



FOCUS e-newsletter: Consulting  
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**Working Together Toward Success**  
By NCUA Examiner Elena Jenkins, Region IV

Sometimes just 10 minutes and some patience can be enough to start a group on a turnaround. Mix that with a little help and legwork from supporters, and such is a success story from the Texas Farm Bureau Federal Credit Union. The Texas Farm Bureau Federal Credit Union is a small, low-income-designated credit union located on the premises of its sponsor company, the Texas Farm Bureau Insurance Companies, in Waco. Like many small credit unions, it was challenged to stay profitable and compete with larger credit unions while providing quality service to its members.

In August 2013, the credit union's chief executive officer, Linda Rogers, self-nominated it for consulting services from OSCUI. The credit union's board of directors and NCUA district examiner at the time supported the nomination. The [application](#) was easy to access online and complete, and it took fewer than 10 minutes to submit. The credit union was enrolled into the next consulting cycle.

OSCUI Economic Development Specialist Sherita Jones was assigned to assist the credit union. She worked with the credit union's CEO off-site for several weeks, reviewing its financials and discussing potential ideas and plans. At the end of the review, which entailed long discussions and input by credit union officials, the consultant submitted a report to the credit union board, officials and examiner. The report provided sound business recommendations to assist the credit union to improve its financial performance. In addition, it included a detailed action plan with a budget. Credit union officials added their own ideas about new products and services, as did I, as the new district examiner. The credit union was receptive to and employed the suggested actions.

Following through on everything was hard work for the credit union's staff and board. However, by year-end 2014, the credit union became profitable and more successful with its members. The hard work paid off. According to Rogers, "Sherita's suggestions were valuable in providing product suggestions to help increase our income. We were lowering our expenses and she recommended that we continue."

"The officials and management of Texas Farm Bureau Federal Credit Union were committed to improving operations. That commitment and a well-formulated plan has redirected operations, yielding positive progression. It was a pleasure to serve as a consultant to this leadership team," Jones said. "Working together as a team made a big difference for this credit union. I am proud of the work the credit union accomplished. I know it was not easy, but the success was worth it. It was a great privilege to be a part of its success."

If your credit union needs help, apply for the next round of consulting services, which will run from January through June 2016. **Hurry, the deadline for nominations is Nov. 30 at 5 p.m., Eastern.**