

# SPOTLIGHT ON WOMEN



## DEBRA SCHWARTZ

President/CEO,  
Mission Federal Credit Union



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### What was your first job?

I worked as a part-time teller while I was getting my MBA. I focused on investment and business law. I stayed with the bank and worked my way up to branch manager at the age of 25, the youngest ever.

### How did you transition into credit unions?

The two different banks that I worked for failed, and that turned out to be fortunate for me as they provided me with tremendous opportunities. I found credit unions to be a better fit for me.

### Was Mission Fed the first credit union you worked for?

No, I worked for a couple of small credit unions, and then I was at a large credit union as a senior manager for 10 years before joining Mission Fed.

### When did you join Mission Fed?

I started in 2007 and became CEO in 2008 after a brief period as interim CEO.

### What is a day in your life like?

My primary responsibility is to give direction. One of the things I like about credit unions is that we have a double bottom line: profitability and giving back. One of the important things I have to do is say no. There

are a lot of shiny things out there, and we have to follow our strategic initiatives. We started as an educational credit union prior to opening up our membership to San Diego County residents, so our focus has always been on education. We pick a couple of things we can do well and focus on them.

### Is that what brought you to giving \$1 million to support the JA Financial Park?

Mission Fed has always focused on financial literacy. Our gift will help build momentum for this program's new initiative, but the program has been around for a long while.

### What obstacles have you had to overcome in your career?

Definitely working for two different banks that failed; that was a very difficult and stressful time. I was expecting my second child, which added to the stress. As I look back I see what a good opportunity it was. It moved me faster than I would have otherwise. My husband has been an important part of my job. He is in private practice as a lawyer, so he has had flexibility to participate in parenting and household management.

### Do you seek to hire women?

We focus on hiring the best candidate

for the position. Women are 72% of our staff.

### Who were your mentors?

My grandmother was very encouraging and supportive of me and led me in the right direction. I was the first in my family to go to college, or even think about college, and my grandmother paid for my education.

### Do you have a mentoring program for women at Mission Fed?

We are starting a leadership program, which is for all employees and emerging leaders, many of whom are women. The ratio is about the same as our employee ratio. I belong to the Women's Leadership Symposium, which consists of CEOs of credit unions over a billion dollars. It is a mentoring and sharing of best practices.

### What is your future?

Continue to grow our business through new members, increasing assets and opening up branches in underserved communities. I belong to the National Association of Credit Unions in Washington, D.C. This allows me to meet with legislators and regulators to advocate for the industry. It also gets me out of my comfort zone, because it doesn't come easy for me.



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