

AACUC and Wellthi Technologies Help Credit Unions to Attract & Retain Young Adult Members

SNELLVILLE, GA, UNITED STATES, July 16, 2024 /EINPresswire.com/ -- The African-American Credit Union Coalition ([AACUC](#)) and [Wellthi Technologies](#) have established a strategic alliance focused on enabling credit unions to attract, retain, and engage the young adult audience. Wellthi Technologies delivers a B2B embedded virtual branch that lives inside mobile banking apps. With Wellthi, financial institutions can leverage the power of online communities, social networking, generative AI, and peer networks to attract and retain customers at a fraction of the cost of maintaining a physical branch.

As a part of this strategic alliance, Wellthi Technologies will provide AACUC members access with early access to new solutions and selected promotional incentives. Wellthi leverages its promotional partnerships with Visa, Mastercard, and Discover to serve community-based financial institutions.

In a June 2024 report from McKinsey & Company the data analysis revealed that while credit unions' share of primary banking relationships have held steady at 15%, the share of new account openings has declined from 15% to 10% over the past two years. Additionally, credit unions face challenges in attracting younger people, with millennials' share of credit union members falling three percentage points, although Gen Z's share has remained steady at 10%.

Fonta Gilliam, Founder and CEO of Wellthi Technologies, emphasized the significance of this alliance, stating that "Wellthi helps credit unions attract low-cost deposits, and upsell, cross-sell additional products. The tremendous reach and impact of AACUC is so important to our



outreach focused on the credit union community. This relationship allows us to align with some of the most notable AACUC initiatives, including the Generation Boost wealth building initiative focused on young adults.”

Renée Sattiewhite, President & CEO of the AACUC, remarked, “The first time I saw the Wellthi app demo, I knew this was an absolute game-changer for the credit union movement. If we don’t reach out to young adults and capture their attention, they will all be going to FinTok and less reputable sources for financial wellness information. We are excited about bringing forward for credit unions!”

About the African-American Credit Union Coalition

The African-American Credit Union Coalition (AACUC) was created to increase the strength of the global credit union community. We are a 501c3 non-profit organization of diverse, multicultural professionals and volunteers in the credit union industry. AACUC is an award-winning organization shaping diversity, equity, and inclusion in the credit union movement. AACUC is considered a leader in the credit union industry, adopting the 8th Cooperative Principle of Diversity, Equity and Inclusion and providing knowledge of how credit unions can become more diverse and inclusive. The National Credit Union Foundation Board of Directors awarded AACUC the 2022 Anchor Award, a rare and prestigious honor that stands apart from the Herb Wegner Memorial Awards, which is given to individuals and organizations that have shown incredible leadership and anchored the credit union industry through moments of great adversity.

About Wellthi Technologies

Wellthi delivers a B2B embedded virtual branch that lives inside mobile banking apps. With Wellthi, institutions can leverage the power of online communities, social networking, generative AI, and peer networks to attract and retain customers at a fraction of the cost of maintaining a physical branch. Credit union members can use Wellthi to track, manage, and achieve their financial goals with peers and experts in a safe space to talk about their finances. Wellthi's technology combines social networking, gamified savings goals, and curated, engaging, and relevant financial content to help community-based financial institutions better serve their customers.

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AACUC Facebook: <https://www.facebook.com/AACUC1>

AACUC LinkedIn: <https://www.linkedin.com/in/african-american-credit-union-coalition-245a29170/>

AACUC Twitter: <https://twitter.com/AACUC1>

AACUC Instagram: <https://www.instagram.com/aacucctc/>

Wellthi Technologies Website: <https://wellthiapp.com/>

Wellthi LinkedIn: <https://www.linkedin.com/company/wellthi/>

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