



History

Truliant Federal Credit Union was founded in 1952 in Winston-Salem by a group of Western Electric employees and later became known as AT&T Family Federal Credit Union. The Credit Union Membership Access Act (HR 1151) was signed in 1998, after significant grassroots efforts by AT&T Family Federal CU members and volunteers. In 1999, the Credit Union becomes Truliant, opens their first high-tech, high-touch branch and prepares for the 21st century.

Facts and Figures

- ***Truliant FCU Membership.*** Truliant has 25 Member Financial Centers in four states, 180,000 members and over \$1 billion in assets.
- ***Providing Needed Financial Services.*** We offer our members a wide array of financial services, including low-cost consumer loans, systematic savings and investments, financial planning and counseling, free checking options and no-surcharge ATMs. We also offer a range of home loans, including programs for first-time home buyers and members who have limited or no credit history. According to the Consumer Federation of America, the average family household saves between \$200 and \$500 each year by choosing to join a credit union like ours. A little over 9% of our income is generated from fees as compared to many other financial institutions where 50% or more of their profits are generated from fees.
- ***Serving Local Businesses.*** We serve over 850 employers and their employees. We call these employers Business Partners. Approximately 68% of our Business Partners are in the manufacturing and service industry. Over 70% of them have fewer than 500 employees and thus qualify as small businesses. They are too small to start their own credit union for their employees so we provide them that option. We are also able to offer affordable services and business loans to small businesses – our average loan is around \$50,565. We are also participants in the SBA's 7(a) lending program.
- ***Serving People of Modest Means.*** Our credit union serves the community, including low and middle-income families. For example, 32% of our overall membership work in the manufacturing, textile or service industry. Around 52% of our members have average household annual incomes that are considered modest means. We have \$87 million in home loans outstanding to this group and \$117 million in auto loans. Over 44% of these members have checking account and almost half of those with checking accounts also have overdraft protection loans. We operate a branch in an underprivileged area of southeastern Winston-Salem, North Carolina.
- ***Serving our community.*** Truliant is dedicated to giving back to the local community. Last year, Truliant employees logged over 5,000 community service hours. We offer a scholarship program for our members who are attending a two or four-year college. We sponsor American Red Cross Blood Drives. Our employees participate in fundraisers for Brenner Children's Hospital, March of Dimes, Victory Junction Gang Camp and American Cancer Society's Relay for Life. We are involved with youth and adult financial literacy and have initiated a community mini-grant program to support area non-profit agencies.