



Meet Kathleen Clark, Business Development Manager of Alternatives Federal Credit Union

1. Describe Your Business:

Alternatives is a Regional Community Development Credit Union (CDCU). A CDCU is a credit union with a mission of serving low and moderate-income people and communities. CDCUs are committed to providing access to safe financial services and education for underserved people. Our Community Programs include Free Tax Preparation, Student Credit Union, Financial Wellness, and Business CENTS.

2. Tell us your story:

The biggest question at the Credit Union always seems to be, "What does Alternatives mean and why should I bank here?" Many bank at Alternatives because of our community focus and social change philosophy, while others have chosen us simply for our services. Our social mission is integrated into our economic

mission, so for whatever reason, joining Alternatives is making a choice towards a more economically just community.

Alternatives Federal Credit Union is no ordinary financial institution. We are a Community Development Credit Union (CDCU), member-owned, locally controlled and self-supporting. Our purpose is to meet the financial needs of the members of our community. We believe that by controlling the flow of funds within a small community, the community can build itself to suit its own needs and be more self-reliant. We take pride in our services, policies, and procedures because they contribute to a better society, a healthier community or a financially sound member. Some of our more innovative programs include: Individual Development Accounts (IDAs), Business CENTS (our small business development program), Student Credit Union, the Free Tax Preparation Program, lending for minority and women-owned businesses, affordable mortgages, and much more.

3. What has helped you succeed and gain experience?

Our small business development program, Business CENTS, exists to support local entrepreneurs at any size or stage by providing resources and tools, including free consultations. Our organization is uniquely positioned to not only handle a business's traditional banking needs, but to remain an ongoing partner committed to assisting in a business owner's success.

As business advisors, my colleague and I both able to use experience from years of business ownership to provide guidance and advice to our clients. We're available to help perform analysis to determine if a business idea is feasible, how to get a business to the next growth phase and to plan an owner's or partner's exit from the business. While it can sometimes make business ownership crazy, we agree that part of the fun is the unexpected and learning to maximize on those opportunities.

4. What inspires you?

I feel very fortunate that I get to work with amazing business owners who are resilient, creative, and passionate. Getting to be a part of their dedication to building their dream is very inspiring!

5. What keeps you up at night? What are your challenges?

Rules and regulations at both the State and Federal are always changing. It is a challenge to keep up with them so we can assess how they affect our clients' operations of their businesses.

6. What is your favorite local activity?

Not one specific activity, but spending as much time outdoors at various activities in the summertime in our area is the absolute best. We are so lucky to live in such a beautiful area that has so much to offer.

7. Is there anything else we should know about you?

If any existing or aspiring business owners would like to take advantage of our free consultations, please schedule an appointment right from our website by visiting alternatives.org -> Community Programs -> Business CENTS -> Schedule a consultation.