



\$1 Million Gift for Financial Technology and Cybercrime Program at ECU

Commonwealth Credit Union (CCU) and Eastern Kentucky University (EKU) announced on April 12, 2023 a \$1-million gift to support the Evans Banking and Financial Services program and the establishment of a new certificate program in Financial Technology and Cybercrime. **EKU's new Financial Technology and Cybercrime certificate program focuses on solving vulnerabilities in the financial system, making it the first of its kind in the US.**

"We are excited to announce this transformative gift from Commonwealth Credit Union," said ECU President Dr. David McFaddin. "Their generous investment will make a difference for generations of students and provide talented graduates to meet the workforce needs of the financial sector. ECU is proud to collaborate with CCU and offer innovative solutions in this critical field of study."

The announcement was made in the ECU Business and Technology Center Atrium, where McFaddin, U.S. Congressman Andy Barr and President/CEO of CCU Karen Harbin briefly spoke about the industry's immense need for education in financial technology and cybercrime.

"I'm honored to be here today to announce our \$1 million gift to help equip the next generation of graduates as they enter the workforce," said Karen Harbin. "While this donation will help launch the Financial and Cybersecurity certification program, it's also an investment in keeping our best and brightest right here in KY as they begin their careers. I've been where these students are, and as a proud ECU Alumna, this opportunity is one that is near and dear to my heart."

"What an amazing achievement that ECU is unveiling the first certificate program of its kind in the nation for the future leaders in this sector. This is an important part of our financial ecosystem," said Congressman Barr. "Cybersecurity is currently one of the most important risks to our financial system. With this announcement today, ECU is setting itself apart in proving itself as a problem-solving institution."

According to Ernst and Young, 72% of financial institution chief risk officers view cybersecurity as the top year-ahead risk. Additionally, the American Banker reported in 2022 that the United States only has enough cybersecurity workers to fill 68% of 168,000 unfulfilled banking cybersecurity positions. ECU and CCU are committed to investing in educational programs that support the future and current workforce while expanding professional opportunities in financial services and cybersecurity. The new certificate program begins in Fall 2023. Learn more at go.eku.edu/fintech.