

## A Lasting Relationship: How Maple Street helped Buckeye Community FCU meet its members' needs for 15 years (and counting)



Buckeye Community Federal Credit Union is a prime example of how a dedicated group of people in a small Florida town joined together to help each other, and as they grew, help their community. On July 3, 1956, the employees of Buckeye Cellulose Corporation in Perry, Florida, established the Buckeye Employees FCU. Buckeye Cellulose was owned by Proctor & Gamble. Headquartered in Cincinnati Ohio, P&G opened the cellulose company in 1954 and named it after Ohio's nickname, "Buckeye." The credit union has stayed with that name to this day.

Buckeye Community FCU achieved steady growth, moving from the Foley Lumber Industries office to the Old Train Depot and, in 1960, to the old commissary building where you could do your banking and then shoot a game of pool while sipping a soda drawn fresh from an old-fashioned soda fountain. Membership grew as families of Cellulose employees, then relatives of families, and finally the local community, joined the credit union.

In August 1988, Charlton L. Knowles was named BCFCU CEO, and he's remained with the institution for 33 years. For Knowles, this position was coming home. Born and raised in Perry, Charlton graduated from the local high school and went on to attend nearby Florida State University. After working as a CPA and in county government, he was excited to return to his hometown.

In 2002, the credit union changed its name to Buckeye Community Federal Credit Union. As BCFCU grew under Knowles' leadership, so did the increasing amount of regulations, making it harder for the credit union to serve its members and keep up with new compliance requirements. In 2005, Knowles was speaking with a friend in the banking industry, telling her he needed someone that could provide services to help with legal work and contracts. The friend suggested Mike Crofts and Maple Street. Knowles knew of Crofts through mutual associates, so he decided to give him a call. "After that call, I knew Mike was the type of person you want to do business with – honest and straightforward."

Knowles was impressed with Maple Street from the get-go. Maple Street worked on a reward-based arrangement. If it successfully negotiated a contract and saved BCFCU money, Maple Street would get paid. If the credit union didn't save money, Maple Street wouldn't be paid, making risk non-existent to BCFCU.

Eventually, Maple Street introduced its Vendor Advantage System®, a system that goes beyond the paper chase with a proven process to deliver a complete vendor management program, incorporate supply chain management principles, and manage vendor lifecycles.



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**"Buckeye Community has grown with Maple Street. Our needs have changed throughout the years and Maple Street has grown with us to meet them."**

**CHARLTON KNOWLES**  
CEO

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After years of successfully negotiating contracts for BCFCU, the credit union decided to use this new service to manage vendors.

“Maple Street’s Vendor Advantage System® was very helpful for us,” Knowles shared. “Managing vendors is a time-consuming process and, with Maple Street, we had all the information we needed in a convenient digital format.”

The decision to outsource vendor management to Maple Street quickly paid off as the NCUA began to add more regulations. Instead of scrambling to meet the new regulations, BCFCU had everything it needed. “Over the years, Maple Street has consistently introduced services that coincide with new NCUA rules – Maple Street always seems to be one step ahead.”

At the heart of BCFCU is putting members’ needs first. Knowles realized that Maple Street instinctively understood the credit union’s position and entered into a mutually beneficial relationship that has lasted all this time. When asked what stands out about Maple Street, Knowles immediately replied, “Customer service. Every time I’ve had a need, I could reach out to Maple Street and they would solve the issue.”

Vendor negotiations have become increasingly important, especially to small-town credit unions like BCFCU. Knowles was impressed with Maple Street’s knowledge of current rates and what vendors had charged other credit unions. Armed with real-world knowledge and the skills of professional negotiators, Maple Street gave BCFCU the best deal possible every time. “Maple Street knows what they’re doing,” Knowles stated. “When they give us a recommendation, we know that is where we should be.”

The credit union’s vision is to meet members’ needs before they know they need them. Being proactive means looking at what is on the horizon so emerging needs can be identified and addressed in the near future. And that means vendor relationships. Maple Street is part of BCFCU’s planning, especially in negotiations. Over the years Knowles has relied on Maple Street to negotiate the best terms. “When you meet the needs of your members, you generate growth,” Knowles said. It is BCFCU’s goal to be the #1 small town credit union in Florida by meeting its members’ needs. Anticipating those needs means relationships with third party vendors. “You can’t put a dollar sign on vendor relationships,” Knowles declared. “And Maple Street helps us do a better job at establishing and strengthening those relationships.”

Today, Buckeye Community Federal Credit Union has over \$124 million in assets and more than 10,000 members. It has grown beyond its headquarters of Perry and Taylor County and is expanding into additional surrounding counties. In the 15 years BCFCU has worked with Maple Street, the company has saved a net total of \$298,149, an ROI of 229 percent.



Maple Street’s Vendor Advantage System® delivers a complete vendor management system that reduces expenses, improves vendor performance and manages risk. It’ll save you more than you spend and you’ll pass your exam, guaranteed.

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