Bellco Credit Union marks 80th year with growth, new branches

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Greenwood Village-based Bellco Credit Union is marking its 80th year in business on a growth tear.

In 2015, Bellco saw 8 percent growth in new members to 260,000, and this year it crested $3 billion in total assets – double the size of its next biggest competitor, according the Denver Business Journal’s annual Book of Lists.

The credit union, which opened its doors April 27, 1936 to serve the employees of the Bell Telephone System, will open its 22nd branch in Castle Rock in May. And the company is eyeing Louisville for its 23rd branch, said John Rivera, Bellco senior vice president of branch services.

“Bottom line is we appeal to the community because we are part of the community,” Rivera said. “Eighty years ago members of our community created Bellco. They didn’t create Bellco for the stockholder. They created Bellco to service the community.”

In the past 4 years, Bellco has opened six branches and its fastest growing demographic is millennials, Rivera said.

“It goes back to being local, helped attract new members, Rivera said. But Bellco relies on good old-fashioned relationships.

“Our service – it’s rated high in the industry,” Rivera said. “When they come into our branch, they are not intimidated. They feel welcome and are part of our membership.”

Jim Johnston, Bellco senior marketing manager, said new members also give the credit union high marks for its financial support of community programs including sponsorship of the Denver St. Patrick’s Day Parade, Western Welcome Week, the Colfax Marathon and the Cherry Creek Farmer’s Market.

Bellco just completed a survey among its Hispanic members asking what kind of community programs it needs, he said.

“They reiterated arts and culture,” he said. “As we move forward we will include that in our thought process.”

The key to the credit union’s growth is to stay relevant with technology and new products, but also to continue its history of community involvement, Rivera said.

“We’ve been solid, we’ve done the right thing,” Rivera said. “I truly believe that is the reason we have grown.”