

# Case Study: Credit Union 1, a national credit union targeting public funds, utilizes ModernFi to pursue public funds following Florida's new law allowing credit unions to be public depositories



## CU1 at a Glance

- Headquartered in Lombard, IL
- >\$1.7 billion in assets
- 120,000+ members
- > \$70 million in business deposits



“ModernFi has shown us a path forward for CU1 to strategically and proactively pursue public deposits. Their expertise has been invaluable in educating our team on how we can use their innovative network to grow public and private deposits.

- Todd Gunderson, CEO & President

**Need:** Turbocharge deposit growth via public funds RFPs

**Solution:** Backed by millions in extended NCUA insurance\*, CU1 can meet insurance requirements typical in public funds RFPs

**Results:** Positioned to become first public depository credit union in Florida; peers of similar size grew deposits by \$110mm+ with reciprocal networks