

TEXAS' LEADING CREDIT UNIONS

Dare to be Different

Amplify Credit Union is helping Texans ditch fees, embrace growth, and bank smarter.



Whether running cattle, code, classrooms, or cooling systems, the Lone Star State rewards the daring. But while opportunity is everywhere, fair and modern financial support hasn't always kept pace, especially for nonprofits and small to midsize businesses navigating a rapidly changing landscape. Traditional banks have served Texans for generations, but many growing organizations still face high fees, long wait times, and limited access to essential tools.

That gap between ambition and access is where Amplify Credit Union steps in. With deep roots in innovation and a clear vision for what banking should be, the financial cooperative is reimagining banking to meet the real needs of Texas' businesses. Initially founded in 1967 to serve IBM employees in Austin,



Amplify has stayed true to its tech-forward roots while expanding its mission to serve more than 50,000 members.

"We didn't set out to be a bank that just blends in," says Matthew Monagle, vice president of marketing. "From day one, it's been about doing what really helps people, like cutting fees, simplifying the process, and showing up for our members. That's the kind of banking we believe in, and that's what we're building."

Go Big or Go Home

This belief has led to one of Amplify's most defining moves. In 2022, the credit union became one of the first—and still one of the only—financial institutions in the country to eliminate all consumer banking fees. No overdraft charges, no ATM surcharges, no monthly maintenance costs—just simple, transparent banking with zero fine print. While a few national banks have scaled back certain charges, Amplify stands out for eliminating fees across the board. The success was immediate and sparked a bigger question: Why not give businesses the same break?

So, in 2024, Amplify launched its fee-free business banking platform. "This isn't just about being different," says Julie Macaluso, vice

president of commercial banking. "It's about doing the right thing. We wanted to give Texas businesses the same tools the big banks use without making them pay a premium to access them."

The result is a comprehensive suite of commercial and business banking tools—including ACH electronic transfers, remote deposit capture, domestic and international wire transfers, treasury management, and fraud protection—all with zero monthly fees. The impact is especially profound for nonprofits, which Macaluso notes has a ripple effect on the greater community.

"We work hard to focus our funding on increasing community food access and teaching new farmers," says Andrea Abel, executive director of nonprofit Farmshare Austin. "Amplify understands that. By eliminating fees, they've allowed us to stretch our funding and put more back into our programs."

In addition to lifting mission-driven organizations, Amplify is helping growth-minded businesses thrive. Commercial companies, such as MAD Company Mechanical (MADCo), a rapidly expanding HVAC provider, have experienced significant savings. "We used to rely on snail mail—yes, actual USPS—to pay our vendors, but switching to Amplify's fee-free business banking has been a total game-changer," says Ashly Dunn,



CFO and vice president of Mad Company Mechanical. "Now we can send same-day wires at no cost! Over the years, mailing checks became increasingly risky—they'd get lost, intercepted, or show up months late (all of which happened to us more than once). With Amplify, those headaches are gone. Our vendors get paid faster and more securely, and we get all the convenience with none of the fees!"

"A lot of our business members are using these services for the first time," adds Macaluso. "They've always wanted this level of control and security, but traditional pricing models made it feel out of reach. Now they can compete, grow, and operate with the same tools as much larger companies without the financial friction."

That access comes with a human touch. Instead of overworked representatives or a maze of call centers, Amplify provides a dedicated virtual team that understands each business and is ready to help. "Everything you'd normally do in a branch, you can do remotely with us," says Monagle. "Open accounts, update signers, send wires—we'll walk you through it by video, phone, whatever works best."

When in Texas

As Amplify continues to grow its commercial banking footprint, one thing is clear: Meaningful service doesn't need a street address. Although proudly rooted in Austin with four branch locations, the credit union's capabilities extend statewide, offering full-service business banking to companies and nonprofits across every corner of Texas.

"We want to end the idea that great banking only happens inside a branch," says Macaluso.

"If you're in Texas, you can bank with us, no matter where you are."

With startups scaling in Dallas, nonprofits planting roots in the Hill Country, and local enterprises thriving from Lubbock to Laredo, business in Texas moves fast, and so does Amplify. It's why digital onboarding enables account opening at any time while the virtual banking team provides real-time support even outside of business hours. From switching payroll systems to wiring funds, members get hands-on guidance without having to leave their office.

"As for switching banks, we make it easy," says Macaluso. "You're assigned a dedicated virtual team that walks you through the entire process, from prefunding your new account to transferring payments and payroll. We even coordinate with your old bank if needed."

That personal service becomes critical when problems arise. As check and ACH fraud continue to climb nationally, Amplify's fraud prevention systems have already saved clients tens of thousands of dollars. "I've seen companies lose \$100,000 in check fraud in just a couple of days," Macaluso says. "And the truth is, banks aren't always required to reimburse those losses. Our tools help catch fraudulent activity before it hits your account. That protection can be the difference between staying open and shutting down."

As Monagle explains, "Credit unions exist to serve members, not profit from them. One of our core cooperative principles is concern for community, and we live that every day."

From eliminating fees to launching "Changing Austin," a podcast that spotlights local leaders and big ideas, Amplify is focused



on the future. "We're here to build something lasting with the people who are shaping Texas," says Monagle. "Whether you're just starting or scaling fast, we want to be the financial partner that grows with you, challenges the status quo, and helps turn big plans into reality."

That mindset shapes how Amplify builds relationships—with intention, not transactions. Businesses aren't seen as numbers or accounts; they're treated as long-term partners. "Growth only matters if it's built to last," Monagle adds. "We're focused on long-term success for Amplify and for the businesses we serve. The goal isn't just to grow but to grow together."

To bank with Amplify, businesses and individuals simply need to live, work, or attend school in Texas. And the promise of "fee-free" isn't marketing fluff. "Nobody believes us at first," Macaluso admits. "But it's true—no monthly charges. No gotchas. No fine print. Just better banking, built for Texas."

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