal’s annual staff gathering.

“The purpose of the Innovation Challenge is to celebrate and harness the wisdom and diversity of our incredible team, and we are very pleased with the level of engagement and the quality of concepts developed in our first year” said Doug Robinson, Director of Innovation &

Strategy at the Credit union. It is an opportunity for those not normally involved in strategy to utilize their experience at the credit union to truly make a difference for our members.

Each of the innovative solutions address a unique and important consumer problem; however, all share a common commitment to improving the financial wellbeing of the credit union's members. As Doug Robinson explains, "At Vermont Federal, we wish to approach innovation as a powerful means to deliver on our mission, 'to make a decided difference in the lives of our members.'"

The Credit Union intends to pilot and launch the most promising solutions from the Innovation Challenge in the near future.

Vermont Federal is a \$500 million-plus financial institution, with six locations currently serving over 39,000 members. Members are part of a cooperative, meaning they share ownership in the Credit Union and elect a volunteer board of directors. Vermont Federal Credit Union provides membership to anyone who lives, works, worships or attends school in Chittenden, Grand Isle, Lamoille, Franklin, Washington, or Addison Counties in Vermont. Vermont Federal Credit Union is committed to providing support to the communities it serves and to make a decided difference in the lives of its members and other Vermonters. For more information about Vermont Federal Credit Union, call (888) 252-0202, visit www.vermontfederal.org, or find us on Facebook.