

CUSTOMER STORY:

Pathways helps Guadalupe Credit Union improve lives and laws in New Mexico



“Data from Pathways became quite useful in our advocacy efforts in New Mexico, a historic win against predatory debt,” says Diane Sandoval-Griego, Chief of Financial Empowerment, Guadalupe Credit Union.

We spoke with Guadalupe Credit Union’s Chief of Financial Empowerment Diane Sandoval-Griego about their recent advocacy win and Pathways to Financial Empowerment’s impact on their work. Our below Q&A has been edited for clarity and length.

Who are you and what do you do?

We are a community development financial institution that’s been serving the Northern New Mexico community for over 70 years. We serve mostly low-income populations, but we have a variety of members from rural communities to more populated areas. We strive to bring financial empowerment to the communities we serve, to make sure that people have choices and that they’re aware of those choices.

What happened?

In March 2022, New Mexico Gov. Michelle Lujan Grisham signed House Bill 132, reforming predatory lending practices by lowering the cap on small loan interest rates from 175% to 36%. The data we pulled and utilized from Pathways became quite useful in our advocacy efforts on which we’ve been working tirelessly for many years. We are proud of this achievement—this is a HUGE accomplishment for New Mexico and Guadalupe Credit Union. Pathways helped us help our community with this historic win against wealth-stripping predatory lenders.

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Diane Sandoval-Griego, CFP®
Chief of Financial Empowerment
Guadalupe Credit Union

What is Pathways?

Pathways to Financial Empowerment is the coaching methodology and the software we use for financial coaching and tracking outcomes. Pathways has been helpful in keeping our members in good standing, progressing on their goals, and in harnessing data to show that credit unions are a great option for consumers. It helps us show that credit scores can move up with financial coaching.

How would you describe Pathways' impact on your organization?

On three levels, the individual, institutional, and market.

Pathways makes our financial coaching more effective in helping individuals. It enables us to keep an open line of communication, show members progress with action steps, and demonstrate ongoing support. We're able to communicate with members through text messaging templates; we appreciate the Spanish versions, especially.

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Diane Sandoval-Griego, CFP®
Chief of Financial Empowerment
Guadalupe Credit Union

On the institutional level, Pathways helped me be a better manager. I was able to coach my employees more effectively, identify trends in our membership, such as predatory lending and credit scores, and explore product recommendations for certain members.

Our coaches then did a lot more peer-to-peer learning about the options that people have, because we had this one-stop shop of financial approaches from fellow coaches and their clients.

One example was student loan debt. Pathways enabled us to look at credit reports with each other to see how this member paid off his student loan debt. Since then, all of the coaches seem to have done better with that topic overall. As a manager, I am grateful that Pathways enables me to manage my employees on a more factual basis without having to do extra research. It has also helped with grant reporting and providing evidence to our board and our lending department about what I would like to see as possible alternatives or solutions we can introduce to members.

At the market level, Pathways helped us harness data for advocacy to change the rules of the game, to cap small loan interest at 36% statewide. It was a historic win, and we're not done yet.

A partnership between Neighborhood Trust and credit union advocacy network [Inclusiv](#), Pathways to Financial Empowerment (Pathways) integrates financial coaching into credit unions nationwide. Pathways trains credit union staff to provide our model of trusted, action-oriented financial coaching to its members and to track data and results via our proprietary technology platform. This ensures that clients are better connected to credit union products that can help them achieve their goals, improving members' financial health, generating a loyal member base and supporting credit union operations. Since the program's inception in 2015 Pathways has reached nearly 4,500 credit union members, reducing a cumulative \$2 million in consumer debt and \$500,000 in collections accounts. Today Pathways spans 20 credit unions in 14 states.