**MEMBER FEATURE: Bellwether Community Credit Union**

A conversation with Michael L’Ecuyer *(pronounced phonetically Lek-wee-air)*

With the arrival of mobile phones it’s sometimes difficult to imagine that we were ever beholden to a telephone that was plugged into the wall at home. Most things change and evolve over time, but it’s fun to learn about ways in which they stay the same too. We were happy to talk with Michael L’Ecuyer, President and CEO of Bellwether Community Credit Union, a company whose history goes back to 1921, when the company was originally founded as the Telephone Workers Credit Union of NH (TCU).

Employees of Bell Telephone Systems, independent of their employer, created TCU solely for the “promotion of thrift” among its members which was limited to NH phone company employees, their families, and retirees. We learned that credit unions have a philosophy of “people helping people”, and that TCU is the second oldest credit union in the State. In fact, the very first credit union ever established in the United States was started in Manchester in 1908, and is still thriving under its original name of St. Mary’s Bank Credit Union. St. Mary’s was created in an effort to give the thousands of immigrants who were coming to work in the textile manufacturing mills in Manchester the ability to save and get credit. As a side note, today you can visit America’s Credit Union Museum on Notre Dame Ave. in Manchester, which is located in the original building which housed this first American-based credit union.

TCU was run by volunteers in the early years, but in 1965 it hired its first employee—Richard Mahoney—who was promoted to President of the credit union in 1976, a position he held for 25 years. The credit union continued to operate under its’ original membership charter (telephone workers) until the AT&T monopoly on telephone service was split up in 1982, which drastically changed the structure of the telephone industry and subsequently the Credit Union’s ability to grow. At this time, TCU’s charter was updated to include the communications industry as a whole, providing some relief to a declining base of potential members. Michael came to work at the credit union in 1998, and was elected to follow Richard Mahoney’s legacy as President/CEO in 2001. (You may find it interesting that, although Michael’s career has been focused in the banking arena, he was first attracted to the FBI. It just goes to show we all have a diversity of interests.)

In 2002 the charter was changed again to what’s referred to as an “open membership”—allowing membership to anyone who lives or works in the State of NH. For the first time, TCU was able to offer its’ products and services to anyone in the entire State, thereby providing a necessary economy of scale to allow for the increased technology expectations of 21st Century
consumers. To more accurately reflect the community they were serving the company was renamed Bellwether Community Credit Union in 2005. Today they have 3 branches, 90 full time employees, 34,000 members and over $455M in assets. Bellwether Community Credit Union (BCCU) is a cooperative, non-profit organization whose goal is to provide real benefits to its members. Michael spoke of two things that have remained consistent throughout the years— their focus on providing value to their membership and their goal of maintaining high service levels. Their desire to deliver what their members want when they want it drives them to excel in remote delivery channels such as mobile, online, billpay, etc. As cases in point, they were early adopters of electronic statements and had an e-statement program well before it became mainstream and were one of the first to offer remote deposit capture.

Service to their members is top priority, but service to others has also been an integral part of the organization. Bellwether is a huge community advocate, encouraging their employees to volunteer for organizations that have meaning to them individually and following that up with monetary support. At last count, Bellwether has a variety of active roles in over 60 community-based organizations such as Make a Wish NH, Home Health & Hospice Care, and Chambers of Commerce to name just a few. Michael says that giving back to the communities is a fundamental part of who they are. He encourages everyone at the executive level to participate in community service and further supports it throughout the organization. The benefits are many—Michael believes he has better executives because there is great personal reward in serving others, as it broadens their horizons, experiences, and perspectives. It’s a true win/win for both the employee and the organization which provides further positive impact on the community. Employees are proud to work for a company that is focused on community. In order to demonstrate their support of community involvement, Bellwether implemented a program which allows each employee one paid day per year to volunteer for an organization of their choosing.

When asked why he joined as a member of NHBSR, Michael’s answer was “MV”. Those would be the initials of Michelle Veasey, who serves as inspiration for many to join. Michael looks forward to getting to know more NHBSR members and to have the opportunity to partner with like-minded organizations in an effort to benefit the communities we live in.

Michael welcomes the chance to speak with anyone about Bellwether Community Credit Union or any other topic. He can be reached by email at: Michael.lecuyer@bccu.org or by phone at 603-645-8181.

Please help us welcome Michael and his team at Bellwether Community Credit Union!