

# Building Cultural Bridges

Joint Efforts between Costa Rica and Alabama Benefit the Members

*By Victor Miguel Corro*

Costa Rica



**M**anuel Bolaños, CEO of the Federation of Cooperatives of Costa Rica (FEDEAC), has seen a shift in the attitude of Costa Rican credit unions to one of greater cohesiveness. In addition to the strengthening of FEDEAC itself, increased competition and growth within the Costa Rican credit union movement, Bolaños believes he also has the International Partnership with the Alabama Credit Union League and World Council of Credit Unions (WOCCU) to thank for that change.

“We only used to meet when we had problems, big issues,” said Bolaños. “It’s refreshing to now sit with my CEOs and talk about things that we can do together to improve the movement and better serve the financial needs of Costa Ricans. Our credit union movement is much stronger now given the atmosphere of cooperation that has set in.”

According to Bolaños, the interaction with Alabama credit unions has caused his institutions to think differently, a change the FEDEAC executive credits in part to Gary Wolter, CEO of the Alabama League. “[Wolter] repeats over and over that members are the heart of the credit union and everything we do must benefit them,” said Bolaños. “Though common sense, there was a time when this was not as apparent in Costa Rica. We have taken heed of his words.”

As part of the two-year relationship between the movements, WOCCU recommended the formation of credit union-to-credit union (CU2CU) partnership agreements as a way to extend the benefits to more credit union staff and encourage greater depth in the technical exchanges. Today, the five CU2CU partnerships among Alabama and Costa Rica credit unions focus on operational issues that will enable them to deliver better service to members. From teller compensation and membership growth strategies to governance and risk management, these 10 credit unions are sharing information that will enable them to become stronger institutions.

The international partnership also brings satisfaction of a very personal nature to those involved, according to Wolter. “The partnership provides an opportunity to experience once again the people-to-people aspect of our industry,” Wolter said. “It’s important for credit union people in Alabama to experience working with another culture. It broadens their perspectives and the credit union philosophy comes alive.” ■

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Representatives from Coopeservidores, Costa Rica, and Family Security Credit Union, Decatur, Ala., sign a cooperative agreement to recognize their international partnership.



Manuel Bolaños, CEO of FEDEAC (left), and Gary Wolter, CEO of the Alabama Credit Union League, celebrate the formalization of the relationship between the two groups.