

posted by **Amy McLard** on **Tue, 05/29/2012 - 9:40am**

Business Lending Spotlight: Electro Savings Credit Union

This is part of a series of stories highlighting credit unions making small business loans in Missouri and the need for S. 2231, the Credit Union Small Business Jobs Act.

Electro Savings Credit Union

Electro Savings Credit Union was organized in 1941 by the employees of Union Electric, now AmerenMO. Electro Savings Credit Union is a full-service, not-for-profit financial institution with four St. Louis area offices located in Maryland Heights, Wildwood, Manchester and South County. The credit union is a member of the Credit Union Shared Branch Network and CO-OP ATM Network.

Membership in Electro Savings Credit Union has grown over the years, and is available to people who live or work in St. Louis City and County, the Missouri counties of St. Charles, Franklin and Jefferson, and the Illinois counties of Jersey, Madison, St. Clair and Monroe. More information is available online at www.ElectroSavings.com.

Electro Savings Credit Union offers business accounts and loans to businesses located in the areas it serves, including these small businesses:

Local Service and Success

Tom Mansfield and Denny Kammer, Owners, ReliantPay

Business partners Tom Mansfield and Denny Kammer saw a need for a local alternative for small business merchant processing. They formed ReliantPay in March of 2009 to help small businesses deal with what can sometimes be a complicated process. Their company sets itself apart from others in the same field by being located in the St. Louis region and actually sitting down with the small business owners to analyze and personalize their merchant service needs.

ReliantPay partnered with Electro Savings Credit Union the following year to provide



merchant processing services. It was a natural fit, a local company with a niche for local sales support and personal service, and a local credit union with a mission to provide personal service to its members.

In three years, ReliantPay has gone from zero clients and revenue to an account base of more than 500 clients. That local service makes a big difference.

“Small business owners need to watch every cent in everything they do,” says Tom Mansfield. “When anyone asks what the biggest reason for our success is, I immediately say because we are local. Local equates to face to face personal service, someone that understands the community’s business culture and climate. This is exactly what credit unions provide!”

Tom wants other small businesses to have the opportunity to work with a credit union if they choose.

“Credit unions benefit the market place not only because of the services and support model they offer, but how this keeps the other financial institutions on their toes,” points out Tom. “This creates what every business owner needs and benefits from, a competitive market place.”

One Small Business at a Time **Vanessa Meadows, Owner, Back Office Ninjas, LLC**

Vanessa Meadows’ company, Back Office Ninjas, operates under the motto, “Organizing the World, One Office at a Time.” Her small business helps other small businesses deal with day-to-day back office demands, by providing administrative and delivery duties so business owners can concentrate on their industry.



Just as small businesses count on her, Vanessa counts on Electro Savings Credit Union. She had always used banks until eight years ago, when she joined Electro Savings. After her family went through a rough time financially due to job loss, they came to the credit union for help.

“The account manager listened and worked closely with me,” explains Vanessa. “I would have never gotten this amount of help or personal care from a national bank. I can’t imagine going back to a ‘traditional’ bank.”

The family made it through that difficult time, and Back Office Ninjas opened in 2011. Vanessa knows that Electro Savings Credit Union will be there for her – but worries about limits on business lending.

“I plan to seek funds from the credit union, which I have supported because they, in turn, supported me. What is a bit concerning is that they are only allowed to carry a small number of loan,” points out Vanessa. “So small, in fact, that there are certainly a large number of people that cannot be helped, like me, who are in need of providing a new life for their family and are doing so by starting a business – but need start-up capital.”

She has urged U.S. Senators Roy Blunt and Claire McCaskill to support S. 2231, the Credit Union Small Business Jobs Act. "I do hope that you can take steps necessary to assist so many of the voting population that are starting businesses today that could potentially be the corporate backers of tomorrow."

TAKE ACTION for these small business owners:

Credit unions in the St. Louis Chapter: Make contacts by phone, by email, and/or in person on April 26, highlighting the small business lending efforts and asking for support of S. 2231, the Credit Union Small Business Jobs Act.

- [Grassroots Action Center](#) (please be sure to register BEFORE writing your email)
- 1-877-642-4223
- Credit union presidents and small business owners are encouraged to make contacts directly to McCaskill and Blunt key staff members

PLEASE NOTE: To give credit for calls and emails made outside of the [Grassroots Action Center](#) and 877 number, please share those contacts made with [Amy McLard](#)

VOCAB LEGISLATION:

[new](#)

[S. 2231](#)

[Credit Union Small Business Jobs Act](#)

[Electro Savings Credit Union](#)

