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Economic Forecast and Interview with Andrea Brewer President and CEO, PremierOne Credit Union

By Amina Mamayeva, Student, San Jose State University



Pictured: Andrea Brewer (left) and Amina Mamayeva (right)

What attracted you to banking early on in your career?

I have never set out to choose a banking career, and it was interesting how I started. My mother worked at a money center bank, and during my high school years, she encouraged me to work part-time as a teller at the bank. Then I did every job within a branch, and I just loved working in the banking industry. I am analytical, but I also love working with people. People must understand that a banking career is about people and numbers.

What excited you about the credit union back then, and how does it excite you right now?

Someone suggested that I look for a position at a credit union. The credit union industry was a whole new world. One of the reasons I left the money center bank was because it was so focused on profit. In contrast, credit unions are genuinely cooperative and passionate about helping people and members. When you ask what excites me now about the credit union industry, it is everything about the people and our members. I wish the credit union story could get out to the world more.

What challenges does the industry face, especially during the current economic environment?

Several things are affecting the industry now: interest rates, regulatory pressures, and members. As interest rates rise, they can compress our margins, making it difficult for us to make money. There are constant regulatory requirements to keep up to date. We must have the staff and the systems to meet regulatory requirements. We see now that members face more financial hardship than before which will continue for the next few years. COVID impacted our members, and we did extraordinary things to help them. To keep adjusting to the challenges in current economic conditions, we started to prepare earlier this year for any economic outcomes.

What would be the next driver of development in the credit union area?

Credit unions need to focus on data analytics and artificial intelligence to predict future members' needs. Just look at Amazon - if you buy something now, they know the next thing you should buy. It can be applied to the financial services industry - if a member shops for a car elsewhere, we need to know that to capture business.

What resources would you recommend students take advantage of while at college?

Technical skills are essential, and anything related to data analysis and understanding the outcomes of the data, whether you go into lending, accounting, or any other areas with financial services. I encourage everyone to read every leadership book they can get their hands on, even if they don't plan on being a manager or a leader. Leadership and communication skills are valuable across departments and the industry.

Founded in 2008, the purpose of the Center for Banking and Financial Services (CBFS) is to establish valuable partnerships between San José State University's Lucas College and Graduate School of Business and local financial institutions. The focus of the Center's efforts is to create links between talented SJSU students and the banking and financial services industry in order to enhance student knowledge through curricular and extra-curricular activities. This is especially important because there may be a discrepancy between the career opportunities in the financial sector and students' understanding of those opportunities. As a result, the partnerships built by the center benefit SJSU, its students and the companies represented on the CBFS Executive Advisory Board.

KeyPoint CU Tour
09/23/2022



PremierOne CU Tour
10/14/2022



City National Bank Tour
11/14/2022



Fund Pitch Schedule Spring 2023

February 07	Pitch 133
February 09	Pitch 134
February 21	Pitch 135
February 23	Pitch 136
April 20	Pitch 137
April 25	Pitch 138
May 09	Pitch 139
May 11	Pitch 140

Student Managed Investment Funds

	Start Value	End Value	Return
		10/31/2022	
Large Cap Fund (Inception Date 3/13/14)	\$50,100.26	\$97,596.70	95%
Small Cap Fund (Inception Date 3/31/17)	\$30,100.26	\$44,968.29	49%
Combined Portfolio	\$80,200.52	\$142,564.99	78%

CBFS Mixer 10/05/2022



BIA Schedule Spring 2023

February 8	Orientation
February 15	KeyPoint CU
February 22	Morgan Stanley SIE
March 1	Stockbridge Capital Group
March 8	Heritage Bank of Commerce
March 22	2023 Networking Success from the Executive Suite
April 5	Personal Capital
April 12	CBFS Scholarship Ceremony
April 19	De La Torre & Associates Insurance Services
April 26	PremierOne CU
May 3	Union Bank

Please note that the schedules in this newsletter are tentative and subject to change.

2022 Heritage Bank of Commerce CBFS Credit Analyst Certificate

CBFS, in collaboration with Heritage Bank of Commerce, offers a non-credit program that exposes students to financial and credit analysis, loan underwriting and approval.

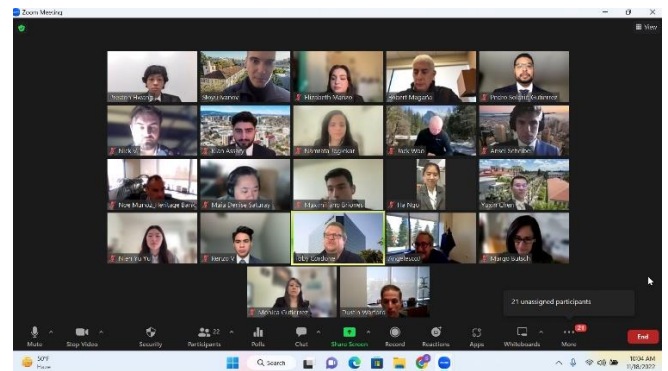
The Credit Analyst Certificate is taught by Heritage Bank's managers and executives and is organized in four 90-minute sessions, with a final team-competition where the two best performing teams are rewarded with scholarships. In addition to the technical skills acquired in the program, students learn about careers in banking and benefit from valuable networking opportunities.

The students who participated in the program this year were: Namrata Joglekar, Le Ha Ngo, Maia Denise Saturay, Renzo Vasquez, Rhea Mathur, Monica Gutierrez, Maximiliano Briones, Elizabeth Manzo, Pedro Solorio Gutierrez, Preston Hwang, Nick Van Schoonenberg, Yuxin Chen, Kian Assary, Nien Yu Yu and Ansel Scheibel.

TechCU Increased Sponsorship



We are very proud to announce that TechCU has increased their contribution for SJSU student scholarships and CBFS activities. TechCU has been a valued partner of the CBFS ever since the center's inception in 2008.



This Newsletter was prepared at San Jose State University by: *Dr. Stoyu I. Ivanov*, Gloria and Michael Chiang Investment Fellow, Professor of Finance and Director of the Center for Banking and Financial Services.