

Credit Union
Digest

Advocacy in Your Hands

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A Marriage of
EQUALS

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LEADER
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LEADER

STEVEN STAPP
PRESIDENT AND CEO
SAN FRANCISCO FCU



Education

California State University, Sacramento—Bachelor of Science in Accountancy

First Credit Union Experience

My first experience was going to Aerojet Credit Union with my father to deposit money into my savings account. It was my first banking relationship. My credit union employment started with The Golden 1 Credit Union as the Vice President/Controller, working for Stan Hollen.

Biggest Challenge as a CEO

The first one is leading the organization and members through this difficult economic time, while keeping them informed of the current issues. The second one is learning about unique San Francisco neighborhoods to better serve their banking needs.

Short-Term Credit Union Goals

Our short-term goals are to maintain the financial security our members have come to expect during this difficult economic climate, and to prepare the management team for market opportunities to grow the credit union in strategic neighborhoods.

League's Role in the California CU Movement

The League takes center stage in the movement, both locally and nationally, in providing credit union training, advocacy, and networking opportunities. They always seem to point me in the right direction when I need it.

Management Style

I like to understand key issues while utilizing a collaborative and inclusive style with board and senior staff to achieve results. The better informed everyone is, the more collaborative we can be in achieving results.

Leisure Activities

I enjoy cruising the high seas with my family and attending college football games.

Personal Philosophy

There is always a plan "B." Whatever the case may be, we have the capability and capacity to overcome any situation. When times are tough, I look to the Marine Corps' motto of "improvise, adapt, and overcome."

Advice for Future Credit Union Leaders

Create your own career path; find ways to be creative and don't wait for someone to tell you what to do.

Education

University of California, Berkeley—Bachelor of Science degree in Business Administration

First Credit Union Experience

I have been a member of the credit union since 1974 and have spent the last 18 years as a volunteer of the credit union.

Biggest Challenge as a Board Member

My biggest challenge is to provide prudent goals and policy guidance in the best way possible to deliver value to our members.

Long-Term Credit Union Goal

Our long-term goal is to provide our members with quality financial services while maintaining sound growth and financial stability.

League's Role in the California CU Movement

The League is a terrific resource for credit unions, providing a wide variety of information and services. And with possible changes in regulation and legislation, it's reassuring to know credit unions are well-represented in Sacramento and Washington D.C. The League is vital to the survival and success of credit unions.

Board Leadership Style

We emphasize openness and participation to improve our credit union. Our board is unified to offer decisions that are based on providing value to our members.

Leisure Activities

I love skiing, traveling, and dancing.

Personal Philosophy

My personal philosophy is to anticipate and plan for the best.

Advice for future CU Leaders

Stay current and aware of changing market conditions in the financial services industry. Be prepared to respond to those changes in order to meet the needs of your members and to remain viable.

“The better informed everyone is, the more collaborative we can be in achieving results.”

—Steven Stapp



THEODORE WONG
BOARD CHAIRMAN
SAN FRANCISCO FCU

SAN FRANCISCO FEDERAL CREDIT UNION
HEADQUARTERS: SAN FRANCISCO
29,915 MEMBERS • \$653 MILLION IN ASSETS

Editor's Note: The Leader 2 Leader column is dedicated to profiling League member credit union CEOs and board chairmen. Credit Union Digest is actively seeking participants. If your credit union is interested, please contact Associate Editor Jenny Boyle at jennyb@ccul.org.