

# From the field to CEO

Cabrillo Credit Union names Michael A. DeShazo as new president/CEO

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By Albert H. Fulcher

When Michael A. DeShazo was 17, he had an interest in becoming a policeman with one of his friends. As they were preparing to go into law enforcement, his friend told him he would have to take a lie detector class and one of the questions would ask if you were gay or had ever slept with a man. DeShazo decided to change his future. He became a bank teller instead.

Now, after 42 years in the business and 23 years at Cabrillo Credit Union, DeShazo recently took on the role as president/CEO. He was elected to this position by the Cabrillo Credit Union board of directors after serving as interim CEO and several other key positions within the financial institution.

DeShazo said that being gay never made a difference in his banking career. He came out to his boss in 1997, when he bought a house in Fletcher Hills, and told her that it was listed as a “joint tenancy.”

“That’s when I told her about my boyfriend at that time. I felt very comfortable telling her,” DeShazo said. “I think for a lot of people at my age turning 60, is that in the late ’70s and early ’80s, it was very popular to have gay friends. Gay people know culture, style and are fun to go out with. Then AIDS came out. At that point, many people my age retreated back into the closet. I was 35 when I came out. And everyone already knew. Even at Border Patrol, I would be doing presentations and after a few years, you get to know these agents. One agent would say, ‘I thought you were married, the way you presented yourself, told your stories about trying to raise a family.’ Other agents said, ‘As soon as you opened your mouth, I knew that boy was gay.’ But everyone knows. That has never been a hindrance with Cabrillo or working with the Border Patrol.”

Cabrillo Credit Union was established in 1955 to serve Border Patrol agents in San Diego. Today it serves as the primary financial institution for those employed by the U.S. Border Patrol and other federal agencies in the San Diego area. Cabrillo also serves Sharp HealthCare, Carlsbad city employees, and is open to anyone who lives or works in San Diego County. A small but industrious financial institution, Cabrillo’s assets total more than \$370 million and more than 24,000 members.

When DeShazo joined the Cabrillo team in 1997, he came in as its business development officer, pulling in new accounts.

With the base of its membership being the Border Patrol, he went to stations to recruit new business. The first time he went out, he came back with 35 accounts out of 50 agents. Cabrillo’s president at the time, Robin Lentz, was impressed, but DeShazo made it his goal to get more. On his next recruitment, he came back with 50 out of 51 agents, along with the paperwork for direct deposit. Lentz asked him how he did it and his answer was that they loved the free checking account, in which she replied, “Michael we have no free checking.”

“We do now,” DeShazo said.

Lentz changed the bank's policy on the spot, making Cabrillo one of the few financial institutions to forego a service fee for checking.

This was the beginning of many big changes that DeShazo made that grew Cabrillo as he worked his way up to senior vice president.

“At a credit union of this size, you wear a lot of hats,” DeShazo said. “I had facilities, security, lending, branch operations underneath me. My primary function was still working with Border Patrol.”

Eight years ago, DeShazo led a program with a corresponding organization FORBPO (Fraternal Order of Retired Border Patrol Officers) and in three years, added 1,100 new accounts and \$18 million in deposits and loans. This was phenomenal as a pilot program. Today, half of Cabrillo's membership is owed to this program. This opened Cabrillo up for nationwide service.

As interim CEO, DeShazo made some immediate changes.

“In my case, when they say membership makes a difference at a credit union, it truly does,” DeShazo said. “Over my 23 years of working with the Border Patrol, these guys liked me. They trusted me. It was the relationship that I had built over 20 years. The members made a difference.”

“The board is very excited to see where Mike will lead Cabrillo,” said Board Chair Richard Amezcua. “Mike is a dedicated credit union executive, with more than four decades of experience, which has prepared him well for this new leadership role. We feel that Mike will continue to grow and strengthen Cabrillo for many years.”

Amezcua went on to say, “During Mike's four months as interim CEO, the credit union has seen some amazing transformations. Cabrillo has had two of the credit union's best loan production months in history. Staff seems happier and more engaged and members are excited to see Mike at the helm.”

DeShazo implemented plans like the Payroll Assurance Loan. If the federal government goes on furlough, the credit union pays the amount of the member's last paycheck for however long the furlough last. During 2018-19, when the government shut down, Cabrillo extended more than \$24 million in lines of credit to its membership.

“That was so popular it brought national attention,” DeShazo said. “Our members in the Border Patrol didn't even have to worry about government shutdowns. We also started early payroll dates. Border Patrol gets paid on Monday. We pay them on Friday. If you must wait until Monday for your paycheck, it can really just throw things off for your family.”

DeShazo said Cabrillo is a wonderful credit union to belong to.

“We have a claim of having the best auto loan program in the nation,” DeShazo said. “We have a Meet or Beat program, we offer bi-weekly payments, we pay your DMV fees every year through a DMV add-on, we let you skip payments twice and if the federal government goes on furlough, so does your auto loan.”

Cabrillo is very high tech when it comes to delivering services so that members can do anything from home.

“Half of our member that use us have never stepped foot into Cabrillo because they do it all remotely,” DeShazo said. “They continue to use it, and we continue to grow. The technology of this credit union exceeds those of larger financial institutions. Cabrillo does not invest as much into brick-and-mortar offices because it is working with member's money.”

Cabrillo has only four branches in the county, but DeShazo said other branches are expensive to build, maintain and staff and with its high-tech services, there is no need.

“When you have a phenomenal subsidized ATM network, home banking, early pay, great products and services that complement the members, that is what our members really like,” DeShazo said. “Those are the binding initiatives that are

personalized to our membership. Our job is to serve our membership and we do that through technology. Our members can go into any other credit union and do a transaction, so they can use their ATMs or branches for anything. So, this partnership eliminates the need for more offices for Cabrillo. This is a nationwide partnership.”

Out of the 18 credit unions in San Diego, Cabrillo is No. 9.

“Cabrillo is a niche credit union rather than the big guys,” DeShazo said. “So, we do [more] service [for] our membership group. All credit unions in America were started by a select employee group. Be it Navy, Army, Marine, electricians, teachers. We are not as large as a Bank of America, so our focus is more on our niche group, Border Patrol, Customs, Sharp, and the city of Carlsbad. And Cabrillo’s services are available for anyone who works or lives in San Diego County.”