

Grant Guidelines

Program Overview:

The Southeastern Credit Union Foundation (SECUF) is offering a grant program to assist credit unions in implementing the RecoveryPro system, a comprehensive business continuity and disaster recovery platform. This grant includes access to the RecoveryPro technology and a mandatory three-day in-person training workshop.

The goal of this grant is to enhance the preparedness of credit unions by helping them develop, integrate, and maintain a robust business continuity plan. Ongoing compliance support will be provided to all grantees by the LSCU Compliance team, including assistance with compliance updates and annual business continuity check-ins to ensure that credit unions are maintaining their plans effectively.

Grant Amount:

The grant will cover the cost of the RecoveryPro system for the first year (\$200 per credit union) and the full cost of the mandatory three-day training. Credit unions will be responsible for ongoing maintenance fees after the first year and for 50% of the system cost in the second year.

SECUF will also provide up to \$1,000 per staff member, with a maximum of 3 attendees, to cover travel and accommodation expenses related to attending the in-person training. Any costs exceeding this amount will be the responsibility of the credit union.

Key Dates:

Application Start Date: November 14, 2024

Application Deadline: December 31, 2024

Grant Award Notifications: January 10, 2025

Mandatory Training Dates: TBD March, 2025

Application Process:

Credit unions must submit an online application through the SECUF grant portal, detailing their current business continuity practices and how the RecoveryPro system will benefit their operations. Applicants are encouraged to submit a sustainability plan outlining how they intend to maintain and update their business continuity plan beyond the initial grant period.

Applications will be reviewed by an internal committee based on the provided criteria.

Funding Priorities:

All credit unions, regardless of asset size, are eligible to apply for this grant program. However, special consideration will be given to small and mid-sized credit unions that may lack the financial resources to implement a comprehensive business continuity plan on their own.

Small and mid-sized credit unions often face challenges in allocating sufficient resources to comprehensive disaster recovery and business continuity planning. These credit unions may not have the same level of access to internal or external disaster recovery tools and expertise that larger institutions possess. This grant program aims to provide them with an opportunity to enhance their preparedness and resilience without bearing the full financial burden.

Large credit unions, while still eligible for this grant, are generally expected to have more resources and staffing to allocate toward business continuity planning. These credit unions may apply if they can demonstrate a compelling need for the grant, such as an emerging or critical gap in their disaster preparedness efforts or a specific challenge unique to their geographic location or membership base.

Commitment to Training:

Credit unions that demonstrate a commitment to sending multiple attendees to the training workshop will be prioritized, as this shows a strong institutional commitment to disaster preparedness. However, it is recognized that smaller credit unions may have limited staff capacity. In these cases, credit unions that can commit to sending at least one key staff member who is responsible for business continuity planning will still be eligible for full consideration.

Participation in the training is mandatory, and credit unions must commit to sending at least one staff member to fully participate in the entire three-day training session. SECUF encourages credit unions, regardless of size, to send as many relevant staff as possible to ensure cross-functional understanding of the RecoveryPro system and business continuity planning. Credit unions with limited staff are encouraged to nominate the most appropriate person who can lead the implementation and ongoing management of their business continuity plan.

Training Location Announcement:

The location for the mandatory three-day in-person training will be announced at the same time as the grant award notifications on December 2, 2024. Please note that the training will take place from January 15 – 17, 2025.

Criteria:

- **Current Business Continuity Plan:** Credit unions with limited or outdated business continuity plans will be prioritized.
- **Staff Commitment:** Credit unions must commit to sending at least one staff member to the entire three-day training session. Additional attendees are encouraged.

Eligibility:

- **Credit Union Size:** All credit unions, regardless of size, are eligible to apply, but priority will be given to smaller institutions.
- **Membership:** Credit unions must be members of the League of Southeastern Credit Unions.
- **Commitment to Implementation:** Credit unions must commit to implementing the RecoveryPro system and attending the training. Failure to attend the training will result in the forfeiture of the grant.
- **Agreement to Provide Feedback:** Grantees must agree to participate in post-grant follow-up, including providing feedback on the effectiveness of the RecoveryPro system and how it has impacted their business continuity planning.

Reporting Requirements:

Grantees will be required to submit the following reports:

1. **Initial Implementation Report (within 30 days of training completion):**
 - Summary of the credit union's progress in developing their business continuity plan using RecoveryPro.
 - Number of staff trained and roles of key staff members involved in the business continuity planning process.
 - Status of RecoveryPro integration into current systems.
2. **Mid-Year Progress Report (6 months after grant award):**
 - Detailed updates on the business continuity plan, including the completion of critical recovery processes and procedures.
 - Challenges encountered during implementation and how they were addressed.
 - An overview of any drills or tests conducted using the RecoveryPro system, and their outcomes.
 - A description of how the system is being maintained and updated.
3. **Final Impact Report (12 months after grant award):**
 - Detailed description of the current state of the credit union's business continuity plan.
 - Evidence of readiness for disaster recovery, including a summary of any continuity tests or emergency preparedness drills conducted.
 - An assessment of how RecoveryPro has improved the credit union's ability to respond to

potential disruptions.

- Plans for continued use and maintenance of the RecoveryPro system.
- Testimonials from staff and management on the perceived value of the system and training.

- Success stories or specific examples of how RecoveryPro has enhanced preparedness, which SECUF may use for future case studies or promotional materials.

Success Metrics:

To evaluate the success of the grant program, the following metrics will be tracked:

1. Adoption and Usage:

- Number of credit unions that have fully adopted and are using the RecoveryPro system within six months of receiving the grant.
- Percentage of credit unions completing the full three-day training session and certifying staff members in disaster preparedness.

2. Plan Completion and Integration:

- Number of credit unions that have completed and integrated their business continuity plan into the RecoveryPro system within the first year.
- Increase in the number of credit unions reporting readiness for disaster recovery, based on their business continuity plan reviews.

3. Long-Term Preparedness:

- Number of credit unions conducting regular (quarterly or biannual) business continuity tests using the RecoveryPro system.
- Percentage of grantees reporting an improved state of disaster preparedness and readiness, as evaluated by post-implementation surveys and progress reports.

4. Community and Operational Impact:

- Evidence of reduced operational downtime during disruptions for grantee credit unions.
- Qualitative feedback on how improved disaster preparedness has benefited the communities served by each credit union.
- Success stories demonstrating the impact of the RecoveryPro system in enhancing credit union resilience and community service continuity.

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