



Hamilton Small Credit Union Development Fund

Elizabeth “Sis” Hamilton

Elizabeth Hamilton, affectionately known as “Sis,” began her career in the early 1940s and her legacy lives on today. Over the years Sis grew what is now Summit Credit Union from a few thousand dollars in assets and a few hundred members, to a \$90 million-dollar credit union with over 20,000 members. She played key roles in the development of the North Carolina credit union movement and was a pioneer during her credit union career. Under the leadership of Sis Hamilton, Summit Credit Union was one of the first credit unions in the state to offer products like open-end lending, checking, and home equity loans.

Being raised on a farm, Sis Hamilton was no stranger to challenging work. Her mother instilled in her the value of having a strong work ethic and a passion for education. “My parents believed that you got up at 4 a.m., seven days a week, 365 days a year. I was accustomed to lots of work before and after school. That upbringing has stayed with me throughout the years,” Sis said.

In 1943, at age 17, Sis was hired by the local telephone company in Greensboro, North Carolina. Once hired, she joined their credit union, now Summit Credit Union. Sis was immediately asked to serve as the Board Secretary. She became increasingly more involved in the Credit Union and soon became the Manager and Board Treasurer. Under her leadership, the very small credit union started to grow.

The success of Sis Hamilton became well known. In response, the greater credit union community sought her assistance. Sis started a credit union service organization (CUSO) as an innovative way to offer data processing and management services to struggling credit unions. In 1981, Sis began managing First Carolina Central Credit Union under a management contract and soon after with Guilford County Employees Credit Union, Wake Forest University Credit Union, and Kayser Roth Hosiery Credit Union. Sis said it made her feel good that people had the confidence in her to manage these operations.

For most of the 1980s, Sis Hamilton simultaneously managed five credit unions using a shared central office and branches. That’s right. Sis simultaneously served as the CEO of five credit unions and provided management and data processing services to these credit unions. Sis had to prepare for five Board meetings each month, outlining the strategies and initiatives of each credit union. Eventually, the rapid change in technology and request for expanded services caused these five credit unions to request merger into Summit Credit Union. But, Sis continued to help other smaller credit unions over the years through the CUSO management arrangement. This continued throughout her career until she retired in 2003.

Sis Hamilton, though small in stature, was big in passion, dedication, and service. She was very active in National Association of State Credit Union Supervisors (NASCUS), Credit Union Executives Society (CUES), Credit Union National Association (CUNA), and the North Carolina Credit Union League. Sis was one of the people responsible for what is now the North Carolina Council of CUES, which started as the North Carolina Managers Association. “We needed a formal association of managers to facilitate the interchange of ideas,” she said. Sis was also instrumental in establishing the North Piedmont Chapter of the North Carolina Credit Union League.

Sis served as a Director of the North Carolina Credit Union League for over 25-years and various leadership roles in CUES, NASCUS, and as a CUNA National Director.



“My biggest thing is don’t ever forget it’s a credit union – that your members are the owners of the credit union and your boss. The second thing is that you must operate your credit union like a business – meaning, it has to be fiscally sound. You have to find the balance of adhering to the credit union philosophy, yet operating profitably,” said Sis.

Sis Hamilton tirelessly committed her time and talent to the credit union movement for 70-years; 70-years as a Board member of Summit Credit Union and 60-years as the CEO, making her the longest-serving credit union manager and volunteer in the United States, if not the world. Sam Whitehurst, current CEO of Summit Credit Union, said, “Sis was an inspiration for me as I endeavored to fill her gigantic shoes. I could not have asked for a more supportive Board member. Sis’ legacy still lives on, not just within Summit Credit Union, and the state of North Carolina, but nationally throughout the credit union industry.”

In 2019, Summit Credit Union’s foundation received over a million dollars from the Hamilton Estate. Half of the donation was deposited into the Elizabeth N. and James V. Hamilton Scholarship Fund with the Carolinas Credit Union Foundation. The other half remained on deposit with the James V. and Elizabeth N. Hamilton Foundation, managed by Summit Credit Union, to be used to promote financial wellness training for Summit Credit Union members and North and South Carolina small credit unions with \$50 million or less in assets to cover top-tier training and education expenses.

The Hamilton Scholarship Fund was originally established upon Sis’ retirement in 2003. Every year, Summit Credit Union offers scholarships to members who are looking to further their education. Summit Credit Union awards anywhere from \$50,000 to \$65,000 in scholarships each year.

Her story lives on. Because of these ongoing initiatives, Sis continues to have a lasting impact in the communities Summit Credit Union serves and credit unions in North Carolina and South Carolina.