



FOR IMMEDIATE RELEASE

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LAFCU wins statewide innovation award for tackling financial instability at its roots

StableCommunities Foundation recognized for responsive, relationship-driven community investment

LANSING, Mich. — A bold new approach to community investment has earned LAFCU statewide recognition. The Michigan Credit Union League (MCUL) has named LAFCU the winner of its Innovation Award for launching the StableCommunities Foundation — an independent nonprofit designed to address financial instability within Michigan communities.

This marks the sixth time LAFCU has earned the MCUL Innovation Award for the past 10 entries.

The award recognizes the foundation’s community-first model, which moves beyond traditional banking and philanthropy to deliver flexible support to families, small businesses and grassroots organizations, particularly in areas experiencing long-standing disinvestment and limited access to capital.

“This award affirms that meaningful innovation isn’t always about launching a new product — it’s about rethinking our responsibility to the community,” said Patrick Spyke, CEO of LAFCU.

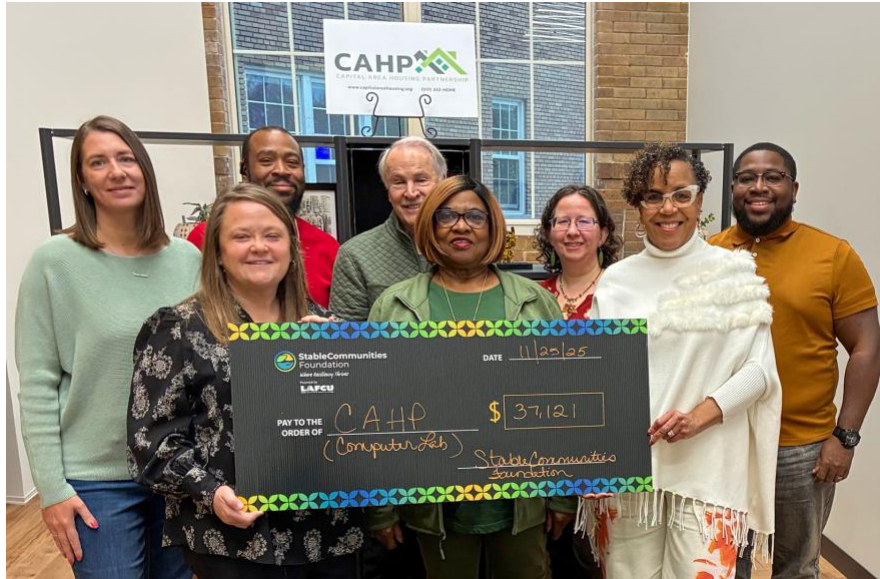
“StableCommunities Foundation represents our commitment to stepping beyond traditional financial



The Michigan Credit Union League honored LAFCU with its Innovation Award for launching the StableCommunities Foundation, which provides funding to local entrepreneurs like The Golden Tier Bakery. Owner Cassandra Jones received a grant to help expand her business and strengthen neighborhood economic stability.

services to invest directly and thoughtfully in the people and organizations working every day to strengthen communities across Michigan.”

In its first year of operation in 2025, even before a formal public launch, the foundation distributed more than \$270,000 in grants and sponsorships, supporting local businesses, nonprofits and neighborhood initiatives.



Capital Area Housing Partnership received grant support from the StableCommunities Foundation powered by LAFCU to assist residents with essential technology resources. This relationship-driven approach to addressing financial instability earned LAFCU the MCUL Innovation Award.

“The foundation was built to listen first and act with intention,” said Kelli Ellsworth Etchison, CEO of StableCommunities Foundation and LAFCU chief marketing officer and chief diversity officer. “By building trusted relationships and staying closely connected to community partners, we’re able to identify gaps, respond in real time and

direct resources where they can create immediate stability and long-term opportunity.”

Early investments included:

- Funding for Golden Tier Bakery to build a dessert trailer
- Support for Mr. Leslie’s Cheesecakes to invest in equipment and facility improvements
- Computers for residents through Capital Area Housing Partnership
- Youth programming and staffing support for Southside Community Coalition

These investments focused on strengthening organizations already embedded in the neighborhoods they serve.

“We received a strong number of nominations this year for the MCUL Awards, highlighting the outstanding contributions of credit unions across Michigan,” said Patty Corkery, president and CEO of the Michigan Credit Union League. “LAFCU earned the Innovation Award for its role in launching the StableCommunities Foundation and advancing a relationship-driven approach that delivers support and strengthens communities.”

LAFCU will be recognized at the Michigan Credit Union League Annual Convention & Exposition (ACE26), June 2-4, 2026, in Grand Rapids.

About LAFCU

Founded in 1936, LAFCU (pronounced laugh-cue) is a not-for-profit, member-owned credit union open to all who live, work, worship or attend school in Michigan, and to Michigan businesses. LAFCU serves more than 74,000 members and holds over \$1 billion in assets. With a particular focus on serving people of modest means, LAFCU is committed to enhancing its members' financial well-being and creating long-lasting positive change across generations. Awarded the prestigious Dora Maxwell Social Responsibility Community Service Award, LAFCU is known for its people-helping-people mission, which has led to award-winning financial literacy programs for all ages. A three-time honoree as a national 'Best Credit Union to Work For,' LAFCU has also been recognized as a Best Place to Work for Women and an Inclusive Workplace, and is recognized globally for its diversity, equity, and inclusion initiatives. Learn more at www.lafcu.com.

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