

Truliant's commitment to corporate social responsibility.

ISSUE 1 | AUGUST 2023

Brighter together

CORPORATE SOCIAL RESPONSIBILITY

*Making business
personal*

POWERING THE FUTURE

*Moving sustainability
efforts forward*

A BOARD THAT REPRESENTS EVERYONE

*Creating meaningful
financial solutions for
our members*



President/CEO

message



Making the world a better place.

It's said that great companies don't just make great products, they make the world a better place. We want to do that, and make it a brighter place too. TruLiant has always had a greater sense of purpose. This first issue of 'Brighter together' gives us a chance to show how we've been working to be good stewards of our world. 'Brighter together' tells the story of how TruLiant incorporates Corporate Social Responsibility (CSR) into our business practices.

We believe in its power to strengthen our organizational culture and build greater trust with members and employees. It helps drive our commitment to serving the underserved, giving back through the TruLiant Foundation and our service to communities, promoting financial education, implementing green practices and supporting economic development.

From projects like the solar rooftop installation at our new operations center, to building an even more inclusive workplace, it all plays a part in TruLiant's brighter banking formula.

I hope you enjoy this inaugural issue!

*Todd Hall
President/CEO*

On the cover: TruLiant's social responsibility leadership team in action at the new Operations Center.

(L to R): **Precious Quire-McCloud**, SVP, Diversity & Social Responsibility; **Marcus Thomas**, Director, Community Engagement; **Angela Best**, Director, TruLiant at Work; **Atticus Simpson**, Senior Director, Community Engagement & Government Affairs

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ABOUT US

Truliant is a not-for-profit financial institution that has been in business since 1952. We serve more than 316,000 members in North Carolina, South Carolina, and Virginia. We offer honest, personalized service to help members achieve their financial goals. We also improve our communities through sponsorships, volunteerism, and financial education.

We are committed to making a positive impact on the communities we serve, and sponsor a variety of community events and organizations. The Truliant Foundation provides grants and scholarships to local non-profits.

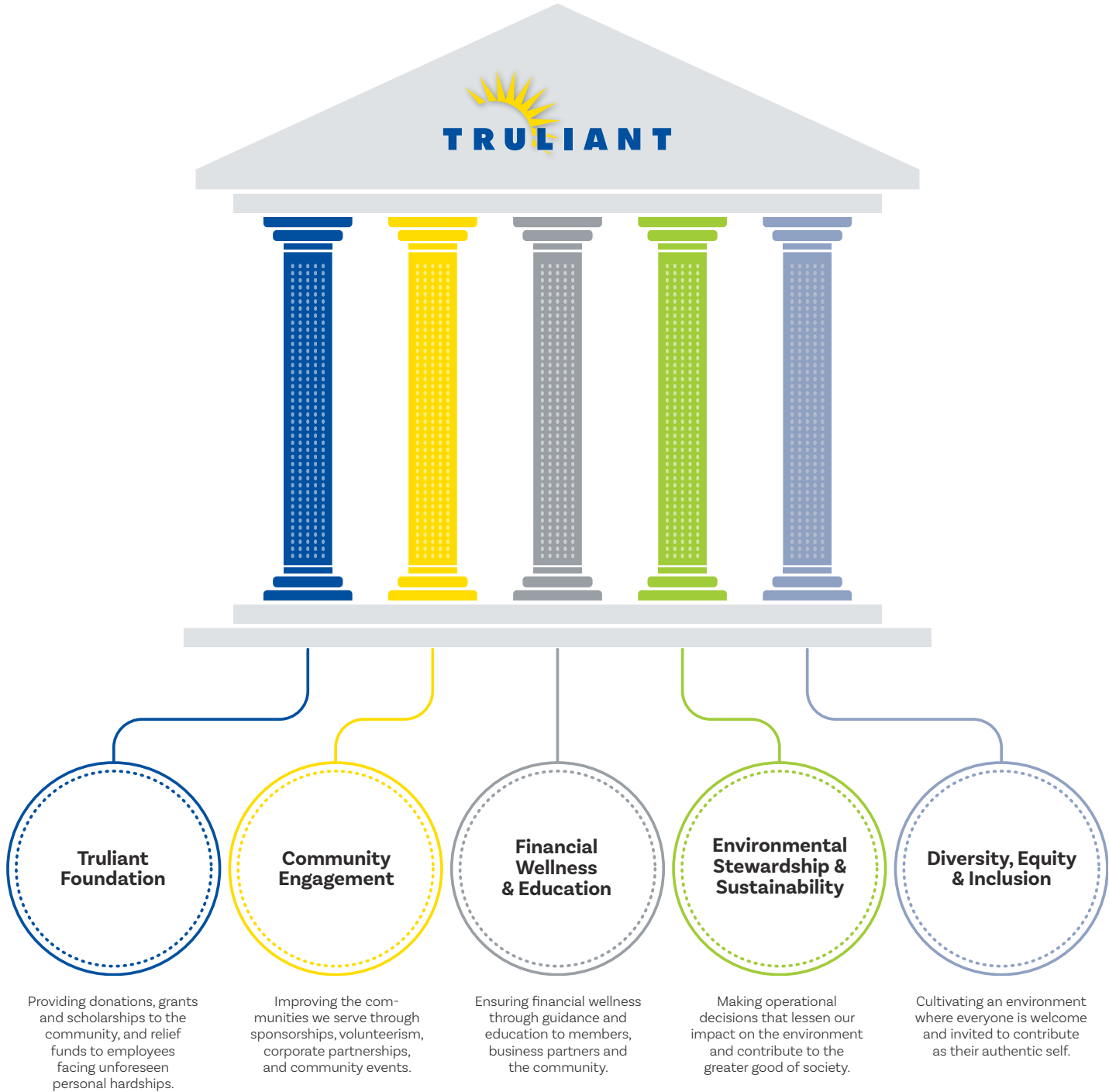
We also offer financial wellness programs to help our members make informed financial decisions. These

programs are offered in person and online, and money management tools are offered through our mobile app.

With a strong company culture focused on relationships, Truliant offers competitive compensation, impressive benefits, and an engaging workplace. We are committed to creating an enjoyable place to work where employees feel valued, empowered, and rewarded.

If you are looking for a diverse, inclusive, supportive, community-minded workplace, Truliant may be the right place for you. Truliant has a variety of opportunities for growth and development, and is committed to helping employees achieve their goals.

TRULIANT'S FIVE PILLARS OF CORPORATE SOCIAL RESPONSIBILITY





CSR AT

TRULIANT

Making Business Personal

Truliant and corporate social responsibility go way back.

From playing a key role in a legislative victory to protect credit union membership in the 1990s, to closer-to-home efforts like helping re-energize downtown Winston-Salem in the aughts, a strong line of corporate social responsibility (CSR) efforts run through Truliant's history.

In fact, since its founding in 1952 as a benefit for Western Electric employees, Truliant has been a resource for the underbanked. Truliant now has 316,000 members across three states and 1,000 employees. As it's grown - Truliant is the 64th largest credit union

in the United States by membership size - so too has its intent to use its capabilities as a force for good.

In recent years, these efforts have built upon each other to tell a bigger story. Truliant reached a major milestone in 2021 as diversity, equity and inclusion was formalized as a key corporate focus area. Later that year, the Truliant Foundation launched to align all of the credit union's charitable giving programs. A new program was also announced to provide relief to employees facing unforeseen financial hardships.

In a new Operations Center that opened this year, Truliant adapted a former three-story mall space into a modern office environment and launched with it



Truliant contributes to the Winston-Salem State University Foundation to support the Mathematics and Science Education Network (NC-MSEN), which works to eliminate disparities in education.

Truliant's Corporate Social Responsibility efforts recognize the impact they are having on all aspects of society, including economic, social, and environmental.

a 742-panel solar installation on the roof. The credit union is also re-focusing its Truliant at Work and other financial wellness and education programs to instructor-based models. And, employees are being given outlets to have a greater voice through diversity-driven initiatives like Business Resource Groups.

These and more efforts together create a more significant effect: they form Truliant's Corporate Social Responsibility (CSR) program. CSR is a growing movement for businesses to be more transparent by telling more about the good they do for society and the environment.

The positive benefits of sharing these efforts are many. It can help companies achieve their business goals, build a stronger brand and attract and retain top talent.

CSR is a natural fit for credit unions, according to Precious Quire-McCloud, senior vice president of diversity and social responsibility at Truliant. McCloud, who leads CSR at Truliant, said credit unions have a long history of committing to social responsibility principles. They provide financial services to people who would otherwise be underserved, give back to their communities, and promote financial education and environmental sustainability.

(continued)



Precious Quire-McCloud, SVP Diversity and Social Responsibility at Truliant

“Social responsibility is not a new area of focus for us. Truliant has prioritized charitable giving, financial wellness, community engagement and an inclusive workplace culture for many years,” McCloud said. “Corporate Social Responsibility is just a part of who we are. It’s in our DNA.”

Aligning these efforts with ongoing environmental stewardship and the Truliant Foundation helps the credit union tell an enterprise-wide story and strengthen its organizational culture. This increases collaboration and synergy; allowing for even greater intentionality in these areas, McCloud said.

Organizations are a microcosm of society at large, McCloud said. She added that Truliant employees and members have an expectation that it is a force for good.

“We want our members and the communities across our growing footprint to know that Truliant’s interests

extend beyond financial services,” McCloud said. “Our commitment to social responsibility allows us to go beyond banking to make business personal.

That means being mindful of Truliant’s responsibility to improve the lives of others and how its business decisions contribute to the greater good of society, she said.

“People want to partner with and be employed by an organization that prioritizes what is important to them. Truliant has proven to be an employer of choice and has been a trusted financial partner for more than 70 years,” McCloud said. “Our focus on corporate social responsibility is about elevating the needs of our employees, the environment and the communities we serve.”

TRULIANT AT A GLANCE

EMPLOYEE
RELIEF FUND
SUPPORT TO
EMPLOYEES



\$52,000

MEMBERS



316,000+

SOLAR PANELS:
POUNDS OF
CARBON DIOXIDE
WASTE ELIMINATED
ANNUALLY



740,000

NUMBER OF
EMPLOYEES



1,000+

NUMBER OF
BRANCHES



37

COMMUNITY
ENGAGEMENT
SPONSORED
EVENTS SO FAR
IN 2023



155+

TRULIANT FOUNDATION (IN 2022)

TOTAL FOR
116 SUPPORTED
NONPROFIT
ORGANIZATIONS

\$643,500

GRANTS AND
DONATIONS
DISTRIBUTED IN
LOW-INCOME
COMMUNITIES

68%

TOTAL
DONATIONS
AND GRANTS
AWARDED TO
MINORITY-LED
ORGANIZATIONS

62%



FINANCIAL WELLNESS AND EDUCATION (IN 2022)

ONSITE
FINANCIAL
WELLNESS
ACTIVITIES

133

FINANCIAL
EDUCATION
CLASSES

300+

CLASS
PARTICIPANTS

3,000+





POWERING THE FUTURE

As soon as Truliant bought the former Macy's to build a state-of-the-art Operations Center, it began looking for ways to use it as a force for good.

The facility, which opened this year in January, was chosen as a way to more quickly and economically address Truliant's workforce expansion needs. It planned to gut the three-story building from wall-to-wall.

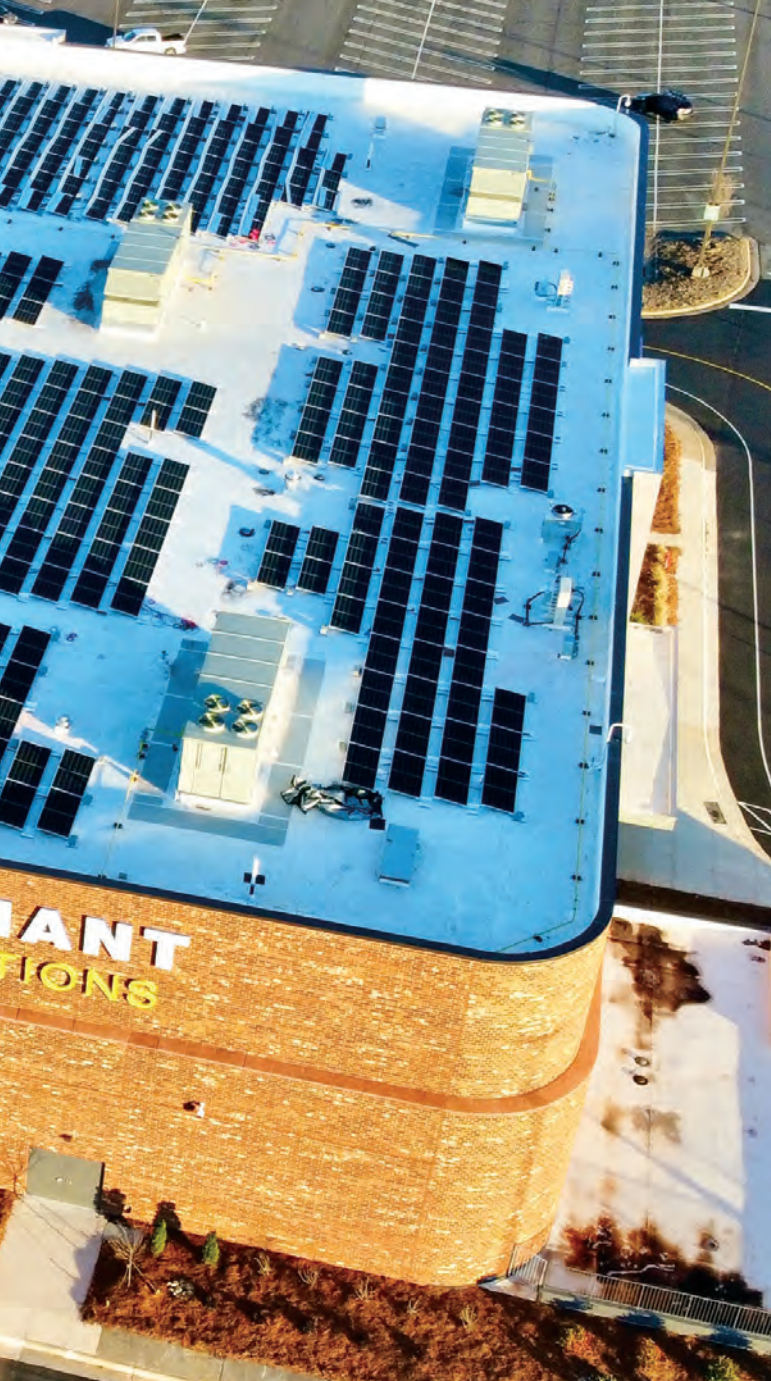
The space became a canvas for the workplace of the future. Located across from Truliant's headquarters, one opportunity of the 151,000-square-foot space was its large, flat roof – perfect for a solar installation.

In April 2022, Truliant announced its plans to construct a 352-kilowatt solar installation on the roof of the Operations Center. The solar-panel project would

be handled by Renu Energy Solutions of Charlotte, a 13-year-old company with 135 employees.

Commercial rooftop solar installations have become increasingly popular in recent years. Some recent estimates indicate enough unused roof space exists on commercial buildings to nearly double the U.S. solar capacity.

“Outfitting our Operations Center with solar panels has been a meaningful way to move Truliant's corporate sustainability efforts forward,” said Todd Hall, president and CEO of Truliant. “As we add facilities to support a growing workforce, we've continued to examine ways to limit our carbon footprint and lead in our communities through action.”



Renu started working on the project before it was announced publicly. This year, the solar panel system was “energized” and became operational.

When the solar panels generate electricity, it is used immediately in the Operations Center.

While the solar panels do not generate enough electricity to power the entire Operations Center, enough is generated to stop significant amounts of carbon dioxide from entering the atmosphere.

“I’m bullish on the future of solar,” Culley said. “It makes a lot of sense to generate electricity at the place where it will be consumed. Too much energy is lost when you generate it hundreds of miles away and have to transport it through lines. We can’t afford for solar not to become the norm.”

The momentum around solar is building with the recently signed Inflation Reduction Act – which includes 30 percent credits for solar installations for business and homeowners – and general awareness and education.

“When you look at established solar markets like California and Hawaii,” said Jay Radcliffe, the president and founder of Renu, “you see how solar has evolved. Solar is a significant source of energy in those markets. Those utilities depend on solar to generate clean electricity. That will happen in other parts of the country as oil, coal and nuclear power become more problematic. The important issue for the solar industry is to keep bringing down the cost and keep improving the efficiency.”

As for Truliant, the credit union is committed to sustainability and finding ways to reduce its impact on the environment.

The installation of solar panels at Truliant’s Operations Center has been a meaningful way to move corporate sustainability efforts forward.

According to Matthew Culley, the senior consultant at Renu, “A project this size eliminates 740,000 pounds of carbon dioxide from the atmosphere each year. That’s equivalent to 880,000 miles driven by cars, 38,000 gallons of gas burned or 385,000 pounds of burned coal.”

Truliant’s rooftop installation wasn’t the biggest solar project that Renu has done, “but it was a big project,” Culley said. “It was pretty complicated coordinating all the stages of the renovation. The roof was being replaced, new equipment and electrical was being installed. We needed to make sure everything worked together. And Truliant wanted us to use every available square foot of the roof for solar panels.”

“Just as we work to be good stewards of our members’ finances, Truliant is committed to doing the same for our environment,” Truliant’s Hall said. “Rooftop solar panels are just one of several ways we’re helping to move corporate social responsibility forward.”

BUILDING COMMUNITY THROUGH EMPLOYEE GROUPS

Members of the Veterans, Military and Allies BRG, joined by members of the Chief Planning Team, proudly wear 'Truliant Veteran' jackets.



Business Resource Groups (BRGs) are a key component of Truliant's wider Diversity, Equity and Inclusion strategy. Through BRGs, we have new avenues to foster inclusion, drive employee and community engagement and strengthen workplace culture. BRGs are employee-driven groups formed around shared interests and allyship. Our first BRG, Veterans, Military and Allies joined with our employee engagement team to sponsor a special luncheon to honor employees who are veterans of the Armed Forces. Each employee received a jacket to denote appreciation for their service.



Officials with Veterans Helping Veterans Heal of Winston-Salem (VHVH) talk about programs to help homeless veterans transition to independent living. The Truliant Foundation made a donation to the VHVH during a luncheon honoring employees who served in the Armed Forces.

BRGs build awareness through education and activities that increase belonging. As a financial institution with a mission of “people helping people,” we believe our employees’ unique experiences, cultures and perspectives are a cultural point of difference.

Our first BRG, Veterans, Military and Allies, was launched to provide an additional level of engagement and empowerment for employees at Truliant.

Veterans Helping Veterans Heal, a Winston-Salem nonprofit committed to helping homeless veterans transition to independent living, attended the luncheon and received a donation in honor of our employees’ service.

On Memorial Day, our BRG offered a moving memorial tribute to honor those who lost their lives while serving in the armed forces.

Business Resource Groups offer employees unique opportunities to build a network of support and meaningfully contribute to strategic priorities of the organization. Two additional BRGs have been formed, with two more planned in 2024.



by **Jimmy Flythe Jr.**
Chairman, Board of Directors,
Truliant Federal Credit Union

A BOARD

THAT REPRESENTS EVERYONE

Truliant makes significant progress as the majority of its voting directors now represent racial and gender diversity.

At Truliant Federal Credit Union, we have been intentionally developing stronger diversity, equity, and inclusion practices for many years. It is a pillar of our company culture.

We believe in the importance of exposing ourselves to a broad base of ideas to create meaningful financial solutions for our more than 300,000 members. This same focus also applies to ensuring our more than 1000 employees feel welcome, comfortable and supported at work.

To this end, we have continually developed stronger recruiting of diverse candidates for our board, the governing body of our organization. Starting this spring, and for the first time in our history, the majority of our voting directors represent racial and gender diversity. Further, of this group, four board members are female, helping it better reflect the 69 percent of our employees who are women.

We have successfully grown representation over many years through the associate director process. This ex-officio role helps candidates learn the nuances of full-board membership. As a pathway to full board membership, it has been critical to growing represen-

tation, and its composition continues to underscore the importance of board diversity at Truliant.

Our board of directors helps us more closely align with the communities we serve, and it plays a crucial role in shaping our direction and decision-making. Its composition provides more opportunities for diverse perspectives to influence strategic decisions.

Having a diverse board fosters positive relationships.

A board that lacks diversity can result in a narrow range of views, limiting its ability to make informed decisions that reflect the interests of all stakeholders. A diverse board can provide a wealth of benefits to an organization, both tangible and intangible. A wide range of viewpoints can lead to more innovative and effective solutions. New ideas are the fuel for continuous improvement at any organization. The goal



*Truliant Board Member Kimberly Bullock Gatling, and Sherri Thomas, Chief Administrative Officer, attend Black Business Ink's **Power 100**, where both were recognized as one of the most 100 influential leaders from across North Carolina.*

isn't for diverse board members to assimilate to the existing culture, but for the board to embrace the new perspectives and ways of operating.

Additionally, a diverse board enhances an organization's reputation and social capital. Stakeholders are more likely to trust an organization that values diversity, and having a diverse board fosters positive relationships with employees, our members and the wider community.

Moreover, a diverse board can also bring about financial benefits. Research has shown that companies with more diverse boards tend to outperform their less diverse counterparts. This is because diverse boards are better able to understand and respond to the needs of a broader range of markets and consumers, leading to greater opportunities for growth.

Diversity is sometimes criticized as serving a political agenda. Our goals at Truliant are member- and employee-focused. We simply want representation that reflects the members and employees we serve now and in the future.

A diverse board can provide a wealth of benefits.

Most importantly, it is the right thing to do. Racial and ethnic minorities now hold a fifth of board seats at Russell 3000 companies, up from 12 percent in 2019, according to recently released data from ISS Corporate Solutions. While this is a step in the right direction for some chronically underrepresented groups, there is still much room for improvement.

As we continue to navigate the challenges of the multifaceted business landscape, let's remember that DEI is a fundamental value that makes our companies better, more relevant, and more successful. Truliant remains committed to staying the course with a strong commitment to making our members, our communities, and our employees, feel their voices are valued and included.

The Truliant Foundation elevates the “People Helping People” credit union philosophy.

Out of the Garden

In 2008-2009, Don and Kristy Milholin, Greensboro, NC, noticed that several of their children’s classmates were experiencing food insecurity. To make a difference in the lives of these children, they started “Out of The Garden Project” in their home, around the kitchen dining table, to reverse their access to food.

Today, Out of The Garden Project supports 4,000 individuals and families each month through their Fresh Mobile Market. This mobile grocery store serves 27 different food desert locations across the Piedmont Triad where Truliant members live.



Each month, this program provides over 65 pounds of fresh produce, bread, meat, and shelf-stable food items, per family in need.

Out of the Garden Project’s services supports individuals and families that are at 200% of the poverty level or below. Through their Fresh Mobile Market, they anticipate supporting over 54,000 people in 2023.

The Truliant Foundation provided Out of The Garden Project with a charitable grant to support this program.

One client of Out of The Garden Project stated that “the Fresh Mobile Market brightens my day and helps me feed my kids and stretch the food a little longer than regular”.

Teaching Skills for Success

Over the last 65 years, Junior Achievement of Southwest Virginia has educated and inspired young people to value free enterprise, business, economics and personal finance to improve the quality of their lives and to be workforce ready.

Despite their efforts, a recent Junior Achievement Teens and Personal Finance survey, found that “more than 50% of teens say they feel unprepared to finance their futures”.

To help reverse this troubling reality, the Truliant Foundation provided Junior Achievement of Southwest Virginia with a charitable grant to support their programming and to help ensure the youth in SW Virginia feel prepared to finance their future.



“Thank you for the grant to support our engaging programs. Now more than ever we need to assure our young people that their education is the key to high-growth careers,” said Keri Garnett, president of JA SW

VA. “Your contribution is already at work recruiting volunteers and offering age-appropriate lessons that will lead to lifetime skills for success”.



VOLUNTEER OF THE YEAR Bennie Oates

The Truliant Foundation recently made a \$1,000 donation to the nonprofit of his choice.

Our employees are encouraged to volunteer in their communities and are given paid volunteer hours. This helps them give back to their communities and make a difference in the lives of others. Volunteering can also have positive impacts on mental and physical health, and employee morale.

Recently, we named our Employee Volunteer of the Year, Bennie Oates. Bennie volunteers his time as a head coach and works with young people to engage them in positive experiences that improve their lives. He has been involved in youth sports for more than two decades and says it is a blessing for him to be involved. The Truliant Foundation recently made a \$1,000 donation to the nonprofit of his choice.



Bennie, who has coached basketball, football and one season of cheer, enjoys volunteering because of the positive impact he has lives. He said: “To see the growth and development after they have taken what I have tried to teach them on and off the field and apply it to real life has been extremely rewarding for me. The appreciation that they have shown me and the enthusiasm to learn has been refreshing.”

THE SOCIAL IMPACT OF FINANCIAL WELLNESS

Conquering Financial Stress

As the saying goes, knowledge is power. As an institution, Truliant always seeks to inform and educate our members about financial matters so they can make better and more fully informed decisions.

We strive to be more than just a financial institution, but rather a trusted financial partner, guiding our members to a better and more secure financial future.

From the informative articles in our online Learning Center to the useful and entertaining advice in our Money Burst videos – done in partnership with Chris Browning, host of the popular Popcorn Finance podcast – Truliant offers numerous online resources to help our members fully understand their financial options and the services we offer.

We provide classes and programs providing education on key financial topics. Because financial stress can extend into how workers perform in the workplace, more employers are promoting a culture of financial wellness. Inflation, cost of living, debt and retirement are some of the top financial concerns in the United States.

Truliant at Work is the financial education program of our credit union. It provides programming on financial education to our internal employees, members, business and community partners to help build financial literacy

and ensure long term financial wellness within the communities we serve.

Our financial education curriculum contains more than 20 seminars to learn about important concepts. Our programs focus on general education, saving and budgeting, credit and debit, and specialized planning. Last year, the Truliant at Work program provided 133 onsite activities to increase awareness of the credit union and the importance of financial education and presented 293 financial education classes to over 1,900+ participants.

We believe in the importance of offering a variety of financial education opportunities to allow

people to learn about concepts and topics in the way that is most effective for them. From classroom settings, to online and interactive workshops, we are reaching a wider audience to help more people improve their financial literacy.

Coaching from the experts at Truliant can help employees confront challenges head on, and have positive impacts on worker productivity and employee retention. Our team members are trained to go above and beyond in providing real guidance and clarity about the services we offer so that every client can move forward in their business with us with full confidence and knowledge.

Leslie Arreaza, a Truliant at Work Financial Education Officer, teaches “Solving The Mysteries Of Credit Reports” in Upstate South Carolina for Greer Relief, which provides services to help those in need to overcome barriers for success.





To learn more about Truliant:

Truliant.org

To learn more about our CSR efforts:

Truliant.org/CSR

To donate to the Truliant Foundation:

Truliant.org/Foundation

Financial Education and Well-Being resources:

Truliant.org/Truliant-At-Work

Coming this fall:

Financial Education Grant applications will open in mid-October. Please visit the Foundation page for details and updates.

Interested in working for Truliant?

Truliant.org/Careers



RIAD BUSINESS JOURNAL
2023 BEST PLACES TO WORK

