



July 30, 2007

Contact: Elisabeth Hadler

775.789.3109

[elisabethh@greatbasin.org](mailto:elisabethh@greatbasin.org)

## Great Basin Federal Credit Union Innovative Practices

Great Basin Federal Credit Union prides itself in bringing a fresh approach to the credit union industry. The following highlight some of our practices that we believe are truly exemplary.

**Training:** Great Basin Federal Credit Union's commitment to developing leadership includes both beginning and intermediate in-house tracks which include essentials in understanding human resource law and other regulatory/compliance issues, performance evaluations, communication and learning styles, mentoring, as well as self-leadership. As newer supervisors and managers complete the in-house training, they join the advanced management staff in more challenging annual leadership courses.

**Diversity Efforts:** Great Basin Federal Credit Union is committed to encouraging diversity in staffing and regularly holds diversity-enriching efforts such as community focus groups, "culture nights," and Spanish language classes to help employees break-down barriers and gain common language among employees and members.

**Clothing Allowance/Clothing Revolving Line of Credit:** When Great Basin Federal Credit Union decided to take the brand-reinforcement route of uniforms, it also gave employees a generous \$175 allowance to use toward the purchasing of new clothes. For employees wishing to spend more than the allowance, an interest free \$300 revolving line-of-credit was developed which not only helped out employees buying clothing by offering a different payment option, but also our Human Resources department by cutting down the amount of time and paperwork for each employee.

**Youth Council:** Great Basin Federal Credit Union prides itself in giving back to the community by regularly going to area schools and teaching classes on a myriad of subjects, including budgeting, résumé writing, interview skills and many more. Each and every class is customized and the kids that we have taught have written to us and told us how valuable having us in the classroom was for them and how it helped them do things like get a job and increase their confidence.

**Career Pathing:** In order to develop retention alternatives, we have designed a comprehensive career pathing system which allows employees to take part in an 18 month long training session which includes a pay increase and a new specialty for the employee to learn. This allows our employees to achieve personal growth goals while helping the credit union retain and improve its existing workforce.

(More)

**CEO Roundtables:** Our CEO has instilled a “CEO Roundtable” where all non-management employees are invited to have lunch and communicate their dreams, hopes, ideas and even complaints about the credit union (we feel that the absence of management personnel makes the conversation more honest and less intimidating). Many valuable ideas have come out of these sessions and it makes the CEO a more approachable and “real” person.

**Strategic Planning Process:** The Great Basin Federal Credit Union Strategic Plan, which determines our goals as a credit union for the year, is planned by allowing participation from all levels of management, the board and even non-senior level employees who have displayed an interest in the Strategic Plan throughout the year. The Plan is developed at a retreat where the various department representatives come together and talk about the direction for the credit union for the upcoming year.

**Strategic Plan Committee:** In order to ensure that the message of our strategic plan is not lost throughout the year, we have developed a committee that teaches and reiterates the goals of the plan so that we are always aware of what we need to be doing in order to meet our goals. By having this committee, we are able to keep all employees informed through fun events, such as customized board games, crosswords and interactive activities.

**360 Degree Review Process:** We have a 360 degree review process (peer to peer, supervisor review, self evaluation, and supervisor to employee) that ensures a balanced review for each and every employee.

**CEO/Senior Management Staff Availability:** In a day when CEOs and senior staff members are often shut behind closed doors, Great Basin Federal Credit Union prides itself in an open door policy where even our tellers feel comfortable in approaching senior management in their offices.

**401 (k) Plan:** Great Basin Federal Credit Union prides itself in a very generous profit-sharing plan where individuals can put in up to five percent and the company will match it up to five percent and then put another five percent on top of it all.

**Budgeting Process:** At Great Basin Federal Credit Union, we take a team approach to the annual budgeting process; all departmental managers meet several times during the budget season to draft and refine our credit union budget making sure that all items included align with our overall strategic goals and projections. As a team, we determine which items will take priority and collectively “give and take” in order to meet our common goals where necessary.

**Shared Financial Planner:** Great Basin Federal Credit Union embraces the credit union cooperative mentality by sharing a financial planner with another Reno area credit union. By doing this, we are able to maximize our investments while helping our members maximize their personal investments as well.

**Intranet:** While it is not uncommon for companies to have intranets, Great Basin Federal Credit Union’s intranet offers a wealth of knowledge at the fingertips of every employee, including personal profiles giving available sick and vacation time, benefits information, committee information, a document repository for everything that an employee may need to carry out duties, frequently asked questions, an

(More)

anonymous electronic suggestion box, and an instant messaging center to name a few. Having the intranet page has allowed employees access to information from every department and an alternative way of getting information in times of need.

# # #

**Great Basin Federal Credit Union was established in 1951 as a 50 member credit union open to employees of the Reno-Bell Phone Company. In the past 56 years, Great Basin Federal Credit Union has grown to over 15,000 members and over \$115 million in assets. Membership is open to anyone living or working in Washoe County. Great Basin Federal Credit Union is committed to forming personable relationships with all of its members while providing sound financial education. For more information, please visit us at [www.greatbasin.org](http://www.greatbasin.org) or call 775.333.4228.**