



NACUSOSM

THE NATIONAL CENTER FOR
COLLABORATION & INNOVATION

***WELCOME TO THE
2008 NACUSO ANNUAL CONFERENCE!***

A photograph of the Space Shuttle Columbia in orbit above Earth. The shuttle is on the left, with its nose and windows visible. The Earth's surface is a vibrant blue with white clouds, filling the right and bottom portions of the frame. The text is overlaid on the dark background of space.

BUCKLE YOUR SEAT BELTS EVERYBODY!

WE'RE GOING TO BLAST OFF...

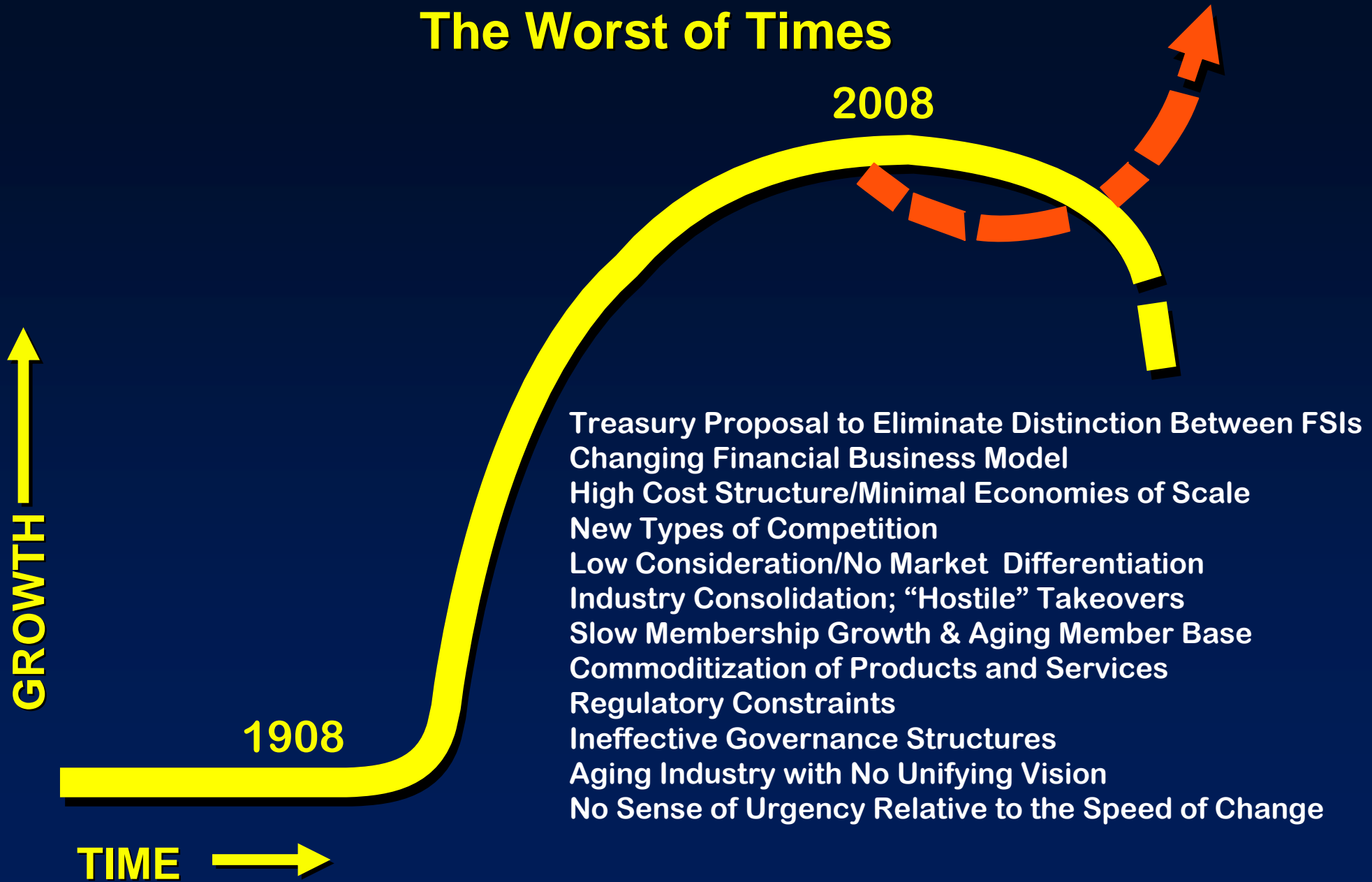
***AND TOGETHER
CREATE A LEVEL OF CRITICAL THINKING
AND COLLABORATION THAT HASN'T
BEEN SEEN BEFORE!***

IT WAS THE BEST OF TIMES IT WAS THE WORST OF TIMES...

It was the age of wisdom, it was the age of foolishness,
It was the epoch of belief, it was the epoch of incredulity,
It was the season of Light, it was the season of Darkness,
It was the spring of hope, it was the winter of despair,
We had everything before us, we had nothing before us.

— *Charles Dickens*
A Tale of Two Cities

The Worst of Times



IMAGINE...

- ❖ **You are sitting on a lawn chair at your favorite lake.**
- ❖ **There is one small lilly floating on the lake.**
- ❖ **The number of lilly pads doubles every year.**
- ❖ **It takes 100 years for the lake to be completely covered.**
- ❖ **On what year was the lake half covered?**

It's the 99th Year !

It takes 99 years for the first half of the lake to be covered but only 1 more year for the lake to be completely covered.

ENOUGH GLOOM & DOOM !!!

**COLLABORATION AND INNOVATION
CAN PROVIDE US WITH
THE BEST OF TIMES!**

Collaboration Helps Us To...

- v Gain access to significant scale, drive lower operating costs,. generate more revenue
- v Leverage infrastructure; provide convenience through shared branching, ATMs
- v Attract Quality CU Partners & Third Parties
- v Gain Access to Expertise; *all of us is smarter than any of us.*
- v Spread the Risk and Capital Investment; assist in raising capital
- v Own the Intellectual Capital
- v Is an Alternative to Mergers and Conversion to MSBs
- v Provide Models for Innovation
- v Drive VALUE Back to the Member



NACUSO

**The National Center
For
Collaboration & Innovation**

NACUSO's VISION

**To be the catalyst for instituting collaboration and
innovation for the growth of credit unions**

I had a tea party this afternoon at three.

'Twas very small – three guests in all – just I, myself and me.

Myself ate all the sandwiches, while I drank all the tea.

'Twas also I who ate the pie, and passed the cake to me.

Collaboration At Its Finest!

If all credit unions participated in shared branching, the industry would have more than 8,000 branches nationwide. Compare that with 5,700 for B of A and 4,200 for Wells Fargo.

___Carroll Beach

The 100th Monkey

A close-up photograph of a chimpanzee's face. The chimpanzee has dark, shaggy fur and is covering its eyes with its right hand. Its mouth is slightly open, showing its teeth. The background is a clear, light blue sky.

**YOU Can Be
The 100th Monkey!**

People have made a start on discovering the meaning of life when they plant a shade tree under which they know they will never sit.

D. Elton Trueblood

So What?

- ❖ **Collaboration isn't just for today, this is for future generations. The decisions we make for the future of our industry today will echo in eternity.**
- ❖ **We are an aging industry characterized by slow growth, consolidation, and commodities. But an industry does not age because of chronology or where it is on the growth curve. An industry ages because it quits pursuing an ideal.**
- ❖ **But what is our ideal? And how will we be remembered? When we look back through the corridor of time, what will we see? The industry where people stood alone and said we already know it all? Or the industry where everyone got together and worked collaboratively.**
- ❖ **Transforming the industry, begins with transforming each CU, which begins with transforming each of you.**
- ❖ **The question you have to ask yourself:
Are you ready, willing, and able to accept the challenge?**
- ❖ **The choice is yours!**