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Actors FCU Makes Member's Dream a Reality with Business Purpose Loan for Creative Services Agency

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NEW YORK - The members that belong to Actors Federal Credit Union are what some in the movement might consider a unique lot.

They're not the typical nine-to-fivers and many juggle several different jobs, filing a handful of a variety of W-2s and 1099s during tax season. Others have launched their own creative services firms. The \$88 million credit union has a tight member base only offering products and services to "paid-up" members of the Actors' Equity Association, Screen Actors Guild, American Federation of Television and Radio Artists and "members in good standing" with 60 other component organizations.

So when the credit union started offering business purpose loans in April 2002, an outsider might wonder, given the instability of the entertainment industry, why the strategic plan would call for offering such services to a risky bunch.

Joan Baker, a member for more than 15 years, is proof that having an off-the-beaten path career proved a success for the launch of the credit union's business lending program.

With an \$89,000 loan Baker, along with her husband Rudy Gaskins, were able to launch Push Creative, a creative branding agency. Today, the nearly five-year old company counts American Express, Spike TV and Black Entertainment (BET) among its clients and had amassed \$800,000 in revenue in 2004. For its work with NBC and the Olympic Games, Gaskins, who is president of Push Creative, won an Emmy for his work.

Baker, a voice-over artist for 14 years, took her entrepreneurial spirit to another level when she completed a book in homage to her father who suffered from Alzheimer's and passed away in 2003. The book, *Secrets of Voice-Over Success: Top Voice-Over Actors Reveal How They Did It*, was published in June after Baker interviewed 18 of the top professionals from November 2003 to January 2004 including Steve Zirkilton, the voice of Law & Order and Rugrats: The



(From left) Rudy Gaskins, President, Push Creative; Joan Baker, author of *Secrets of Voice-Over Success*, and Vice President of Push Creative; four-time Emmy Award-winner and star of Broadway's *Spamalot*, David Hyde Pierce; and legendary singer, Phoebe Snow.

Movie; Joe Cipriano, of *The Simpsons*; Les Marshak, The Oscar Awards; Bill Ratner, *Star Wars* and *Cold Mountain*; Fred Colling of ABC News.

David Hyde Pierce, a four-time Emmy Award-winner known for his role on *Frasier* and the star of *Spamalot*, a Tony Award-winning musical on Broadway, wrote the foreword. All the book's proceeds will go to Alzheimer's Association with a special designation towards finding a cure for the disease.

"I wrote this book to honor my father," Baker said. "As one who depends so explicitly on my voice as an instrument, I was particularly struck by the way Alzheimer's muted my father's voice. How fitting it is that a community of voice-over actors who depend on being self-expressed for their very livelihood would in turn honor those who no longer can."

Baker said she had been a member for 11 years before approaching Actors FCU for a business loan and while they considered other lenders, they started here first. The credit union felt so strongly about Baker's book and its net proceed sales going to the Alzheimer's Association, it sponsored a second book launch gala on June 15. Citibank and Push Creative sponsored the initial book launch on June 3 and it was attended by Pierce, legendary R&B singer Phoebe Snow, who performed and more than 100 people were in attendance.

"We knew of their incredible

service and incredible contributions to people," Baker said. "We wanted the business to turn out for us and for them (being the lender)."

AFCU's first business purpose loan, which NCUA defines as anything under \$50,000, was to a member who worked on Broadway as a designer and launched a wedding dress design company. Today, the credit union has 15 outstanding business and other related loans totaling roughly \$2.4 million, said Steve Sobotta, director of marketing.

"Our core constituency - we're unique because of the type of members we serve," Sobotta said. "The fact that we understand employment, members having more than five W-2's, but knowing that the industry in New York has things built in to help actors roll with it (for employment) such as computer training and temporary work, it has actually made them a better credit risk."

Sobotta said Baker and Gaskins were considered "favorites" by many of the staff at AFCU.

"The exciting thing about them is they took the loan, launched a business and brought the credit union along with them," he said. "They give us the success and now we're a part of their success."

AFCU's past loan requests have run the gamut including a member who needed financing for a fleet of trucks for a courier service. Sobotta said it would love to provide the financial backing to help a member launch a restaurant but they're limited by NCUA's cap.

"It's a case of the chicken and the egg, which came first," he said. "We need to attract core members to grow because we won't be able to offer things like online banking unless we do so. We're hopeful as the industry continues to speak to Congress about (business lending caps)."

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The Actors Institute and Actors Federal Credit Union

Invite You to Attend a Book Launch Party for Joan Baker's *Secrets of Voice-Over Success*

Wednesday June 15, 2005

Meet the Author of *Secrets of Voice-Over Success* Top Voice-Over Actors Reveal How They Did It

Wednesday, June 15, 2005
7:00 - 9:00 p.m.
The Actors Institute
150 West 25 St., 9th Floor, New York, NY 10001

Desserts, Coffee & Tea

Featuring author, Joan Baker, and top voice-over actors from shows like *Law and Order*, *ABC News*, *The Today Show*, and *The Sopranos*.

Meet the author and purchase an autographed copy of the book.
Proceeds will be donated to Alzheimer's Association.

RSVP to rsvp@pushcreative.tv or call 212-471-3516

All author proceeds from the sale of this book are being donated to The Alzheimer's Association in memory of Joan's father who died of Alzheimer's in 2003.

Actors FCU's loan to Baker started a road to success. Actors FCU even helped with the book signing invitation shown here.