



Community Commerce: How Credit Unions Can Unlock Growth by Supporting Small Businesses

Findings from Goodbuy's Credit Union Partnerships

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Executive Summary

Small businesses hold \$7 trillion in deposits, yet fewer than 5% of those dollars flow through credit unions, and only 4% of small businesses bank with one. Goodbuy's work with credit unions shows how to close that gap.

Across more than seven credit union partners, including WSECU, MSU Federal Credit Union, and four credit unions in the Fi-Lab cohort, the same pattern has emerged. When a credit union gives local businesses a way to reach its members, businesses join quickly, members engage, and banking relationships deepen.

At MSUFCU, 56% of participating small businesses opened new products or increased deposits within three months, compared with their pre-pilot baselines, generating 22 net new financial products and more than \$160,000 in balance growth from a single region. Across the Fi-Lab cohort, small business activation ran two to four times above industry benchmarks at every participating credit union. Modeled conservatively alongside credit union partners, the opportunity is \$2 to \$3 million in new deposit and loan value over three years.

This is *community commerce*: a growth strategy that advances the credit union mission of people helping people while building the small business relationships credit unions have been missing.

The Small Business Opportunity

Small businesses make up 99% of U.S. firms and employ nearly half the workforce. They hold \$7 trillion in deposits and generate \$10 trillion in annual spending. Yet fewer than 5% of those deposit dollars flow through credit unions, and only 4% of small businesses bank with one. That gap represents a \$250 billion growth opportunity for the credit union movement.

The most pressing challenge for small businesses is not a banking product. It is reaching customers. Advertising costs are rising, and competing with online giants and national chains often feels impossible. For many owners, acquiring new customers is their single greatest challenge.

Credit unions already have what small businesses need most: trusted, loyal audiences. In Goodbuy's survey of small business owners, 95% said they would move \$10,000 to a credit union that helped them reach local customers. The path to winning small business accounts runs through what credit unions already do best: connecting people in their communities.

The Evidence Base

Since 2025, Goodbuy has deployed credit union-branded community marketplaces with a growing network of more than seven credit union partners. The findings in this paper draw on four sources of evidence.

About the deployments

WSECU proof of concept (summer 2025). A six-week pilot with 15 local businesses and several thousand members, testing engagement through a digital marketplace, email outreach, and mobile Community Access Passes.

MSU Federal Credit Union pilot (January 2026 to present). Hello, Local, a Goodbuy-powered marketplace launched in a single region, with a three-month analysis of participating businesses' banking relationships against their pre-pilot baselines.

Fi-Lab testing cohort. A multi-credit union pilot with Filene measuring small business activation and employee experience across four credit union partners.

Goodbuy's marketplace platform. 1,500 small businesses onboarded in 10 months, more than 200,000 monthly active users, 60,000 app downloads, and \$7 million in sales redirected to small businesses.

Taken together, these sources point to four consistent findings.

Finding 1: Small businesses join quickly

When a credit union offers local businesses visibility with its members, businesses sign up fast. MSUFCU set a goal of 50 participating businesses for its pilot and reached it in the first week. To date, the program has generated 217 small business leads, with 105 businesses live on the marketplace, together creating thousands of new data points on local businesses for the credit union's business services team. Businesses that were not yet members were routed directly to MSUFCU as account leads.

The same demand shows up across every source. Goodbuy onboarded 1,500 small businesses in 10 months on its own platform. At WSECU, every surveyed participating business said it felt proud or excited to be part of the pilot, 75% reported feeling more supported by the credit union, and all agreed the visibility was valuable.

“For any small business, this program is worth doing. Every bit of visibility matters, and this helped my business stand out in a crowded market.”

WSECU participating business owner

Finding 2: Members engage through their credit union

Members respond when their credit union connects them to local businesses. At WSECU, marketplace emails averaged 45% open rates, with click-through rates peaking at 4.3%, far above financial services benchmarks. Members were issued 881 Community Access Passes, and the marketplace drew 1,636 visits, with 266 clicks into featured businesses. Engagement held over time: across seven push notification campaigns, active pass installs grew steadily from 84 to 112, giving the credit union a persistent, direct channel to members’ phones.

MSUFCU confirmed the pattern: its marketplace has drawn 4,800 visitors, and more than 720 Community Access Passes have been issued to members. Goodbuy’s own marketplace has reached more than 200,000 monthly active users.

Engagement also runs in both directions. At WSECU, 13 members clicked “Join Small Business” from the marketplace, showing that the program surfaces business owners already within the member base.

“The marketplace has helped bring new customers into our store through the special member offer, and we’ve already seen positive traffic and engagement from the MSUFCU community.”

Capital City Sweets, MSUFCU business member

Finding 3: Banking relationships deepen

This is the finding that matters most to a credit union's bottom line. MSUFCU compared the banking relationships of participating businesses against their pre-pilot baselines. Three months after launch, in a single region:

56%

of participating businesses
opened new products or
increased deposits

22

net new financial products

\$160K+

in net balance growth

These results arrived early and from a limited footprint. They show that the marketplace does more than build goodwill: it moves deposits and products to the credit union.

Credit union staff see the same effect in their conversations with business owners. Business development teams report that the marketplace gives them a new reason to reach out, and those conversations are leading to transferred funds, credit cards, and lending discussions.

“A lot of the small businesses that I talk to ... are seeking out things like lending opportunities ... to pay for more exposure. So being able to pitch this to them from the position of ‘this is granting you exposure to thousands of our members’ has been very beneficial.”

Business development manager, Fi-Lab cohort credit union partner

“Some of the businesses don’t really have a banking relationship with us, so I think that opens the door for them to transfer funds. Another business member mentioned he needed a credit card. So there’s definitely opportunities for other services with these meetings.”

Branch manager, credit union partner

Finding 4: Results repeat across credit unions

These outcomes are not unique to one institution. In a multi-credit union Fi-Lab pilot with Filene, Goodbuy measured small business activation across four credit union partners. Every participating credit union's activation rate ran two to four times above industry benchmarks, and 82% of participating credit union employees said they would recommend the program. Different credit unions, in different markets, with different teams, produced the same result.

That consistency is why a growing network of credit unions is deploying and investing in Goodbuy. Goodbuy is now a CUSO backed by Reseda Group, Maps Credit Union, Together Credit Union, and One Washington Financial, with partners including WSECU, MSUFCU, Lake Trust, 4Front, and Altura.

How Community Commerce Works

Goodbuy provides each credit union with its own branded community marketplace. Small businesses join through a credit union-branded landing page and a mobile onboarding flow that takes minutes. Each business designs its own member offer, and every listing passes a 72-point verification process and a manual review before going live.

Members reach the marketplace through mobile banking and the credit union's existing channels, filter by location, category, and values such as woman-owned or veteran-owned, and save a Community Access Pass to their mobile wallet. Because redeeming offers requires a credit union-issued card, in-store purchases drive interchange income and connect members, merchants, and deposits in a closed loop.

Behind the scenes, the credit union's admin portal delivers real-time business leads, marketplace analytics, marketing assets, and training resources. Deployment requires no core integration and no member PII, and most partners launch within four to six weeks.

The Bigger Picture

Community commerce is not a member perk. It is a growth strategy. Member engagement builds small business visibility. Small business participation drives new accounts, deposits, and lending. And credit unions strengthen their position as trusted community anchors, connecting members and businesses in ways no bank or fintech can replicate.

Financial modeling built alongside credit union partners, combining measured partner performance with conservative growth assumptions, projects \$2 to \$3 million in new deposit and loan value over a partner's first three years.

Community commerce creates a win-win-win loop:

- Members receive unique value and stronger local connections.
- Small businesses gain visibility, customers, and growth.
- Credit unions build new business relationships, deposits, and revenue streams.

Conclusion

The evidence is consistent across every credit union that has deployed Goodbuy: small businesses join quickly, members engage, and banking relationships deepen. At MSUFCU, more than half of participating businesses expanded their relationship with the credit union within three months. Across the Fi-Lab cohort, activation ran two to four times above industry benchmarks at every credit union. Community commerce works across institutions and markets.

For credit unions seeking to close the small business gap, the question is no longer whether this model works. It is how quickly they can put it to work for their communities.

As one business owner reflected:

“Credit unions that tangibly invest in marketing for small businesses are rare. This shows real support and builds relationships that last.”

WSECU participating business owner

About the Authors

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Scott Daukas serves as Principal at One Washington Financial, the wholly owned subsidiary of WSECU, where he leads strategic investments in fintech and early-stage CUSOs that advance credit union innovation and financial wellness. As a 26-year credit union veteran, Scott leverages his experience to bring meaningful change into the industry. Previously, as Chief Strategy Officer at TwinStar Credit Union, he earned the 2016 CUES Exceptional Leader award for his work in CUSO development.

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Cary Fortin is the Co-Founder of Goodbuy, a mission-driven fintech building tools that connect values-aligned consumers with small, independent businesses through the power of credit unions. At Goodbuy, she leads impact, data, and integrations, combining strategic vision with the operational work of bringing new systems to life. Cary brings a background in sustainability, consumer behavior, and systems design, and a human-centered lens to everything from compliance to community impact. She believes the future of financial services lies in tools that are both modern and meaningful, and is working to build exactly that.