



America's Credit Union MUSEUM

Summer 2004

My Visit To America's Credit Union Museum

By: H. C. Klein, President, Arkansas Federal Credit Union



Twelve years ago (in 1992) my wife, Muriel, and I took a weeks vacation and traveled throughout New England. When we arrived in New Hampshire I reminded my wife that America's first credit union was started in Manchester in 1908 and I thought it

would be fun to find the original building "to see a small piece of history".

We arrived in Manchester on a Sunday and located the current office of St. Mary's Bank. But because it was Sunday, the credit union was closed. Not being able to ask someone from the current credit union office the location of the "original" office, we needed another plan. We stopped by a nearby fire station and asked the firemen if they knew the whereabouts of the first credit union in America. They told me that St. Mary's first office had been torn down back in the 1950's. I didn't think that was true, but they offered me the address and we went to see if we could find the first credit union office.

Muriel asked me "how are you going to find the right building" and I responded that I have had a picture of the first credit union in America on my office wall for dozens of years (just like a lot of credit union CEO's) and I just know that I will know the building when I see it. Well, we followed the firemen's directions and tried, but did not find the building. We returned to the fire station and told the firemen that we were sure that the building still existed and asked a couple of additional questions. One of the firemen called his Captain on the tele-

phone, but in the end the Manchester fireman just could not offer us any additional help in locating the first credit union building in America. We thought it was lost – at least to us.

This past July, Muriel, my grandson Justin, and I again took a weeks vacation traveling throughout New England, but this time I knew that the original building had been located, remodeled and turned into a museum. I also knew it was recently opened to the public and this time I was determined to visit this piece of credit union history. When we got near Manchester I called information and got the phone number for the museum.

When I called the museum, Executive Director Peggy Powell answered the phone and said she would be happy to have me visit and offered to give me a tour. At the end of the conversation she mentioned to me "by the way we don't have our own parking lot, so just park behind the fire station next door to our building". I chuckled as I hung up the phone, turned to Muriel, reminded her of our search 12 years ago for the first credit union building, and told her that it sounds like it was right next door to the fire station all this time.

Sure enough, when we drove up we recognized the fire station. Right up the hill from St. Mary's Bank current location was the original location of America's first credit union right next door to the fire station we had visited 12 years ago. Yes, the first credit union in the United States was located right next door to that fire station all that time, but the firemen and the community didn't even know it. They thought the first credit union building had been torn down.

Finally, in 2003, the first credit union building has been preserved for future generations of Americans to enjoy and learn from. There will no longer be a question in anyone's mind like there was in mine of "what happened to the first credit union building in America"?

Next issue — Hank's recent visit to America's Credit Union Museum.

America's Credit Union Museum

Hall of States Houses New Exhibits



A bronze of Louise McCarren Herring and a Credit Union Office are two of the newest pieces of credit union history to be displayed in the Museum's Hall of States.

Louise McCarren Herring, known as the Mother of Credit Unions, became involved in credit unions in 1933. She attended the Estes Park meeting at her own expense and became the first

managing director of the Ohio Credit Union League in 1936. The bronze was created in 1980 as a tribute to Ms. Herring's contributions to the Ohio credit union movement and originally hung in the Ohio Credit Union League offices. Ohio also plans to include a video of her life and accomplishments as part of the exhibit.

The Credit Union Office, sold by CUNA Supply Cooperative, was used by small credit unions to manage operations. About the size of a cabinet, the "Office" includes a combination lock, work shelf, locked cash drawer, and file drawers for share and loan cards. The "Credit Union Office" is on permanent loan to America's Credit Union Museum from H. C. Klein, President/CEO, Arkansas Federal Credit Union.



Wilmington Postal Federal Credit Union, Wilmington Delaware, recently donated a passbook dating back to 1963, a program from their 50th anniversary celebration, and a 1974 copy of *Credit Union Magazine* that features an article about the Delaware Credit Union League to the Museum. These gifts were made as a result of a visit that Ann Foster, Wilmington Postal FCU's President, and her husband made to America's Credit Union Museum in September 2003.

America's Credit Union Museum belongs to all credit unions and is a wonderful resource for historical information about the nationwide credit union movement. Please contact Peggy Powell, the Museum's Executive Director, at 603-629-1553 or ppowell@acumuseum.org, for more information on how you may contribute exhibits or artifacts to your museum.

Campaign Update

Thanks to all of you who have recognized the importance of preserving the history of credit unions and supported our efforts. As a result of your interest and generosity:

- More than \$1.9 million has been raised toward our \$3 million campaign goal
- New state exhibits and artifacts have been added to the Museum's collection
- A reading room has been created where visitors can learn about the history of credit union development, both on the national and state levels, as well as access credit union trade journals to read about the difference the credit union community continues to make in people's lives.

This year a traveling exhibit has been developed for credit unions and leagues to use at their annual meetings and national conferences. In addition, a committee is in the early stages of developing a financial literacy program that will use the Museum's Educational and Training Facility.

When the project to establish America's Credit Union Museum began several years ago, it was with the knowledge that it could only be successful with the leadership and commitment of the national credit union organizations, state credit union leagues, and credit unions across the country.

We are very pleased with our progress so far. However, there is still much to do. \$1.1 million is needed to complete the restoration of your Museum and establish an endowment for operations and program development. Your Museum is also looking for additional exhibits and artifacts for the Hall of States.

To learn more about how you can help support your Museum, please contact Executive Director Peggy Powell at (603)629-1553 or e-mail her at ppowell@acumuseum.org.

Museum Unveils Traveling Exhibit

America's Credit Union Museum recently unveiled its new traveling exhibit at the New Hampshire Credit Union League's 50th annual convention. It was created in response to several requests the Museum received regarding the availability of exhibits for credit union annual meetings and conferences.

The display consists of a series of four eight foot tall banners which represent some of the quality exhibits found in America's Credit Union Museum. Estes Park, HR 1151, and early credit union development are some of the history featured in the exhibit. The booth, which was designed for ease of set up and shipping, is available to credit unions based on availability.



Shown (L to R) Dan Egan, President, NH Credit Union League, Peggy Powell, Executive Director, America's Credit Union Museum, and Steve Ford, guest speaker and son of President Gerald Ford, view the Museum's traveling exhibit.

If you are interested in having the Museum exhibit at your meeting or event or if you would like additional information, please contact Peggy Powell at (603) 629-1553 or ppowell@acumuseum.org.

In Memory

It is with great sadness that The New England Credit Union Heritage Foundation announces the death of Eugene A. Lemieux, 69, of Manchester, New Hampshire.

Gene was a founding member of the Foundation and served on its board of directors until his recent death. He served as Chairman of the Board for seven years and Chairman of the Museum's Building Committee.

We know that you join us in expressing your sympathies to the Lemieux family.

Museum Exhibit Room to honor Defense Credit Union Council

Service Credit Union, Portsmouth, New Hampshire, in collaboration with the Defense Credit Union Council (DCUC), has purchased the naming rights to a second floor exhibit room in America's Credit Union Museum.



Shown (L to R) Arty Arteaga, President/CEO, DCUC, and Gordon Simmons, President, Service Credit Union, discuss plans for the DCUC Exhibit.

This room will permanently enshrine the Defense Council and pay homage to the very important role it has played and continues to play in credit union history.

The room chosen to honor the Defense Council currently displays a WWII exhibit and the story of P. W. Eldred at Pearl Harbor.



An additional exhibit chronicling the history of the Defense Credit Union Council will be added. A pedestal with a large, bronzed, spread eagle atop it will grace the room thanks to the generosity of Service Credit Union.

A formal room dedication and reception is planned for the fall.

Museum Receives Generous Donations

America's Credit Union Museum recently received several very generous gifts in support of our mission to preserve and promote the history and philosophy of the credit union movement in the United States.

Massachusetts Share Insurance Corporation (MSIC) President, John Buddle, and Board Chairman, Kenneth Del Rossi presented the Museum with a gift in the amount of \$10,000. MSIC is proud of being the first insurance company in the nation that provided deposit insurance protection to credit union members.



Shown (L to R) Ronald Rioux, Vice Chairman, Museum's Board and President/CEO, St. Mary's Bank; John Buddle, President/CEO, MSIC; and Kenneth Del Rossi, Chairman, MSIC Board and President/CEO, Northern Massachusetts Telephone Workers Credit Union

D. Hilton Associates, The Woodlands, Texas, made a financial contribution of \$15,000 plus in-kind marketing services to the Museum. D. Hilton, founded in 1985, provides consulting and outsourcing services to credit unions in several strategic areas.

Other contributions include \$10,000 from Summit Information Systems, \$5,000 from Financial Service Centers Cooperative, Inc. (FSCC), and \$500 from Raddon Financial Group. Summit, a division of Fiserv, Inc., delivers advanced technology solutions to credit unions throughout the United States. FSCC is a cooperative credit union service organization founded to provide shared branching for credit unions. Raddon provides research and marketing solutions to the financial services industry.

The Tennessee Credit Union League and Redstone FCU reached the Cornerstone Level of giving through their additional gifts. The Tennessee League's additional gift of \$7,500 brings its total contributions to \$15,000. Redstone FCU's additional \$5,000 brings its total contribution to \$10,000. The Credit Union Executive Society also joined the growing list of contributors with a donation of \$1,000.

For a complete list of donors to the Museum please visit the Project Development page on the Museum's Web site at www.acumuseum.org.

America's Credit Union Museum Officers

Gordon A. Simmons, Chairman
Paul Mayer, Treasurer
Lori Waser, Secretary
Peggy Powell, Executive Director

