

Riverwest & Harambee Credit Union Organizing Committee Market Survey Results

Prepared for the Organizing Committee by Alex Brower and Alex Hagler, August 2017

- 1 Do you or a member of your immediate family live, work, worship, attend school or participate in associations headquartered in the 53212 zip code, including membership in a cooperative or with a local organization working to alleviate poverty?

Total Responses:	501	
Yes	486	97.01%
No	15	2.99%

- 2 Are you interested in joining the Riverwest & Harambee Credit Union within two years of it being opened?

Total Responses:	486	
Yes	400	82.30%
No	86	17.70%

- 3 You answered that you will not be interested in joining our new credit union. That is ok! Could you provide us with a little feedback anyway? Please provide us with any thoughts or comments you would like to share.

Total Responses:	47
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Many individual responses submitted. Please see Appendix.

- 4 What is your age range?

Total Responses:	399	
Under 18	0	0.00%
19 - 25	27	6.77%
26 - 30	81	20.30%
31 - 40	121	30.33%
41 - 50	51	12.78%
51 - 60	56	14.04%

Over 60	63	15.79%
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5 How do you currently interact with your bank or credit union? Check ALL that apply.

Multiple responses possible per respondent. Percentages reflect percent of individual respondents who chose that answer.

Total Responses:	400	
Visit the credit union office or bank branch	322	80.50%
ATM	329	82.25%
Online Banking	339	84.75%
Postal Mail	62	15.50%
Telephone	149	37.25%
I do not use a bank or credit union	5	1.25%

6 When working with the new credit union, what would be your preferences? Check ALL that apply.

Multiple responses possible per respondent. Percentages reflect percent of individual respondents who chose that answer.

Total Responses:	399	
Visit the credit union office or bank branch	345	86.47%
ATM	331	82.96%
Online Banking	358	89.72%
Postal Mail	64	16.04%
Telephone	173	43.36%

7 How do you pay your loans currently? Check ALL that apply.

Multiple responses possible per respondent. Percentages reflect percent of individual respondents who chose that answer.

Total Responses:	398	
In person	37	9.30%
Over the phone	37	9.30%
Automatic withdrawal from an account	204	51.26%
Online	223	56.03%
Mail the payment	72	18.09%
I have no loans currently	92	23.12%

8 How would you like to pay your loans for the new credit union? Check ALL that apply.

Multiple responses possible per respondent. Percentages reflect percent of individual respondents who chose that answer.

Total Responses:	400	
In person	126	31.50%
Over the phone	67	16.75%
Automatic withdrawl from an account	265	66.25%
Online	283	70.75%
Mail the payment	96	24.00%
I will not borrow from the new credit union	33	8.25%

9 Would you be willing to pledge an initial deposit in the credit union?

Total Responses:	397	
Yes	340	85.64%
No	57	14.36%

10 How much would you be willing to deposit? Answer in dollars.

Responses marked "unsure," "I don't know," or "it depends" were recorded as \$5. When ranges of numbers were entered (\$500-1,000, for example), the lesser number was recorded.

Total Responses:	330
Sum:	\$362,240
Mean (Average):	\$1,098
Median:	\$250
Mode:	\$100
Smallest Deposit:	\$5
Largest Deposit:	\$30,000

Many individual responses submitted. Please see Appendix.

11 Would you be interested in making regular deposits (such as payroll deposit) in the credit union?

Total Responses:	396	
Yes	334	84.34%
No	62	15.66%

12 - How much Monthly OR weekly?
13

Responses marked "unsure," "I don't know," or "it depends," or similarly were disregarded. When ranges of numbers were entered (\$500-1,000, for example), the lesser number was recorded.

Monthly	
Total Responses:	280
Sum:	\$473,143
Mean (Average):	\$1,690
Median:	\$1,200
Mode:	\$2,000
Smallest Deposit:	\$2
Largest Deposit:	\$15,000

Weekly	
Total Responses:	58
Sum:	\$37,710
Mean (Average):	\$650
Median:	\$400
Mode:	\$500
Smallest Deposit:	\$10
Largest Deposit:	\$10,000

Many individual responses submitted. Please see Appendix.

14 The Riverwest & Harambee Credit Union may start out by only offering savings, share certificates (CDs), small consumer loans, and other basic products. Would you be willing to join the Riverwest and Harambee Credit Union, even if it only offered limited services in the beginning?

Total Responses:	400	
Yes:	371	92.75%
No:	29	7.25%

Initial Products

The following questions are about products that we intend to offer as soon as the credit union opens. We may be only able to offer limited services at the beginning, because we are a new credit union. Even if we intend to offer a product, we still may not be able to offer the product, due to many different factors.

15 Do you currently use Savings?

Total Responses:	399	
Yes:	337	84.46%
No:	62	15.54%

16 Would you use Savings if it was offered by the credit union?

Total Responses:	399	
Yes:	379	94.99%

No:	20	5.01%
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17 On average, how much money would you keep in Savings?

Total Responses:	375	
\$0 - \$300	45	12.00%
\$301 - \$500	60	16.00%
\$501 - \$1,000	78	20.80%
\$1,001 - \$1,500	42	11.20%
\$1,501 - \$2,000	36	9.60%
\$2,001 - \$2,500	16	4.27%
\$2,501 - \$3,000	14	3.73%
Over \$3,000	84	22.40%

18 Do you currently use Share Certificates?

Total Responses:	393	
Yes:	29	7.38%
No:	364	92.62%

19 Would you use Share Certificates if offered by the credit union?

Total Responses:	389	
Yes:	196	50.39%
No:	193	49.61%

20 On average, how much money would you keep in Share Certificates?

Total Responses:	196	
\$0 - \$300	37	18.88%
\$301 - \$500	27	13.78%
\$501 - \$1,000	47	23.98%
\$1,001 - \$1,500	25	12.76%
\$1,501 - \$2,000	20	10.20%
\$2,001 - \$2,500	8	4.08%
\$2,501 - \$3,000	4	2.04%
Over \$3,000	28	14.29%

For each term (number of months), let us know how much you would keep in a share certificate.

21 6 month share certificate

Total Responses:	171	
\$0 - \$300	40	23.39%
\$301 - \$500	31	18.13%
\$501 - \$1,000	47	27.49%
\$1,001 - \$1,500	29	16.96%
\$1,501 - \$2,000	9	5.26%
\$2,001 - \$2,500	3	1.75%
\$2,501 - \$3,000	1	0.58%
Over \$3,000	11	6.43%

22 12 month share certificate

Total Responses:	160	
\$0 - \$300	33	20.63%
\$301 - \$500	31	19.38%
\$501 - \$1,000	32	20.00%
\$1,001 - \$1,500	32	20.00%
\$1,501 - \$2,000	17	10.63%
\$2,001 - \$2,500	2	1.25%
\$2,501 - \$3,000	2	1.25%
Over \$3,000	11	6.88%

23 24 month share certificate

Total Responses:	161	
\$0 - \$300	45	27.95%
\$301 - \$500	21	13.04%
\$501 - \$1,000	27	16.77%
\$1,001 - \$1,500	24	14.91%
\$1,501 - \$2,000	17	10.56%
\$2,001 - \$2,500	9	5.59%
\$2,501 - \$3,000	5	3.11%
Over \$3,000	13	8.07%

24 Over 24 month share certificate

Total Responses:	160	
\$0 - \$300	47	29.38%
\$301 - \$500	17	10.63%
\$501 - \$1,000	25	15.63%
\$1,001 - \$1,500	23	14.38%
\$1,501 - \$2,000	10	6.25%
\$2,001 - \$2,500	13	8.13%
\$2,501 - \$3,000	5	3.13%
Over \$3,000	20	12.50%

25 Do you currently use Signature Loans?

Total Responses:	394	
Yes	75	19.04%
No	319	80.96%

26 Would you use Signature Loans if offered by the credit union?

Total Responses:	390	
Yes	177	45.38%
No	213	54.62%

27 If you were to acquire a Signature Loan in the next 12 months, how much might you borrow?

Total Responses:	173	
\$0 - \$500	21	12.14%
\$501 - \$1,000	37	21.39%
\$1,001 - \$3,000	47	27.17%
\$3,001 - \$5,000	25	14.45%
\$5,001 - \$10,000	24	13.87%
Over \$10,000	19	10.98%

28 Do you currently use a Revolving Line of Credit?

Total Responses:	395	
Yes	96	24.30%
No	299	75.70%

29 Would you use a Revolving Line of Credit if offered by the credit union?

Total Responses:	396	
Yes	199	50.25%
No	197	49.75%

30 If you were to acquire a Revolving Line of Credit in the next 12 months, how much might you borrow?

Total Responses:	196	
\$0 - \$500	44	22.45%
\$501 - \$1,000	43	21.94%
\$1,001 - \$3,000	48	24.49%
\$3,001 - \$5,000	28	14.29%
\$5,001 - \$10,000	12	6.12%
Over \$10,000	21	10.71%

31 Do you currently have a Used Vehicle Loan?

Total Responses:	398	
Yes	88	22.11%
No	310	77.89%

32 Would you use a Used Vehicle Loan if offered by the credit union?

Total Responses:	395	
Yes	210	53.16%
No	185	46.84%

33 If you were to acquire a Used Vehicle Loan in the next 12 months, how much might you borrow?

Total Responses:	203	
\$0 - \$500	6	2.96%
\$501 - \$1,000	4	1.97%
\$1001 - \$2,500	13	6.40%
\$2,501 - \$4,000	24	11.82%
\$4,001 - \$5,000	22	10.84%
\$5,001 - \$6,000	24	11.82%
\$6,001 - \$7,000	11	5.42%
\$7,001 - \$8,000	19	9.36%
Over \$8,000	80	39.41%

34 Do you currently have a Cooperative or Small Business Loan?

Total Responses:	393	
Yes	13	3.31%
No	380	96.69%

35 Would you use a Cooperative or Small Business Loan if offered by the credit union?

Total Responses:	393	
Yes	109	27.74%
No	284	72.26%

36 If you were to acquire a Cooperative or Small Business Loan in the next 12 months, how much might you borrow?

Total Responses:	108	
\$0 - \$500	6	5.56%
\$501 - \$1,000	5	4.63%
\$1001 - \$3,000	9	8.33%
\$3,001 - \$5,000	11	10.19%
\$5,001 - \$10,000	26	24.07%
\$10,001 - \$15,000	18	16.67%
Over \$15,000	33	30.56%

37 Do you currently have a Bicycle Loan?

Total Responses:	393	
Yes	1	0.25%
No	392	99.75%

38 Would you use a Bicycle Loan if offered by the credit union?

Total Responses:	396	
Yes	58	14.65%
No	338	85.35%

39 If you were to acquire a Bicycle Loan in the next 12 months, how much might you borrow?

Total Responses:	59	
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\$0 - \$500	29	49.15%
\$501 - \$1,000	22	37.29%
over \$1,000	8	13.56%

40 Do you currently have a Solar Loan?

Total Responses:	396	
Yes	5	1.26%
No	391	98.74%

41 Would you use a Solar Loan if offered by the credit union?

Total Responses:	396	
Yes	122	30.81%
No	274	69.19%

42 If you were to acquire a Solar Loan in the next 12 months, how much might you borrow?

Total Responses:	116	
\$0 - \$500	3	2.59%
\$501 - \$1,000	3	2.59%
\$1001 - \$3,000	20	17.24%
\$3,001 - \$5,000	23	19.83%
\$5,001 - \$10,000	42	36.21%
\$10,001 - \$15,000	19	16.38%
Over \$15,000	6	5.17%

43 Do you currently use Notary Services?

Total Responses:	394	
Yes	169	42.89%
No	225	57.11%

44 Would you use Notary Services if offered by the credit union?

Total Responses:	397	
Yes	288	72.54%
No	109	27.46%

45 Do you currently use check cashing?

Total Responses:	396	
Yes	180	45.45%
No	216	54.55%

46 Would you use check cashing if offered by the credit union?

Total Responses:	396	
Yes	215	54.29%
No	181	45.71%

47 What dollar amount of checks would you generally need cashed per month?

Total Responses:	184
Sum:	\$152,982
Mean (Average):	\$895
Median:	\$350
Mode:	\$100
Smallest Ammount:	\$1
Largest Ammount:	\$42,799

Many individual responses submitted. Please see Appendix.

48 Do you currently use Financial Counseling?

Total Responses:	398	
Yes	60	15.08%
No	338	84.92%

49 Would you use Financial Counseling if offered by the credit union?

Total Responses:	394	
Yes	226	57.36%
No	168	42.64%

Possible Products

Because we are a new credit union we may not be able to have as many products as established credit unions. The following products are products that we may offer when we open, at a later date. We may offer these products if there is interest and it is financially feasible.

50 Do you currently use Checking?

Total Responses:	397	
Yes	378	95.21%
No	19	4.79%

51 Would you use Checking if it was offered by the credit union?

Total Responses:	396	
Yes	361	91.16%
No	35	8.84%

52 On average, how much money would you keep in Checking?

Total Responses:	357	
\$0 - \$300	27	7.56%
\$301 - \$500	39	10.92%
\$501 - \$1,000	79	22.13%
\$1,001 - \$1,500	59	16.53%
\$1,501 - \$2,000	55	15.41%
\$2,001 - \$2,500	30	8.40%
\$2,501 - \$3,000	25	7.00%
Over \$3,000	43	12.04%

53 Do you currently use Business Checking?

Total Responses:	393	
Yes	51	12.98%
No	342	87.02%

54 Would you use Business Checking if it was offered by the credit union?

Total Responses:	392	
Yes	98	25.00%
No	294	75.00%

55 On average, how much money would you keep in Business Checking?

Total Responses:	96	
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\$0 - \$300	1	1.04%
\$301 - \$500	7	7.29%
\$501 - \$1,000	11	11.46%
\$1,001 - \$1,500	19	19.79%
\$1,501 - \$2,000	8	8.33%
\$2,001 - \$2,500	10	10.42%
\$2,501 - \$3,000	10	10.42%
Over \$3,000	30	31.25%

56 Do you currently use a Debit Card?

Total Responses:	396	
Yes	364	91.92%
No	32	8.08%

57 Would you use a Debit Card if offered by the credit union?

Total Responses:	396	
Yes	350	88.38%
No	46	11.62%

58 Do you currently use Prepaid Debit Cards?

Total Responses:	398	
Yes	44	11.06%
No	354	88.94%

59 Would you use Prepaid Debit Card if offered by the credit union?

Total Responses:	396	
Yes	68	17.17%
No	328	82.83%

60 Do you currently have a New Vehicle Loan?

Total Responses:	395	
Yes	39	9.87%
No	356	90.13%

61 Would you use a New Vehicle Loan if offered by the credit union?

Total Responses:	395	
Yes	133	33.67%
No	262	66.33%

62 If you were to acquire a New Vehicle Loan in the next 12 months, how much might you borrow?

Total Responses:	130	
\$5,001 - \$10,000	24	18.46%
\$10,001 - \$15,000	33	25.38%
\$15,001 - \$20,000	27	20.77%
\$20,001 - \$25,000	26	20.00%
Over \$25,000	20	15.38%

63 Do you currently have a Motorcycle Loan?

Total Responses:	394	
Yes	2	0.51%
No	392	99.49%

64 Would you use a Motorcycle Loan if offered by the credit union?

Total Responses:	392	
Yes	23	5.87%
No	369	94.13%

65 If you were to acquire a Motorcycle Loan in the next 12 months, how much might you borrow?

Total Resonses:	24	
\$0 - \$500	1	4.17%
\$501 - \$1,000	0	0.00%
\$1,001 - \$3,000	5	20.83%
\$3,001 - \$5,000	8	33.33%
\$5,001 - \$10,000	9	37.50%
Over \$10,000	1	4.17%

66 Do you currently have a RV/Trailer Loan?

Total Responses:	397	
Yes	2	0.50%

No	395	99.50%
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67 Would you use a RV/Trailer Loan if offered by the credit union?

Total Responses:	394	
Yes	24	6.09%
No	370	93.91%

68 If you were to acquire a RV/Trailer Loan in the next 12 months, how much might you borrow?

Total Resonnes:	24	
\$501 - \$1,000	0	0.00%
\$1,001 - \$3,000	3	12.50%
\$3,001 - \$5,000	5	20.83%
\$5,001 - \$10,000	7	29.17%
Over \$10,000	9	37.50%

69 Do you currently use a Credit Card?

Total Responses:	393	
Yes	308	78.37%
No	85	21.63%

70 Would you use a Credit Card if offered by the credit union?

Total Responses:	392	
Yes	290	73.98%
No	102	26.02%

71 If you were to acquire a Credit Card in the next 12 months, how much might you borrow?

Total Responses:	292	
\$0 - \$500	66	22.60%
\$501 - \$1,000	75	25.68%
\$1,001 - \$3,000	82	28.08%
\$3,001 - \$5,000	31	10.62%
\$5,001 - \$10,000	24	8.22%
Over \$10,000	14	4.79%

72 Do you currently use Home Repair Loans?

Total Responses:	395	
Yes	35	8.86%
No	360	91.14%

73 Would you use a Home Repair Loan if offered by the credit union?

Total Responses:	932	
Yes	139	14.91%
No	253	27.15%

74 If you were to acquire a Home Repair Loan in the next 12 months, how much might you borrow?

Total Responses:	137	
\$0 - \$500	3	2.19%
\$501 - \$1,000	7	5.11%
\$1,001 - \$3,000	28	20.44%
\$3,001 - \$5,000	34	24.82%
\$5,001 - \$10,000	41	29.93%
Over \$10,000	24	17.52%

75 Do you currently have a Mortgage?

Total Responses:	395	
Yes	133	33.67%
No	262	66.33%

76 Would you use a Mortgage if offered by the credit union?

Total Responses:	395	
Yes	170	43.04%
No	225	56.96%

77 If you were to acquire a Mortgage in the next 12 months, how much might you borrow?

Total Responses:	165	
\$10,000 - \$30,000	11	6.67%
\$30,001 - \$60,000	12	7.27%
\$60,001 - \$90,000	25	15.15%
\$90,001 - \$120,000	48	29.09%

\$120,000 - \$150,000	30	18.18%
\$150,001 - \$180,000	16	9.70%
Over \$180,000	23	13.94%

78 Do you currently have a Second Mortgage?

Total Responses:	396	
Yes	27	6.82%
No	369	93.18%

79 Would you use a Second Mortgage if offered by the credit union?

Total Responses:	394	
Yes	51	12.94%
No	343	87.06%

80 If you were to acquire a Second Mortgage in the next 12 months, how much might you borrow?

Total Responses	50	
\$5,001 - \$10,000	7	14.00%
\$10,001 - \$15,000	7	14.00%
\$15,001 - \$20,000	15	30.00%
\$20,001 - \$25,000	8	16.00%
\$25,001 - \$30,000	9	18.00%
Over \$30,000	4	8.00%

81 Do you currently use Money Orders?

Total Responses:	394	
Yes	107	27.16%
No	287	72.84%

82 Would you use Money Orders if offered by the credit union?

Total Responses:	395	
Yes	150	37.97%
No	245	62.03%

83 Do you currently use Cashier's Checks?

Total Responses:	397	
Yes	109	27.46%
No	288	72.54%

84 Would you use Cashier's Checks if offered by the credit union?

Total Responses:	396	
Yes	157	39.65%
No	239	60.35%

85 Do you currently use Direct Deposit?

Total Responses:	396	
Yes	346	87.37%
No	50	12.63%

86 Would you use Direct Deposit if offered by the credit union?

Total Responses:	392	
Yes	323	82.40%
No	69	17.60%

87 Do you currently use Basic Postal Services?

Total Responses:	397	
Yes	315	79.35%
No	82	20.65%

88 Would you use Basic Postal Services if offered?

Total Responses:	393	
Yes	307	78.12%
No	86	21.88%

89 Do you currently use Overdraft Protection?

Total Responses:	398	
Yes	242	60.80%
No	156	39.20%

90 Would you use Overdraft Protection if offered by the credit union?

Total Responses:	397	
Yes	278	70.03%
No	119	29.97%

91 Do you currently use Telephone Banking?

Total Responses:	395	
Yes	123	31.14%
No	272	68.86%

92 Would you use Telephone Banking if offered by the credit union?

Total Responses:	395	
Yes	159	40.25%
No	236	59.75%

93 Do you currently use Online Banking?

Total Responses:	396	
Yes	352	88.89%
No	44	11.11%

94 Would you use Online Banking if offered by the credit union?

Total Responses:	397	
Yes	360	90.68%
No	37	9.32%

95 Do you currently use Wire Transfers?

Total Responses:	395	
Yes	90	22.78%
No	305	77.22%

96 Would you use Wire Transfers if offered by the credit union?

Total Responses:	393	
Yes	124	31.55%

No	269	68.45%
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97 Do you currently use Mobile Deposit?

Total Responses:	395	
Yes	199	50.38%
No	196	49.62%

98 Would you use Mobile Deposit if offered by the credit union?

Total Responses:	391	
Yes	253	64.71%
No	138	35.29%

99 If any other services are currently used or would be used if offered, please explain:

Total Responses:	54
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Many individual responses submitted. Please see Appendix.

100 Would you be interested in being a volunteer or volunteer official at the credit union?

Total Responses:	394	
Yes	137	34.77%
No	257	65.23%

101 - Lets keep in touch! Please provide contact information

105

Total Responses:	245
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Many individual responses. Please contact the credit union committee for individual responses.

106 Please provide us with any other thoughts or comments you would like to share with us.

Total Responses:	83
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Many individual responses submitted. Please see Appendix.

Appendix

The NCUA publication *Federal Credit Union Charter Application Guide* states on page 7-7: "do not submit completed individual survey forms to NCUA unless requested," and this appendix was created to present and segregate individual data.

3 You answered that you will not be interested in joining our new credit union. That is ok! Could you provide us with a little feedback anyway? Please provide us with any thoughts or comments you would like to share.

Total Responses:	47
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Already long-time (30 yr +) member at Brewery Credit Union 53212 and very happy with them - what advantage to competing with an established nonprofit? Also have other accounts at Educators Credit Union (E North Ave Branch)

We are currently happy with our bank, and we will likely be relocating within the next two years.

Love my UWCU, so close to RW and their app, OMG.

You have no business plan other than "Please give us money to open a credit union even though we have no idea how to keep it afloat" Seriously? you're going to "Challenge the big banks" By what? Depositing the money from your credit union in a big bank? Because that IS how credit unions work.

I am already a member of a credit union, and as a student I am uncertain whether transferring to another institution would have any long term benefit given the high likelihood of moving out of area upon graduation. That said, I wish you luck and hope you get the support you need to move forward with this plan.

I like the idea of having a neighborhood credit union, but at this time I'm happy with the bank that I use

I am already a credit union member.

Though I live in the zip code, I do not know if I will stay - I am a renter and may need to move at the end of my lease. Given the credit union proposal specifically refers to servicing 53212, I am unsure if I were to leave the zip code if I would also need to leave the credit union OR if it would then be inconvenient to do business with the credit union.

already part of a credit union

I am still a member of Fox Communities Credit Union and have been since I was a child. Although they are based in the Oshkosh Appleton area I am happy with the online service they offer and almost have never needed to go in person.

Already member of local credit union. Physical location not important anymore due to mobile banking. Feel there are other services that are lacking in RW that should be more of a priority.

we work for a local bank and already have employee checking and savings accounts. Hope your successful in this venture.

It's a good idea for the neighborhood. We would have been interested years ago.

This is a terrible idea. Based on the quality of the cooperative businesses in this neighborhood, I am not optimistic about the prospects of one responsible for managing the finances of community members. One failing bookstore. One grocery store dependent on volunteer labor with prices several times higher than other vendors. One failed housing cooperative. The only cooperative that "works" in this neighborhood is a bar which offers nothing to the community other than one more place for overpriced drinks. Not exactly a track record on which you would base any business, let alone a bank. Further, unlike a bar or a bookstore, when credit unions fail it is a slightly bigger deal. Given the fact that credit unions have a relatively high failure rate compared to banks, you should be concerned. Who is running this credit union? Do they have any experience? Or are they just former art students and political science majors like the people who run the other cooperatives? Hopefully they know more about running financial institutions than designing survey research. Include a damn case identifier on the mailer that respondents have to enter in to complete the survey. Match it with an address database. That way you know who completed the survey and you don't have to spend so much on the next mailer. Sheesh!

I have my banking needs met elsewhere. Perhaps I would use you for a car loan in the future.

I am already "banking" at a credit union. I may consider opening an account at the neighborhood credit union.

Plenty of other choices exist in the neighborhood and I would worry about how competently it would be ran.

i hope i get to move away from milwaukee in the next 5 years so joining a credit union doesn't make sense for me

I'm good with my bank, but this may help others.

I would like more details , so I guess I should come to a meeting sometime to find out more. We have money in 2 credit unions and a bank right now...it gets confusing.

I might be interested but would not commit until I know more about it.

Got your flyer, not interested.

I work in the 53212 zip code, but I do not live in this zip code. I have had my checking account for over a decade and do not feel as though it would be beneficial to relocate my banking. I do encourage the Riverwest and Harambee area to have a credit union, which allows for the demographics of the area to be serviced and encourages financial education, as well as allows for money to be in the local communities, rather than big banks.

I'm here on internship which ends in August 2017. If I would be here longer, I would be very interested in joining the new credit union. I wish you the best!

A lot of the emphasis is whether or not someone would participate, but little explanation on *why* someone should participate or what this Credit Union would offer that others won't. Beyond the obvious "Neighborhood Focus" approach, I don't see much benefit and, given the excitement, a lot of potentially hurt feelings. After seeing the daily managerial skills, quarterly growth trends, and sustainability of the CU, I'd be more inclined to join.

I am already a member of a local credit union and I am happy with the service I receive. I wish you all the best of luck though!

I'm already a member of a credit union and can't see myself switching unless there was a significant advantage

I think this is a great idea. The reason why I would not consider joining is because I am already part of a credit union which holds all my accounts and has held them for 20 years or so. I have been very pleased with them and they are local also, so I wouldn't be inclined to take my business elsewhere.

I think this is a great idea. The reason why I would not consider joining is because I am already part of a credit union which holds all my accounts and has held them for 20 years or so. I have been very pleased with them and they are local also, so I wouldn't be inclined to take my business elsewhere.

I'm a member of Educators Credit Union

I already belong to Brewery Credit Union as a result of a membership drive targetting RW residents about 10 years ago. I'm happy with BCU and have no desire to change.

I already belong to Brewery Credit Union as a result of a membership drive targetting RW residents about 10 years ago. I'm happy with BCU and have no desire to change.

I like the credit union I'm currently banking with (UWCU) and feel that it would be a hassle to move my assets to a new place, but I wholeheartedly support a Riverwest/Harambee credit union!

I don't believe you have the temperament, knowledge or fiscal responsibility to handle other people's money given how the present cooperatives are managed

I currently bank at a local credit union, I like the convenience of multiple locations.

I'll be moving so i don't wanna make any commitments or changing to my banking.

Im already a cu member. The assets and membership it would take to equal the services i have make it unlilely id switch.

Not sure what a credit union is

We're already really happy with our current credit union, and I'm a little leery about investing in a brand new start-up financial.

I'm not going to move my money - I'm happy with my bank. But good luck!

I'm already part of Credit Union that I've been with for 30 years.

I would need to know how it would benefit me to join the new credit union & how it would benefit the community as a whole

Already belong to Educators Credit Union but would be willing to be informed about another credit union.

Yes. I used to belong to St. Elizabeth's Credit Union (now Martin de Porres Parish) in the late 50's. It was great and I'll bet my total account balance was never more than \$20.00. I don't know who of the general neighborhood used it back then (besides the parishioners). I belong to UW Credit Union now. It is so much more convenient and logical than other banking experiences I have had. I definitely think a Riverwest & Harambee Credit Union will be good for our neighborhoods. Best of Luck

Have been a member at Prime Financial CU for over 20 years. Will be sticking with them. Although I may not be a member of the 53212 CU, that doesn't mean I wouldn't use non-member services (ATM, notary, certified check/money order, etc)

I am a member with a credit union already.

I am only going to be living in Riverwest till June..that's when my Americorps job ends. But I am definitely supportive of this Credit Union! Locality is strength. If I were to move back here I would definitely seek out a local credit union!! Powerful neighborhoods give power to the people! Woo!

Responses marked "unsure," "I don't know," or "it depends" were recorded as \$5. When ranges of numbers were entered (\$500-1,000, for example), the lesser number was recorded.

Total Responses:	330
Sum:	\$362,240
Mean (Average):	\$1,098
Median:	\$250
Mode:	\$100
Smallest Deposit:	\$5
Largest Deposit:	\$30,000

Individual Responses:			
\$5	\$100	\$250	\$1,000
\$5	\$100	\$250	\$1,000
\$5	\$100	\$250	\$1,000
\$5	\$100	\$250	\$1,000
\$5	\$100	\$250	\$1,000
\$5	\$100	\$250	\$1,000
\$10	\$100	\$250	\$1,000
\$10	\$100	\$250	\$1,000
\$10	\$100	\$250	\$1,000
\$10	\$100	\$300	\$1,000
\$10	\$100	\$300	\$1,000
\$10	\$100	\$300	\$1,000
\$10	\$100	\$300	\$1,000
\$15	\$100	\$300	\$1,000
\$20	\$100	\$300	\$1,000
\$20	\$100	\$400	\$1,000
\$20	\$100	\$400	\$1,000
\$20	\$100	\$400	\$1,000
\$20	\$100	\$450	\$1,000
\$20	\$100	\$500	\$1,000
\$20	\$100	\$500	\$1,000
\$20	\$100	\$500	\$1,000
\$25	\$100	\$500	\$1,000
\$25	\$100	\$500	\$1,000
\$25	\$100	\$500	\$1,000
\$25	\$100	\$500	\$1,000

\$100	\$200	\$500	\$5,000
\$100	\$200	\$500	\$5,000
\$100	\$200	\$500	\$5,000
\$100	\$200	\$500	\$5,000
\$100	\$200	\$500	\$5,000
\$100	\$200	\$500	\$5,000
\$100	\$200	\$500	\$9,000
\$100	\$200	\$500	\$10,000
\$100	\$200	\$500	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$10,000
\$100	\$200	\$1,000	\$15,000
		\$1,000	\$30,000

**12 - How much Monthly OR weekly?
13**

Responses marked "unsure," "I don't know," or "it depends," or similarly were disregarded. When ranges of numbers were entered (\$500-1,000, for example), the lesser number was recorded.

Monthly	
Total Responses:	280
Sum:	\$473,143
Mean (Average):	\$1,690
Median:	\$1,200
Mode:	\$2,000
Smallest Deposit:	\$2
Largest Deposit:	\$15,000

Weekly	
Total Responses:	58
Sum:	\$37,710
Mean (Average):	\$650
Median:	\$400
Mode:	\$500
Smallest Deposit:	\$10
Largest Deposit:	\$10,000

Individual Responses:

Monthly:			
	\$2	\$700	\$2,000

Weekly:	
	\$10

\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,200	\$3,000
\$200	\$1,300	\$3,000
\$200	\$1,400	\$3,000
\$200	\$1,400	\$3,000
\$200	\$1,400	\$3,000
\$200	\$1,500	\$3,000
\$200	\$1,500	\$3,000
\$200	\$1,500	\$3,000
\$240	\$1,500	\$3,000
\$240	\$1,500	\$3,000
\$250	\$1,500	\$3,000
\$250	\$1,600	\$3,000
\$300	\$1,600	\$3,200
\$300	\$1,600	\$3,500
\$300	\$1,600	\$3,500
\$300	\$1,600	\$3,500
\$300	\$1,700	\$3,500
\$300	\$1,700	\$3,500
\$300	\$1,800	\$3,500
\$300	\$1,800	\$3,600
\$309	\$1,800	\$3,800
\$400	\$1,800	\$4,000
\$400	\$1,900	\$4,000
\$400	\$1,900	\$4,000
\$400	\$2,000	\$4,000
\$400	\$2,000	\$4,000
\$450	\$2,000	\$4,000
\$500	\$2,000	\$4,000
\$500	\$2,000	\$4,000
\$500	\$2,000	\$4,000

\$500
\$500
\$500
\$500
\$500
\$500
\$600
\$600
\$650
\$725
\$800
\$1,000
\$1,000
\$1,000
\$1,300
\$1,650
\$3,000
\$4,000
\$10,000

\$500	\$2,000	\$4,000
\$500	\$2,000	\$4,000
\$500	\$2,000	\$4,100
\$500	\$2,000	\$4,200
\$500	\$2,000	\$5,000
\$500	\$2,000	\$5,000
\$500	\$2,000	\$5,000
\$500	\$2,000	\$5,000
\$500	\$2,000	\$5,200
\$500	\$2,000	\$5,500
\$580	\$2,000	\$5,500
\$600	\$2,000	\$5,800
\$600	\$2,000	\$7,000
\$600	\$2,000	\$7,400
\$600	\$2,000	\$12,000
\$600	\$2,000	\$15,000
\$700		

47 What dollar amount of checks would you generally need cashed per month?

Total Responses:	184
Sum:	\$152,982
Mean (Average):	\$895
Median:	\$350
Mode:	\$100
Smallest Ammount:	\$1
Largest Ammount:	\$42,799

Individual Responses:		
\$1	\$200	\$600
\$5	\$200	\$600
\$5	\$200	\$600
\$10	\$200	\$650
\$20	\$200	\$650
\$20	\$200	\$700
\$20	\$200	\$700
\$20	\$200	\$700
\$25	\$200	\$750

\$100	\$500	\$2,500
\$100	\$500	\$2,500
\$100	\$500	\$2,800
\$100	\$500	\$2,800
\$100	\$500	\$3,000
\$100	\$500	\$3,000
\$100	\$500	\$3,000
\$120	\$500	\$3,500
\$150	\$560	\$5,000
\$200	\$600	\$42,799

99 If any other services are currently used or would be used if offered, please explain:

Total Responses:	54
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Reload and sell bus cards, and lottery tickets

With basic postal services, consider small package handling.

I would be willing to try

Ask residents of Brewers hill, also in zip 53212

Secured credit card, joint checking/saving accounts & debit/credit cards, no fee for credit/debit cards, no fee ATMs, no fee money order/cashier's check, no fee transfers, interest on savings account, low interest loans, free credit reporting/credit score reporting service, aid for those experiencing fraud/ID theft/poor credit/public record (collections), in-person tellers, student loans/services, free tax help, no overdraft fee, app w/notifications: when debit/credit card used, when credit report/score changes, when payments due, when money deposited/withdrawn from accounts, statements available online, paperless communications, extended hours especially on weekends (7A-7P or 8A-8P daily). Would love a feature that tucks away a set amount of money each week/month for savings, & only accessible again after set amount of time (6 months-1 yr) + earns interest. Also, need a bank able to help members of community recover financially. Many cannot own homes, cars, start businesses, attend school, or even fix their credit. Member of my family has fraudulent activity on credit report (collections), but does not have access to resources to fix problem, and cannot build credit or even get basic checking/savings accounts. I believe products/services directed at students or the medical community would attract members. I live in 53212, many neighbors are CNAs or in school for nursing.

Business start up loans with a plan

My current bank (North Shore Bank) participates in MoneyPass - I don't incur fees from using non-North Shore Bank ATMs, which I really like. I would like if this were a possibility with a Credit Union debit card

Safety deposit box

For most of the questions you have asked, I just don't know the answer as to whether or not I would use the credit

union services.

shredding service quarterly

If you have prepaid, please have master or discover card

Please have your CDs come with an auto-renew notice.

web based bill payment (we energies, time warner cable, insurance companies, etc.) would be nice.

Access to retirement accounts

I'm excited to hear that this project is still underway. To support the community I might make a small investment, but if you offer business-related services (like small business loans & checking as well as easy means to make cash deposits) I would definitely invest more.

Evening and weekend hours would be great. People work.

web payments & transfers; web accounting & reports

Donuts

safe deposit box

Bill pay

Drive through banking

None at the moment

No

Milwaukee County transit M Card services

postal stamps

Take photo of check to deposit

I have student loans that I would like to transfer to RWHCU so that any interest I pay stays in our local economy.

MO or Cashier's checks are necessary for sending money to prisoners. I hope you have one of those as an option.

Please offer credit building services, like a self loan program. The client deposits a set amount like 500 dollars, which is recorded as a loan. but is actually in a CD. The borrower then makes payments on it over the course of the

which is recorded as a loan, but is actually in a CD. The borrower then makes payments on it over the course of the year, the CU reports to the credit bureaus thus building good credit for the borrower (assuming they pay on time) and then at the end when the loan is done/the cd is matured, they get the money back plus interest.

Pneumatic tubes

We run a local automotive sales & service operation and would be interested in financing customers both for purchase of a vehicle as well as possibly repairs.

Stock investment

Bonuses/perks, debit cards with chip

Credit score monitoring, Transaction exporting (csv or spreadsheet)

Please offer credit builder loans. These are loans where your monthly payment goes into a savings account. It is recorded as a loan, but I think you don't get the money right away, instead your payment goes into a special savings account. Check it out here: <https://www.selflender.com/>

Would deposit checks online

Please include mobile check deposit if you implement mobile banking.

Maybe M-card (bus fares) purchase/recharge would be handy. Used to buy tickets at the bank when depositing paycheck etc and it was very convenient.

Safe boxes, coin/change machines

Mobile phone application, I do all my banking on the go

ATM: 1)withdrawals as low as \$5, 2)ability to deposit cash

Multiple Atms

Send money to someone, bill pay

It's difficult to answer some of the questions without knowing what the interest rates, etc., would be. But I would like to support local and community-based business.

My current credit union Denver Community CU has a thing where every debit card purchase is rounded up to the nearest dollar difference is automatically deposited in an account with high APY. It's called Mile High APY. I like it a lot and think others might as well, if y'all could offer something like that.

Holiday clubs, gift cards, change converting machine, ATM in Credit Union, ability to personally resolve appropriate problems

Direct deposit, checking & savings

Drive thru. Seats in house for disabled people or by appointments so we don't have to wait in line.

106 Please provide us with any other thoughts or comments you would like to share with us.

Total Responses:	83
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Good Luck! Will help get some information on PLS on MLK. I'd like you to become familiar with your members and recognize us.

This would be great!

Check out St. Casimir, they had a credit union back in the 60s. You might find some useful information there. The Polish Falcons on Clarke Street might be able to help you as well.

This is what our neighborhood needs.

Great Idea!!

I am mainly interested in a checking account, debit card, online banking, etc.

Some of this stuff I'm not sure about. If there was an answer of "maybe", I would have used it.

I would have to have more information and more details before I can commit to anything. I wish you would have had a "maybe" option, instead of just yes or no.

Ask others in 53212

100% willing & excited to participate in a local credit union, the community needs this! Great job to all who organized on this project, major respect & props, shoutout to Alex Brower!!! (:

I think this is a great idea.

Excited about this opportunity - I would love to be an owner!

There are a lot of services I would use, but probably not within the first 12 months, or even 24 months of the CU.

Most of the questions on this survey I was not able to answer because I don't know whether or not I would use them, so cannot answer definitively.

Good work, I'm glad this is finally coming to fruition

This is a beautiful idea.

Please have convenient hours. I would like some evening hours and maybe Saturdays as well.

I've got lots of community organizing experience. I helped bring in Pete's fruit market, and I'd like to help. I can get my whole block on board, we've all lived here for years.

This survey is WAAAAY too long. Don't be surprised if you don't get many responses.

<http://www.marketplace.org/2016/09/26/wealth-poverty/jose-quinonez-macarthur-unbanked-credit-lending-circle>

Exciting!

Good luck!

love yall

I think a new co op credit union should really focus on mobile friendly solutions. I use digit.co which is an easy way to shave a few dollars and save a significant amount of money.

I think this is a great idea, and I plan to open an account to keep as an extra savings account for vacations or home repairs.

I think this is a great idea for the Riverwest neighborhood. I hope it happens.

As long as I could open up a checking account with direct deposit, I would bank with you for a very very long time! I live in the 53212 zip code and I am currently looking for a new credit union, so this would be perfect!

I'd like to see you succeed and switch my primary banking to you. But until you can offer robust services and web accounting like UW Credit Union, the only help I can offer is to use your deposit accounts to set aside funds for special projects. Also, of course, I'd want to know on your capitalization, interest rates and fees. Until then all my answers are hypothetical.

I will be moving out of Milwaukee in the next couple months, so I won't join the credit union. I plan to join one in the Twin Cities! Wish you all the best.

This is a great idea and I hope it becomes a reality!

Hope it opens soon

That survey was way too long... I almost quit twice. Good luck to you!

I think this is a great idea and depending on the ultimate location, I would bank there.

Excited to hear that this is being considered. Much needed service.

SO JACKED - sharing this survey. Hope to see some new action soon!

I'm hoping you are successful in starting this Credit Union soon! Also, I wish some of the answers could have been "maybe".

I am looking forward to seeing this progress and possibly helping by volunteering and/ or depositing some money.

I believe this would be wonderful for the neighborhood.

Convenience is very important to me. Please have hours that are convenient and accessible. I would like a location that is on Holton or somewhere east of that. I want to make sure I am making a sound decision before I fully commit to this new credit union.

This credit union would be a great enhancement and asset to our community. Thank you!

Great idea! I think this can help boost our local economy thereby improving our community!

I would much rather my funds benefit my neighbors and friends than whoever owns Enterprise CU.

Thank you for exploring this important option!

I am anxious for you to open your doors.

I hope you get approved, and everything goes smoothly!

I worship in Riverwest. I know my faith community wants to have a presentation.

I think this will be a great and empowering opportunity for our neighborhood /community.

I wish you much luck and progress!

This credit union is a much needed service for our community. I can't wait to make my first deposit!

I would love to have my money in a credit union rather than an institution involving the 1%.

I would volunteer if I have time but do not want to put it on this where I gave info re my financial wishes

Thanks for doing this. I know it's long, hard work!

This will be really good for the community. So many people are not financially savvy/underbanked and this can help

Good luck!

Very long survey...but none the less I get it! Good luck and I hope it all works out!

Regarding the volunteer thing -- depending on my time future time committment I'd be willing to help with backend web stuff or maybe mobile app things if that is a concern.

I am becoming increasingly disappointed with Educators Cresent Union and would appreciate the opportunity to utilize and support a CU that believes in and supports my neighborhood.

Look to have different ATM around the city, or link networking systems with other credit unions so your customers could use ATM abs not get charged

This is a great! Thank You for thinking of the Harambee Neighborhood!!

Survey was too objective. No maybe.

Online banking, mobile deposits, direct deposits, checking account, overdraft protection are key services f

Like I said, please provide something like self lender: <https://www.selflender.com/>

Best of luck!

Thank you for your attempts to provide this service

I would love to assist with the brand Identity with this. Please look up Ellastic Designs on Facebook. Thanks!

Seems like a great idea for this area - hope it works! :)

Mobile deposit is the most helpful service that my current credit union provides. Please allow for this option. Thank you.

I think it would be beneficial for the credit union, if possible, to educate many of the residents of the 53212, 53206, and other nearby zip codes on the importance and benefits of opening an account and in general just being financially literate. Whether it be no charge on check cashing from certain neighboring employers and staffing companies, beginners or second chance accounts, or credit improvement services/info.

this might be too late to count- just fund out- i can't be the only one- which means some of your best future customers don't even know it try 'til you win i think this could be unprecedentedly big

A credit union would be great for the neighborhood, thank you!

Checking & loans most critical to me.

Good community idea!!

THANK YOU for all your hard work in organizing!!!

Big banks are limiting credit, and a personal touch. Quick cash or smaller personal loans are unavailable. Certain fees are TOO COSTLY. Too many fees. Provide occasional community meetings (once every six months).

Yay! Hope it works! I love Riverwest! / Later: I'm exhausted! / I will try not to borrow from the new credit union :-)/ Solar loan: MAYBE

To feel secure when banking.

To be fiscally intelligent I feel should start at a "young age." To maybe augment family teaching, the youth should actually be at the Credit Union, doing and/or learning, with or without parents. Some classes do teach in math classes - I had a long career with 5 yrs.

Great job!