TABLE OF EXPERTS

MERIWEST CREDIT UNION

Community Champion

Meriwest Credit Union has grown into a $2 billion organization while keeping its focus small: On the people and small businesses who make up its member base.

BY KATY SMITH, *Silicon Valley Business Journal Contributor*

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MODERATOR: TOM ZAHARILAS, *President & Publisher*



LISA PESTA
President & CEO
Meriwest Credit Union

Lisa Pesta, President and CEO of Meriwest Credit Union, brings over 20 years of financial services leadership. Joining Meriwest in 2000, she advanced to COO in 2013, overseeing digital strategy, retail, and HR, and became EVP in 2022. Recognized for leading the transformation of the Credit Union's culture and launching the Meriwest Merit Rewards program.



CHAD MAZE
Executive Vice President & Chief Operating Officer
Meriwest Credit Union

Chad Maze, Meriwest Credit Union's Executive Vice President & Chief Operating Officer, brings 30 years of expertise in retail banking, wealth management, and lending. Renowned for creating unified member experiences, he oversees branch banking, marketing, lending, and wealth management, while chairing the Meriwest Mortgage Company and the Meriwest Community Foundation.



JIHONG HUANG
Vice President & Chief Treasury Officer
Meriwest Credit Union

Jihong Huang, MBA, CPA, is Chief Treasury Officer at Meriwest Credit Union. With 20+ years facilitating credit union growth, she oversees asset liability management, capital planning, liquidity strategy, budgeting, forecasting, regulatory reporting, investments, derivatives, and enterprise profitability analysis. Huang drives strategic initiatives and mentors teams, elevating member value, operational efficiency, and sustained financial resilience through analytics, collaborative leadership, and disciplined balance sheet optimization practices.



CHARLES GIULIANO
Vice President of Business Services
Meriwest Credit Union

Charles Giuliano leads Meriwest Credit Union's Business Services, leveraging his commercial and small business finance expertise to boost growth and member satisfaction. With a strong financial background, he delivers strategic, compliant solutions, that fuel business success. Charles drives innovation and profitability, fostering a collaborative culture through tailored financial services that support small businesses.



GENE FICHTENHOLZ
Vice President of Digital Strategy and Engagement
Meriwest Credit Union

Gene Fichtenholz has been with Meriwest for 20+ years, holding an MS in Computer Science. As VP of Digital Strategy, Gene oversees Digital Innovations and member-facing Digital Channels like Digital Banking, Membership Onboarding, and Account Opening. Previously, Gene led Business Intelligence and played a key role in developing AI/ML recommender systems and is a key player in Generative AI initiatives.

The people running Meriwest Credit Union serving the Bay Area and Silicon Valley distill their complex financial services offerings into a pretty simple philosophy: Helping People.

Silicon Valley Business Journal heard from Meriwest's leadership, who hail from diverse backgrounds and professional disciplines, during a conversation in May with Tom Zahiralis, SVBJ Market President and Publisher. The leaders shared their insights on how the credit union has been able to innovate and diversify its products while remaining a lean and efficient organization dedicated to serving the community.

Meriwest leaders contributing to the conversation included:

- Lisa Pesta, President and CEO;
- Chad Maze, Executive Vice President and Chief Operating Officer;
- Jihong Huang, Vice President and Chief Treasury Officer;
- Charles Giuliano, Vice President, Business Services; and
- Gene Fichtenholz, Vice President, Digital Strategy and Engagement.

The following conversation has been edited and condensed for clarity and length.

TOM ZAHIRALIS: As you have grown into a $2 billion organization, how have you been able to maintain your culture and employee engagement?

LISA PESTA: We use 10 key points as our guides in creating an outstanding culture, and they're working: Our employees have voted us as one of the Best Places to Work for six years in a row. We prioritize clear communication—this is the backbone of any successful organization. We promote transparency and clarity in all our interactions. We want to make sure every team member in the organization has the information they need not only to perform in their roles effectively, but to understand the direction of the credit union. We use a number of channels, such as a monthly all-staff meeting, regular team meetings, a monthly CEO message, and emails. We really focus on open dialogue, gathering feedback and ideas through our Employee Thoughts and Solutions Program. We try to address concerns promptly and communicate that to employees so they know we've heard them. Another of our key culture points is employee recognition. We think it's a crucial part of maintaining high morale. We have a formal award system that we call Night of the Stars, and we have shoutouts we call Taking Pride, which can come from employees or credit union members. We also do personal notes of appreciation. We really try to show employees that we value their contributions. Finally, we focus on creating an inclusive environment. DEI is fundamental to our core values, and we want every employee to feel respected, valued and heard. We have diverse perspectives that are welcomed and celebrated. And we believe through this, we can drive more innovation and create a more dynamic and supportive organization.

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> Meriwest Credit Union

JIHONG HUANG: Another way Meriwest creates a positive work culture and champions diversity is that we believe in the power of transparency. We share monthly updates with all staff giving details of the company's financial performance compared to our budget plan and how this relates to employee profit sharing. Second, we have an inclusive environment and diverse workforce. Our team blends multiple cultures, as you can see from this panel. Not only are we inclusive, but we are empowering. We focus on internal growth—many of us grow with the company. I joined the credit union over 20 years ago as a junior financial analyst. Now, I'm considered an expert and perform a strategic role and continue to contribute to the company's success as its Chief Treasury Officer.

TOM ZAHIRALIS: What advantages do people receive when choosing a credit union over a bank? Are there disadvantages? And how do you differentiate Meriwest from other credit unions in the Bay Area?

CHAD MAZE: Having worked at both banks and credit unions, I give banks all the credit in the world. They invest a lot. They're very large. They get things done, generally, very quickly. But they have a cookie-cutter design aimed at serving many, many people. At a credit union, we like to say that our advantage is the conversation. When you come in, you can sit down with us and talk through what it is you want to achieve, and we'll help build it for you. Another advantage of Meriwest is that we're really focused on the small business community. Silicon Valley is unique because when people lose their jobs, for example, at a big tech company, they go out and start another company. And for us, that's the magic here, and that's what we're here to support with SBA lending and small-business lending. We're part of the working infrastructure of Silicon Valley.

LISA PESTA: For years, we've heard that credit unions aren't as convenient. While

ABOUT MERIWEST CREDIT UNION

Founded in San Jose, California in 1961, Meriwest Credit Union ($2.1B in assets) is one of Silicon Valley's most established financial institutions, rooted in innovation since its founding. Born from the vision of IBM employees to create a forward-thinking financial cooperative, Meriwest embraces cutting-edge technology to deliver advice-based, personalized, and innovative financial solutions. Serving over 80,000 families and businesses across the San Francisco Bay Area and Pima County, Arizona, Meriwest offers a range of personal banking, business services, and wealth advisory solutions. Voted a 'Best Credit Union in Silicon Valley' in the Mercury News' Annual 'Readers' Choice Awards' and a "Best Place to Work" by the Silicon Valley Business Journal from 2020 to 2024, Meriwest continues to lead with a tech-savvy, member-focused approach.

GETTY IMAGES



MERIWEST CREDIT UNION
Pictured clockwise around the table; Gene Fichtenholz, Chad Maze, Lisa Pesta, Charles Giuliano, Jihong Huang

we can't open a branch on every corner, with today's digital innovations, credit unions can serve members throughout our counties, and our members can move to other states and countries and continue to bank with us thanks to the advancements in technology. Meriwest has focused on our digital strategy as people are more and more used to banking online and through mobile. We are meeting our members where they are. We even participate in the CO-OP Shared Branch Network, that lets our members bank at thousands of credit union branches and have access to over 30,000 ATMs and not pay a fee.

TOM ZAHIRALIS: Some experts are citing the potential for a recession. Is Meriwest prepared for an economic shift like that, and is how is the credit union positioned to adapt? What financial trends or risks are top-of-mind?

JIHONG HUANG: We believe that we have the resilience and the flexibility to deal with global economic turmoil. At Meriwest, we maintain a strong capital ratio well beyond the regulatory requirement. We do routine stress tests to make sure we can sustain multiple scenarios, including recession. We have a well-structured balance sheet with a diversified loan portfolio that has been underwritten with a disciplined approach. Our advantage is our personalized financial guidance. During previous financial crises, we offered flexible loan modification and other assistance for members who had the need.

CHARLES GIULIANO: What I think is most important, though, is the advice-based counsel we can provide. We listen to what our members are saying they need, and we build a product for them. We ask, 'What are you trying to accomplish?"

CHAD MAZE: To add to the conversation about our ability to adapt and help customers during times of crisis—we've heard a lot of news about junk fees being charged by financial institutions. We thought: What if we can just eliminate overdraft fees and put the power of addressing any kind of shortfall back into the hands of our members? We created a product called MyLine, which is a line of credit. It's been a really big success for us. We've heard great stories from our members on how this has really changed lives, because Silicon Valley is expensive, let's face it. People live paycheck to paycheck, and sometimes unexpected things happen. As opposed to getting the insult of a $35 fee on top of that, we give them access to some relatively inexpensive borrowed money to cover expenses.

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> Meriwest Credit Union

TOM ZAHIRALIS: As local banks and fintech's expand their offerings, what role does Meriwest play in supporting small businesses and underserved communities? Why does Meriwest feel these are important groups to support?

CHARLES GIULIANO: Our small businesses are vital to the local economy. They create nearly 2 million jobs annually and employ over 7 million locally. We are proud to support them with tailored financial products to drive growth. One is commercial real estate loans, including a full slate of SBA loan programs, which offer favorable terms to help businesses grow and expand their products or their employee base. We recently launched our AI-assisted micro-loan platform, where members can apply for a line of credit online and get virtually instant decisioning. This is ideal for smaller local businesses looking for $50,000 to $250,000.

We make it a priority to offer financial literacy and wealth management workshops to underserved communities. That helps bridge the wealth gap and address inequality. I think we can all agree that supporting these groups strengthens communities. By backing small businesses and underserved communities, it drives innovation and economic competitiveness. Financial inclusion creates resiliency and builds prosperous communities.

One of our proudest success stories involves a local food manufacturer. At the last minute, their local bank pulled out of their commitment to lend. Meriwest was able to quickly underwrite and approve a significant loan for a building acquisition through the SBA 504 program.

TOM ZAHIRALIS: How will the AI movement change the way credit unions operate? Do you feel this will cause loss of work for credit unions? What are the best applications for generative AI?

GENE FICHTENHOLZ: We've been working on integrating AI into our operations and customer experience for some time now, probably seven to eight years. Being in Silicon Valley, our customers expect no less from us, right? The technology makes us more efficient and more effective. Credit unions are very lean institutions—we don't have thousands of employees, we do not issue bonds, we do not have fat. Artificial intelligence can enable us to achieve something we could not have done before. Because we are already operating with such a lean and efficient staffing model, I do not believe the credit union is going to experience job losses because of AI. Instead, it can provide help for our staff, our agents, to summarize information, access a knowledge base to answer questions and communicate that information to members. With AI, we can build tools specifically for credit unions. For example, with collaboration among IT, marketing and digital banking, we can use AI and predictive analytics to identify and market to new and existing customers.

TOM ZAHIRALIS: California has the 4th largest economy in the world, but the wealth gap continues to widen.

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> **GENE FICHTENHOLZ**
> Meriwest Credit Union

How are you addressing this issue and helping to close the gap?

LISA PESTA: It's truly remarkable that California holds such a powerful position globally, and as someone born and raised here, I take great pride in that. The financial success of California is truly impressive. But there is a wealth gap, and that needs to be addressed. That's why we're always looking at ways we can help through our advice-based member experience. We know that owning a home is a crucial step to building wealth and stability, and we offer programs and resources to assist first-time buyers. We also offer wealth management services, where we're continuously looking at ways to serve those who want to start investing.

In the community, we donate our time and money, and we really spend time focusing on impactful initiatives, hosting financial literacy workshops throughout the Bay Area.

CHAD MAZE: Adding to Lisa's comments, service to the community is written into our strategic plan—let's talk to the community and see what they want and then build that for them. And sometimes, that's not a loan or a deposit account. Sometimes the community is asking for help understanding what's going on in the financial world. Through webinars, seminars, and community-based activities, we can help them find answers. Our commitment went up another notch recently as well: We've formed the Meriwest Community Foundation to give back. We're very proud of that and look forward to continuing to support all our Silicon Valley neighbors in making their financial dreams a reality.

