



People & Communities

Charitable Donation Accounts

Charitable Donation Accounts (CDAs) give credit unions the opportunity to give back to the very communities they serve. With the goal of better fulfilling its charitable mission nationwide, Firefighters First Credit Union (FFCU) established a charitable donation account with Members Trust Company in 2018. Since then, Firefighters First has been able to fund its Fire Family Foundation

through investment returns, rather than operating income — by making more with their charitable donation account, they have been able to give back more to communities.

The Fire Family Foundation is a nonprofit organization dedicated to providing support and financial assistance to firefighters, volunteer firefighters, and families in need.



Firefighters First established this CDA investment for the purpose of having it fund the Foundation, instead of a direct expense every year. This is the spirit of what a charitable donation account is permitted to do. Normally, credit unions can't invest in certain securities, but through a CDA, we can get a higher return, and thereby help fund the foundation.

– Richard Dillion, Chief Financial Officer at Firefighters First Credit Union



FIRE CHARITY GRANT

In the summer of 2020, the Fire Family Foundation partnered with the New Mexico Fire Protection Grant Council to donate 500 infrared thermometers. The donation allowed firefighters and paramedics to quickly assess their potential risk for COVID-19 exposure while responding to emergencies.



FIRE FAMILY SCHOLARSHIP FUND

The Fire Family Foundation awards \$50,000 in scholarships to biological or adopted children of firefighters. The organization selects ten students annually based on merit, including GPA, past achievements, community involvement, and an application essay.



DISASTER RELIEF

In 2019, the Fire Family Foundation launched its disaster relief program to provide supplies to firefighters impacted by natural or man-made disasters, such as wildfires, earthquakes, hurricanes, or floods. Each kit includes a \$250 Visa gift card, a fleece blanket, hand sanitizer, notebook and pen set, and a reusable toiletry bag filled with essentials. The first kits were sent in 2020 to firefighters battling the record-setting wildfires in Northern California.