

Virginia BayPort CU Commits to Financial Literacy in Its Community

One credit union is using artificial intelligence and gamification to help improve the financial lives of members.

By [Roy Urrico](#) July 15, 2019 at 09:41 AM



Using AI technology to help with financial health. (Source: Shutterstock)

BayPort Credit Union enlisted the LifeCents wellness platform's help as part of its ongoing youth and adult education efforts to help combat financial illiteracy in its Hampton Roads Virginia community.

Blake Allison, founder and CEO of Washington D.C.-based LifeCents, described it as a wellness platform that motivates people to improve their [financial health and well-being](#). “We inspire people to start their journey to a healthier financial life and empower them to acquire the knowledge, build the habits, and gain the confidence they need to make smarter everyday decisions.”

LifeCents recently partnered with the \$1.6 billion, Newport News, Va.-based BayPort Credit Union (organized as the Newport News Shipbuilding and Dry Dock Co. Employees’ Credit Union in 1928) to introduce SmartCents, a customized version of the LifeCents app. The ongoing joint initiative uses the artificial intelligence/gamification features to help the BayPort’s 140,000 members discover their personal finances standing with a \$50,000 Debt Paydown Sweepstakes to drive user engagement.

“At BayPort, our primary focus has always been centered on people helping people – that same philosophy drives LifeCents,” Jim Mears, president/CEO for BayPort Credit Union said. “In working with LifeCents to launch SmartCents, BayPort’s financial education capabilities have been enhanced even further and enables us to better improve the financial health of our members, their families, and our community, whether that is achieved directly with our members or supporting financial literacy in schools.”

“Our proprietary artificial intelligence engine connects people to products, services and partners relevant to their personal financial needs, and the integration of gamification features sustains engagement, helping users take steps, both large and small, towards achieving their financial goals,” Allison noted. The LifeCents CEO held organizations working with LifeCents benefit from improved consumer engagement, enhanced customer relationships, and access to robust data and analytics.

BayPort members, and nonmembers, who register for SmartCents (and complete a brief discovery and assessment process) receive automatic entry into the sweepstakes. One lucky participant will receive up to \$25,000

towards their debt, and 25 others will receive up to \$1,000.

The sweepstakes is just another instrument for BayPort in its dedication to the [financial literacy of adults and children in its community](#). The credit union already has a longstanding youth commitment to financial education with 50 student run credit unions.

Read more about BayPort Credit Union and the LifeCents wellness platform in the July 24 issue of CU Times.