

New Faces, New Challenges & New Directions

World Council of Credit Unions, Inc. (WOCCU) is sporting two new faces at its helm: Pete Crear, who joined World Council as the new chief executive officer in June of 2005, and Gary Plank, who was elected by the board of directors as the new board chairman at the Annual General Meeting in Rome, Italy in July of 2005. Although both are new to their respective positions, neither are strangers to World Council or the challenges facing the international credit union system. Prior to joining WOCCU Crear served as the executive vice president of external relations for the Credit Union National Association (CUNA) and was the official liaison to WOCCU since the mid-90s. Crear has spent the last forty years in the international credit union and cooperative system championing for the underserved. Plank, who acts as the chairman of the Credit Union National Association World Leadership Development Committee and is the president and CEO of the Arizona Credit Union League in the United States, has also been a familiar face in the international financial arena, serving on the WOCCU board since 1997.

In this issue of *Credit Union World* we address challenges facing the international credit union system, including the importance of Basel II. As our feature article, it outlines why Basel II is important to credit unions: what it may mean to your credit union system and when it may be coming to your country.

We also focus on the importance of "Involving Future Leaders." We hear from the five 2005 World Council Young Credit Union People (WYCUP) scholarship winners on how to keep young leaders in your credit union and in the credit union system. The article contains an employee wish list, outlining ways in which to keep young leaders involved and motivated. The young leaders in our movements are one resource we cannot afford to waste. We encourage all credit unions to do their part in engaging this valuable resource: provide them opportunities for professional growth and development. Be not only their mentor, but also their champion.

Responding to the needs of fellow credit union members is nothing new for credit unions, but the degree of generosity in credit union response to the 2004 Tsunami is unprecedented. In this issue we also tell the story of the progress being made with the Tsunami disaster relief effort that is helping to rebuild Sri Lanka's credit unions. The international credit union community responded rapidly and generously to the disaster, and WOCCU launched an international fund that has raised over US\$750,000 to date. WOCCU's Worldwide Foundation for Credit Unions acted



Gary Plank
Board Chairman



Pete Crear
Chief Executive Officer

as a conduit for rapid and effective aid collection, dispersing it to areas of need. Our update in this issue tells of the rebuilding efforts and how credit unions are continuing on. We thank those of you who donated to the rebuilding efforts and recognize the role the international credit union community played in easing the burden, making a difference.

We also highlight events from the 2005 World Credit Union Conference in July. Over 1,200 attendees from 41 different countries participated in the inaugural meeting in Rome, Italy. Highlights from the event include remarks from Sherron Watkins, the former Enron whistleblower; an address by Jaime Caruana, governor of the Bank of Spain and chairman of the Basel Committee; and a debate between two credit union CEOs, Jim Blaine and Rob Nicholls. In 2004, we listened to you, our members, in putting together this new yearly type of conference; judging by the attendance and reviews of the program content, it was a success!

There are many challenges that we as an international credit union system face and only by working cooperatively can we reach our goals. The continued success of credit unions depends on our ability to grow. We are recognized throughout the world, but we are far from our vision of providing quality credit unions for everyone. There is a global population of 6.4 billion people; however we have only reached 136 million. We need to do more. We are just at the starting point, and by working together we ensure the success of the credit union difference.

WOCCU's Board of Directors & CEO pose for photo at 2005 World Credit Union Conference.