**Keys to Financial Inclusion Podcast Series**

**Season 2, Episode 1**

**Interviewer: Michael Morris, Strategic Senior Advisor and Founder, National Disability Institute**

**Guest: Rodney Hood, Board Member and Former Chairman, National Credit Union Administration**

Speaker 1:

Welcome to The Keys to Financial Inclusion Podcast, brought to you by National Disability Institute Center for Disability Inclusive Community Development. Hear from thought leaders in the disability and financial communities who will share insights, analysis, and emerging strategies to improve and increase investing, lending and service activities for people with disabilities. And now, here's your host, Michael Morris.

Michael Morris:

I am Michael Morris, the founder of the National Disability Institute. For over 15 years, we have been advancing financial health and security for people with disabilities nationwide. I'm so pleased this morning to share with you our guest, Rodney Hood, who is a member of the National Credit Union Administration, which provides guidance and support to literally hundreds of credit unions across the country. And they're providing financial services to people with and without disabilities. Rodney has had a distinguished career in financial services working for several major banks. His role today with the National Credit Union Administration gives him a very unique perspective on providing financial services for people with disabilities. Rodney, thank you for joining us.

Michael Morris:

Let's start with a few questions. I know that, as I just mentioned, you've spent many years in the financial community, both the credit union community and major federally accredited banks. From your perspective, how do credit unions play a value-added role in communities across this country to support low and moderate individuals through access to financial services and affordable credit and loans?

Rodney Hood:

First and foremost, Michael Morris, thank you for the opportunity to join you today. I am such a fan of the great game-changing work you've done there at the National Disability Institute. Mike, you referenced, years ago, how we first met when I was working for a major bank, and it was through that partnership effort that we were able to work together and looking at some of the data points and research around serving individuals with disabilities or those who are differently-abled. So I want to thank you for contributing to my knowledge base around the specific issues as it relates to serving individuals with disabilities. With that being said, I was very pleased to be appointed as the 11th chairman of the National Credit Union Administration, and I'm even pleased now to serve out my three years remaining in my term as a board member. For the listeners who are joining us today, let me just briefly tell you what credit unions are and, more importantly, what the NCUA does.

Rodney Hood:

The National Credit Union Administration is the government regulator and insurer for America's credit union system. Just as many of you who may have bank accounts, you all get to work with the FDIC to know that they insure all of your deposits. And some of the larger bank customers may know of the OCC, the Office of the Comptroller of the Currency, who provides those large banks with their regulatory framework. We at NCUA are a combination of both. In my work today, with my fellow board members, in fact, we are a three-member board, we get to oversee the safety and soundness of America's credit unions, in addition to ensuring that our members deposits are insured. So that means that, just like the FDIC has your accounts insured up to $250,000 per account, so do we. Credit unions today are serving more than 123.7 million members of our institutions, and that's spread out among 5,200 credit unions themselves, and with assets that are getting close to two trillion dollars.

Rodney Hood:

When Mike asked me about the role that credit unions are playing in serving low to moderate-income individuals, it goes back to their history, ladies and gentlemen. Following the Great Depression, members of entities, whether they were working at the steel plants in Detroit or the automobile manufactures, they had a very difficult time obtaining credit from what we would call traditional banks and mainstream loan providers. So what did they do? They didn't let that deter them. They reached into their pockets. They galvanized and marshaled their resources to create today's system of credit unions. So it was those pioneers that nearly a hundred years ago that said, "Hey, we're low to moderate income. We need assistance." So they were able to really create loan opportunities for each other. Credit unions, you all, are all not-for-profit, member-owned cooperatives. That means that when you put your five dollars into a credit union of your choice, you get to become not only a member, but you are a voting member.

Rodney Hood:

And as I mentioned, when credit unions were started nearly a hundred years ago following the Great Depression, they could not obtain credit readily. So they're whole mindset today is serving people. It is the ethos of people helping people. So that's why today, when I mentioned that we have 123.7 million members, they are proud of those members all having access to affordable products, small dollar loans. Interest rates for credit unions tend to be a little lower than what you would find at other financial services providers, because they're not-for-profits, and they want to share their tax-free status with their members. So again, it is not-for-profit. It's not for charity, but it's for the service, Michael. So that's why credit unions today are still serving low to moderate-income individuals, because it tethers them to their past.

Michael Morris:

I think I represent, like so many who are listening to this podcast, I didn't really know about that history of credit unions. And it kind of all makes sense, because credit unions are all across the country, serving millions of people, and have always been, as you just shared, very sensitive to needs of low to moderate-income individuals and families. I know with your work at NCUA I've been particularly excited about how you have prioritized a focus on vulnerable populations, whether that be defined by race or ethnicity, and/or disability. Can you share with our listeners why is that so important to you personally? And what have you been doing? And maybe share a little bit about the reaction and response from the credit union community.

Rodney Hood:

Well, that's a really good question. And Mike, that is one that I can almost talk about for the length of the podcast, and so I'm going to really be careful here. Many folks may know that I spent time as a missionary in Africa, thinking that I was going to go into priesthood. But when I didn't make that decision to go into the priesthood, I went into financial services. And people often think, "Gee, he gave up being a priest for becoming a banker." But I must say that I have focused exclusively now, for the most of my career, in helping underserved, marginalized communities. I was a commercial lender, where I was helping entrepreneurs have access to credit to create sustainable businesses. And I later was able to focus on community and economic development. In fact, I was even able to serve as a Community Reinvestment Act officer early on in my career, so that gave me the mindset that one can do good things for the community at-large, without having to be a minister. In fact, I've always looked at my work as helping the least among us, as we're called to do through the scriptures.

Rodney Hood:

And it's with that that I appreciate the work that you exposed me to, because I had often looked at vulnerable, marginalized communities through the lens of racial minorities, LGBTQ+, low to moderate-income, and to some degree disabled. But it was through Michael, the relationship, our friendship, and working in partnership, that was when I was able to look more holistically at marginalized and underserved communities. So I am very intentional whenever I speak around the world, when I talk about vulnerable communities. I want folks to know that, frontline and center, it is racial minorities. It's BIPOC communities as we've come to refer to these individuals now. It's Black, indigenous, and people of color, disabled, low to moderate-income, differently abled, LGBTQ+. I am looking at vulnerable communities very holistically.

Rodney Hood:

In so doing, it raises everyone's attention to the fact that there is more that can be done. While there's intersectionality, I think at play there, as you know from some of the reports that you've done, especially looking at unbanked and underbanked households, people still who are disabled or differently abled still don't have access to banking products in the mainstream. I still find it startling that 26% of individuals with disabilities are at the poverty level or below. So I am making sure that the things that we're doing at the agency are being mindful in that and cognizant of it. One of the things that I was proud to announce, in doing in collaboration with my agency last year, was the launch of the ACCESS Initiative. That stands for Advancing Communities through Credit, Education, Stability, and Support. It means looking holistically at those underserved communities. But what are we doing to make sure that our credit unions are focusing in on them as well?

Rodney Hood:

I mentioned earlier that we have over 5,200 credit unions. I'm very proud of the fact that, of that 5,200, more than 50% of them are characterized as low-income designated. That means that more than 50% of their business is to individuals that are low to moderate-income. I have another 500 that are what we call minority depository institutions. That means that they are serving BIPOC communities. And then I have another 250 that are community development financial institutions. That means that their whole mantra is around helping promote economic and community development. In fact, we have a number of those CDFI credit unions, Michael, that I think you and your listeners will enjoy. We were able to offer grants through the treasury department for the CARES Act for CDFI activities. And many of the grants were awarded to credit unions wanting to do more to serve the disabled community. So that is a part of the ACCESS Initiative.

Rodney Hood:

Also, the ACCESS Initiative entails employment opportunities. When I talk about looking at financial inclusion, it is very hard to have financial-inclusive communities if these individuals don't have good paying jobs. So we're making sure that we're providing pipeline opportunities to recruit individuals with disabilities to join, not only our agency, but our system. It means looking at recruiting. Are we going to different institutions to recruit talent? That means perhaps going to some of the disability conferences, when we can get back to having a booth. That means we can go there to recruit talent. It may mean, Michael, going a few yards from our offices there in Washington to Gallaudet, to see if we can do some recruiting there. So again, wanting to be very intentional and strategic about employment, recruiting, and again the end result being building financially-inclusive communities.

Michael Morris:

The ACCESS Initiative is fantastic, and it really says a lot when, as you said, over 50% of credit unions wanted to be in and are a part of that initiative. You know from the research that National Disability Institute has done, there is a real challenging in moving working-age adults with disabilities from a status of being underbanked or unbanked to a banked status. I know the research we've done, we've asked people directly with disabilities, "What's been your experience? Why would you go unbanked or underbanked?" And often, the issues that have come up have been, one, a lack of trust, two, has been, "Well, I'm not sure that the products and services being offered are really responsive to me." I think you might find a different answer within the credit union community. And maybe I'd love to hear some of your thoughts. How can we change this picture so that more working-age adults with disabilities are banked using main stream financial services?

Rodney Hood:

I think a part of that equation is to your point. It is about trust. And because credit unions, because they tend to smaller, they tend to be a little bit more nimble, and because they work intimately with their member owners on a direct basis, I think that's one of the things disabled and differently-abled populations can find in working with credit unions. You will find that, because they are not-for-profit, there's the incentive that maybe other providers have to just really focus on the transaction. I'm very pleased that our credit unions are focusing a lot, not just on financial education, but on financial coaching, financial health and well being. They are investing in tools to help individuals build their credit. I was very pleased to meet with my chief economist the other day to talk about our agency, Michael, bringing on board a behavioral economist to help us look at what are the things that we need to do make sure that our products, and other tools that credit unions are using, are responsive to the behavioral patterns of folks, who may be low to moderate-income.

Rodney Hood:

No one just wakes up in the morning saying, "I want to be underbanked." It happens because, one, they need to have those trusted mechanisms to value them, and I think the credit unions do that. I think when you look at some of the Gallup polls and things of that nature... And again I'm not here to brag on credit unions; I'm their regulator and insurer. But it does please me to know that when folks are asked do they like their financial services provider, more than 40% of credit union members give their credit unions raving scores versus about 20% of folks that have financial services providers, but they're not credit union. So credit unions tend to outperform the industry when it comes to customer satisfaction. And again, I think they do it because they know their members.

Rodney Hood:

In fact, for all of your listeners, if I may, you all, credit union, you have to be a member of one to join. And that means that of the 5,200 that are out there, you have to be able to determine if that's the credit union that you will be a part of their field of membership. And because of that membership requirement, it means that these are people that you may live nearby, work with, worship with, so there, again, is this ingrained notion of relationship-building. And credit unions tend to look at that whole member experience through the lens of, "This is a member, and we want to keep that relationship with them, as opposed to looking at transactions." So that's one of the things.

Rodney Hood:

I'd also, Mike, while I'm with you today, I'd like to let you know that I was meeting with a group of credit unions earlier before our podcast today. And I told them that I'd love to partner with you and get some of our credit unions, who are wanting to get more engaged with this space, to maybe have a roundtable with you and your members to pinpoint ideas and ways that credit unions can all work in collaboration. I know we used to do those types of events before I joined NCUA and I was still in banking, but we'd like to maybe do more of those, because I think it's going to take marketing. It's going to take outreach. And I recognize that we're doing this now amid a COVID-19 pandemic, so I know that folks are perhaps not traveling, so we can eve do something in a virtual environment. But the thing is letting them know that credit unions want to be there for them, not just a transaction, but for a long term relationship for them and their families.

Michael Morris:

Rodney, that would be very, very exciting to work together on, again, probably more virtual forums for some time to come, but eventually back to being in person. I think people with disabilities really have a lot to learn about credit unions. I'm pleased to know from our focus groups, we've also talked with people very experienced with credit unions. But the idea of a forum, I think, could really create another level of conversation and really result in even more responsive products and services. So, we'll definitely follow up on that idea and look to design something together in the future. NDI created, last year, the Center for Disability Inclusive Community Development to really get at this whole point of increased collaboration between the disability and financial community. Many people, for years and years, talk about community development. Millions and millions of dollars has been spent in community development, whether it's housing or support of small business, responsive financial services and products. But for you, what does inclusive community development mean? And why is it important?

Rodney Hood:

For me personally, inclusive community development means that you are creating opportunities and hope for, again, this whole spectrum of folks that I've mentioned, not just the low to moderate income and minority, but also are you including those that are disabled, differently-abled, LGBTQ+? Are we looking at those that traditionally have not been a part of the mainstream economy and those who have not had access to shared prosperity. And I think that until we really look at it, because what often happens is we tend to be siloed. And I often find that many of the community development groups, and I'm not picking on them at this junction, but I sometimes think that they too can be siloed. I think some groups can be so focused on only serving their narrow niche, that they don't think about the intersectionality of other people that that niche serves, but that still may overlap. So you may have a group that's maybe Hispanic-serving, but doesn't think about, "Oh my goodness, well, how do we serve those Hispanic communities that are disabled, that are LMI?"

Rodney Hood:

So how do we make sure that the service providers themselves are looking at these terms holistically and broadly? I think they are great at their mission, but how do we even get those folks to look at it comprehensively? And I think that's what success looks like, when they are all sitting around the table, and when their all rejoining their blueprints for success, because I also sometimes find there can be a piecemeal approach. As we know, there were billions of dollars that have been marshaled and allocated to help community groups address some of the intractable issues that have been sort of brought to the forefront with the pandemic. But wouldn't it be nice if the groups all sat together and did strategic planning holistically? So those are some of the things that I'd like to see. I've seen some of those in bits and pieces throughout my career, but to do it comprehensively, I think, we need to get all the stakeholders looking at, again, these terms broadly.

Rodney Hood:

What I will tell you though, Mike, I'm very optimistic. As you know, I'm a glass-is-half-full kind of guy. I'm seeing now folks thinking about it broadly. I think before the pandemic, I think before, sadly, the George Floyd tragedy and the murder, I think people perhaps were not looking at these issues. Now, but because we've seen the deleterious impact that the COVID-19 pandemic has had, the lack of financial inclusion has had in communities of color, I think think now people are coming together more holistically than perhaps before. So, I think that we are going to see even more resources devoted to comprehensive economic and community development. And I'm thinking that a lot of the silos of yesteryear will sort of be, perhaps, dismantled, so people can all get together and unite.

Rodney Hood:

I'm excited. I'm very bullish about the fact that we're seeing folks all over, not just the United States, looking at these issues, but I'm getting calls from folks in Japan, calls from folks in Hong Kong. I mean, this is a global thing now, where we're all looking at financial inclusion and economic development. In fact, Mike, I often say that financial inclusion is the civil rights issue of our generation. In fact, that's one of those things that I'd often say with some of our work dating back five years or so. But now, I think that I have a lot more people in our midst that also would concur that financial inclusion is a civil rights issue.

Michael Morris:

So well stated. You've touched on so many topics. I do want to take us back a little bit to when you think about low to moderate-income individuals in communities across the country, whether in the urban cities or in rural America, I think you've touched on a number of issues in this COVID environment. But as you have said, and I think going forward, we'll get past COVID. The economy's beginning to come back. More jobs are being created. What can credit unions do for low to moderate-income individuals? I love the fact that you've talked already about employment and financial inclusion. Are there any further points to elaborate in those areas?

Rodney Hood:

Oh yes, without a doubt, I would say, Mike. I would go back to the crux of what credit unions are designed to do and what we want them to do, and that is to lend money when communities need it. Credit unions again, because of that ethos of people helping people, the one issue, that I think that really confronts low to moderate-income communities today, goes back to one of the data points from one of your unbanked and underbanked household study, when you analyzed, through NDI, the FDIC data. And that showed then, and this was about two years ago in 2019 when that report was launched, that 40% of American household, I'm afraid to say, could not obtain $400 in the event of a family emergency. If you overlay that with communities with disability, that figure goes to 60% of households with a disability could not obtain $400 for an emergency. And then overlay that with communities of color, and that percentage goes up to nearly 70% for $400. So I am wanting credit unions, and they know that I'm a huge proponent of credit unions providing opportunities for small-dollar loans.

Rodney Hood:

When those families cannot get the $400, they are not able to get it from a family member. So what do they do? They often run straight to the hands of pernicious payday lenders. And I am working with our credit unions to ensure that they know that we, at NCUA as their regulator, want to encourage them to make small-dollar loans. So credit unions today are making those loans as low as $500. They're doing them at much lower interest rates than you would find at the pernicious payday lenders. But in addition to making the loan, they are providing, in many instances, the financial counseling, the financial coaching. How do you help these individuals build a credit score so they can go from that $500 loan to perhaps getting a $2,000 loan. And the next thing you know, you're on the path to home ownership.

Rodney Hood:

In fact, I'm very proud of one our credit unions, Mike, that's not that far from your office. They're actually in Baltimore, Maryland. And this was a young lady, who made a really good salary, is a bus driver for the city of Baltimore, but she had never really had traditional credit. She went to payday lenders, because that was what was in her neighborhood, so she didn't know that there was anything wrong with them. So she had no idea that that 35 or 40% loan she was paying was just usurious. She just got the credit she needed. But when she joined the credit union, she had a FICO score of about 540. But they were able to match her with a financial health coach, who was able to work with her and help her consolidate some of the payday loans into a credit union loan. Well, I'm very pleased to say now that her FICO score is well over 700, and she is now on the path to home ownership, because the credit union invested in her, gave her access to affordable financial products through an insured institution. And they are now looking at her through the lens of a relationship, as opposed through the lens of a transaction.

Rodney Hood:

So I want credit unions of all asset sizes to continue this whole mission of providing small-dollar loans. In fact, I'm very proud of the fact that we have recent data from our credit unions that over 127,000 loans were made for and [inaudible 00:26:12] for about $114 million for folks that needed a small-dollar loan. And then there's another set of credit unions that are doing their own products. So these are products that we have designed at NCUA, Michael, called the Payday Alternative Loan, and it actually stands for PAL. But then there are other credit unions, who are using their own balance sheets and their own innovation to make what they're calling microloans. And we have somewhere around 450 of those, who are doing microloans. So that's the one issue that I think credit unions can play a role, in terms of providing opportunities to LMI consumers. And then, we love them to see them go along the economic spiral to then getting more credit and then maybe getting loans. But we want to do it sustainably. But those are the things that credit unions can do and should do, and I'm very proud of the work that they're doing today in this space.

Michael Morris:

That's really some excellent points that take me into really the evolving somewhat dominance of technology in the delivery of financial services. With the COVID social distancing requirements, more and more people, who never said they would do financial services online, are doing that. Are credit unions also moving more services online? And how do you balance the kind of online service delivery with so many people we've talked to, people with disabilities and others, just love the fact of going into a physical location in their neighborhood and being really welcomed by that local financial service provider? Where are credit unions in this mix ahead technology continues to innovate and impact service delivery? What's happening in the credit union industry?

Rodney Hood:

Well, the credit unions, as you could very well imagine, when you oversee 5,200 of them, they all are in differing stages of development when it comes to embracing technology. But what I will say, COVID-19 has really necessitated credit unions having those digital platforms, providing their member owners with opportunities for remote deposit capture and things of that nature. But do know that we are going to continue to keep our branches as credit unions now try to resume normal operations, where you're going to now be able to make appointments at some credit unions to go into the branches. We certainly foresee branches going away, Michael. But what I will say is that credit unions have just begun to really embrace some of the fintech tools. In fact, one of the things that I believe is it's important that we use technology, but that we don't use it so much that it makes the end users, you said, we want our disabled and differently-abled individuals, we still want them to go to the credit union when necessary. But we also want to make sure that they are having access, and for that matter, all the members of the credit union having access to tools and tech.

Rodney Hood:

We at NCUA are going to be creating a new office of innovation and access. How do we bring financial inclusion to individuals, who perhaps don't have it today. But you know what? Some of those folks, Michael, in your report, who are unbanked and underbanked, they may not have an account, but they certainly have cell phone technology. So how do we provide them with tools for getting the financial information they need on their phone. Maybe some podcasts and things of that nature, but more importantly, how do we use it to help with bill paying and savings and things of the nature. So I, in working with our agency, was very, I would say, intentional. I did not want to just create an office of innovation, because it's the new shiny toy that we're all hearing about by way of fintech every place you turn. But I wanted to let folks know I'm not just pursuing innovation for the sake of doing so. I'm doing it because, if innovation is deployed strategically, then you should provide greater access points.

Rodney Hood:

So that's why we're calling it "innovation and access" to help the 1.7-or-so million individuals, who live in the United States, who don't have a checking account or a savings account. So you're going to see our agency really looking more at financial technology, while at the same time, I'm very proud of the fact that as I visited with a credit union just the other day, that they are still looking at their branch footprint. So they can be a combination thereof. I think the main thing is serving the credit union member how and when and where he or she wants to be served. And I think we're going to continue to do that. I think many people often say that, "Well, fintech used to be a nice sort of simple thing, but now it's a must have." And I would say I somewhat agree with that. I think when we were looking at innovation pre-COVID, we were thinking, "Oh, isn't that nice."

Rodney Hood:

So it's gone from a nice-to-have to now I think it's becoming a must-have, when it comes to situations like this, whether it's a pandemic when we all are working from home or, as you know, in some of our areas of the country that are more prone to hurricanes and tornadoes and other things like that, those credit union members often have to rely on technology as well. So we just want to be responsive. I do think you're going to see us using tools of digital platforms more strategically, but again, only in my opinion, if it's bringing about access to those individuals, who have not been a part of the mainstream.

Michael Morris:

And it's exciting to hear about this new office of innovation and access. You know from our past conversations, for many people with different types of challenges in terms of access, the accessibility of those fintech platforms and tools is an absolute major concern. So I would expect that this new office will think about access broadly, but also very specifically to individual products and services?

Rodney Hood:

Yes, without a doubt. In fact, we are recruiting for that individual now, so if anyone wants to go to our ncua.gov website, you will see that job announcement soon, because we're going to need a director of technology to run it. And I would just say this: we are following along the lines of many of my peers in the federal financial regulatory system in creating our offices of innovation. The FDIC has done so. The OCC has, the Federal Reserve, CFTC, and the SCC. So I've given you all the alphabets of folks who are doing offices of innovation, so while we may be among the last group to launch, I think we can glean insight from some of our peers, but also again, using it as a launching point for providing greater access. So yes, we're going to also look at it, Michael, through... In fact, when I start traveling again, pre-COVID I was meeting often with folks in Silicon Valley. But we were talking specifically about disabled households and what are things we can do in terms of making sure that the technology is compliant, but more importantly, are we looking at tools perhaps that are specific to the blind and visually impaired or the deaf and hard of hearing?

Rodney Hood:

So we are trying to bring that level of focus to even getting some of the... Because what often happens is you'll have a product that's already been designed, and then we try to go back and retrofit it to meet the needs of differently-abled or disabled. What about if we have it on the ground stage early on and then have a product and a tool that we know is going to meet those needs? So that's the level of intentionality that I think we're going to be bringing to it with this new office of innovation and access.

Michael Morris:

That's wonderful. We look forward to being a part of that evolution and development. It'll be wonderful for people with disabilities. So let me move to just one or two more questions. No one has ability to accurately predict the future, but as we look ahead over the next five years, I do think we'll get past COVID. New challenges will probably emerge beyond anything we might think about today. But with your crystal ball, how can credit unions over the next five years do even more to serve effectively low to moderate-income individuals with disabilities?

Rodney Hood:

I think as I look over the next five years, when I see already now amid the pandemic, credit unions have grown their members by about five million households. I'm going to continue, I think, to see that, because the value proposition that credit unions offer is one around trust and relationship building. And I see that, as that growth continues, credit unions are going to evolve into continuing to meet the needs of their member owners. But I think that means that five years from now, they're going to be focusing a lot more of their attention on those millennials as they are growing in their carriers and their families. I also predict that credit unions will continue to be dominate when it comes to the consumer lending. They're going to continue to meet the needs of folks needing small-dollar loans. I think also, because they're really strong suit today tends to be mortgage lending, credit unions today already originate almost a half a trillion dollars per year in affordable, sustainable mortgage loans. I'm going to predict that they're continue to play a role in generating housing and opportunities for folks to have, not only just housing for this generation, but for the next.

Rodney Hood:

I also would like to think that with some of the underpinnings that you're seeing now come from our agency, you're going to see credit unions skillfully using technology to meet the needs of their members, but also still using bricks-and-mortar when appropriate and necessary, because, to your point, there are folks that still need to go in and see folks. So I think the ecosystem is going to be probably more ripe for partnerships and collaboration. I think that as we move in the next five years, I think people are going to recognize that, to have scale, we're going to need to perhaps have more collaborative activities. So that means credit unions may partner together through something we call CUSOs. Those are credit union service organizations. And what that is that if a credit union maybe is too small on its own accord to offer a particular product, that credit union can partner with as many as 20 or 30 other organizations that are credit unions, and they can then get the scale that they need. I think that, coupled with the technology that we're hoping to get through innovation and access, is going to allow them to continue serving.

Rodney Hood:

And I hope that, according to Gallup, they would continue to really rank high when it comes to customer satisfaction. But those are just some of the predictions I have for next five years. I will be at the agency for three of those five years, so I'll be able to bring some of those types of activities, I'd like to think, Michael, to fruition.

Michael Morris:

That will be wonderful. Finally, question, as you talk about the future, and certainly a key part of that is collaboration, really want to ask you advice you can offer really on both sides of the equation here. So advice for credit unions, how can they become more engaged with people with disabilities, with disability non-profit organizations and service providers, which are prevalent all across the country, major cities, all parts of a state? So that's one part. And then the other part is what can those many disability-related non-profits do? How should they approach a credit union, so maybe new kinds of partnerships, could work together perhaps on some types of inclusive community development, housing, small business development, financial education? So both sides of the equation, maybe leave that as a final set of thoughts for our listeners.

Rodney Hood:

Well, I would just say to everyone who's listening today, credit unions really enjoy outreach. They enjoy community engagement, so as you all are hosting events, please let the credit unions know, because they tend to go to those events. If you're doing a conference, we're not always going to be in this remote posture. In fact, I was mentioning to one of the groups today, prior to our podcast... And it's a group called Opportunity Knocks, and they also have a group called Opportunity Finder. And what they're wanting to do with you all, is they want to partner with you, Michael. So this will be the group, when we do the roundtable and convening, they want to find opportunities to match non-profit groups serving the disability community with credit unions that may already be in that area, who may be within that field of membership. As I mentioned, I have several hundred CDFIs. Well, several of those CDFIs did get funding to work specifically with disability partnership efforts. So I would love to, one, see Opportunity Knocks and Opportunity Finder maybe able to work with some of your affiliates. And those are some of the things that we can discuss maybe when we do our roundtable convening during Disability Awareness Month.

Rodney Hood:

Another thing that I would like to recommend is that for folks to go to www.mycreditunion.gov, where you can put in some general information that'll help you then determine which credit union is in your area. As I mentioned, they are member-based, so one can join a credit union, but just not everyone can join the same one. So I would just recommend that you would at least look at that particular site. I would say the main thing that really gives me great hope is that we are all not-for-profit. So you're group is not-for-profit. Our credit unions are non-for-profit cooperatives. So I think the synergies are there. I think the willingness is there. Make no doubt about it, from the moment, Michael, that I took the oath of office, even in my Senate confirmation, I think you were even there or maybe... I know you've referenced it. I mentioned prominently disabled communities, so everyone knows that is something that I care about. And I'm very blessed and proud of our industry for caring about it as well. So I think you're going to find more intentionality.

Rodney Hood:

I think that the opportunities to partner are probably greater than they've been, just because we are focusing on it. I know the ACCESS Initiative has a component. I talked about the recruiting. If I can, Mike, I did not mention this, but we also need to be really more mindful of working with disabled business owners. I think when we look at minority procurement, as you know, we through Dodd–Frank have the Office of Minority and Women Inclusion, that all of the federal regulators are having to make sure that we have a director that's looking at minority/women inclusion issues. And that extends itself to procurement. That means are we providing and buying services from people of color, women-owned businesses? But I also like to look at that through disabled-businesses as well. So I often ask our folks, "Are we able to do any contracting opportunities with disabled business owners?" So, that's another piece. I believe in leading by example. So because we have our agency doing those things, we in turn are hoping that our credit unions will follow suit.

Rodney Hood:

In fact, if I will just close, we are hoping to do another disability equity and inclusion summit. We did our first one pre-COVID, and it was around talking about this very issues that we're discussing today, so we'd like to have another forum. We're either going to do one virtually, but we're hoping that we can, once we've figured out how things are returning to what I'm going to call the new normal, we may be able to do something like a hybrid conference. But these are issues that you're going to continue to see me champion as well as my agency.

Michael Morris:

Thank you so much, Rodney, Mr. Hood. I think I'll still call you Rodney.

Rodney Hood:

Yes, please. Please do.

Michael Morris:

It's such a pleasure to talk with you today, because, not only are you an NCUA board member, someone who is in a policy-making role and taking advantage of that role to be really active in this conversation about keys to financial inclusion, how do we better support and serve people with disabilities and their families nationwide. Your insights, your perspective are so positive, they're enlightening, and they really should give our listeners many, many ideas of what can you do, wherever you are, disability community, financial community, or a part of both, the many possibilities for collaboration, for making sure people with disabilities are part of the financial conversation. Thank you, and I hope we all continue to benefit from your leadership.

Rodney Hood:

Thank you. It's been an honor joining you today, and I look forward to working with you and all of NDI in partnership in the days to come.

Speaker 1:

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