Compared to the current process required to organize, certify and open a financial institution, the creation of Lewis-Clark Federal Credit Union proved to be a surprisingly simple enterprise.

Earl Lehr Powell Sr., the regional representative of the federal Farm Credit Administration, began working with local groups in November 1937 to educate them in the procedures for establishing credit unions. The Grange Cooperative Federal Credit Union formed in December and held its first meetings in January 1938, made up primarily of members from the Lewiston Orchards Grange.

By October, having witnessed the ease with which the Grange and Potlatch credit unions had received their charters, area teachers knew they needed their own. Thomas Coultas, LCCU’s original treasurer, had attended that first meeting with Powell, who returned in November 1938 at the teachers’ request.

Forty charter members signed the application certificate on December 3. On January 16, 1939, the Farm Credit Administration approved charter #3038, and Lewis-Clark Federal Credit Union was an official financial institution.

On Saturday, February 11, 1939, the members met in Lewiston High School’s auditorium at 1:30pm to formally inaugurate their credit union. James Leclair, LCCU’s first president, told a Tribune reporter: “The Lewis-Clark Federal Credit Union is entirely cooperative, members investing their money in the credit union, which loans it only to members.” Powell added that “the credit union is organized so that you can assist each other in solving your financial problems.”

Members purchased five shares for $25 ($1,000 today, based on the relative cost of what an average family pays out for food, clothing and shelter). After membership grew to 50 the next month, the credit union began approving unsecured loans, which were limited to $50.

Among the first board of directors were two very familiar names to Lewiston residents. Charles Lame was the registrar of Lewiston State Normal (now LCSC). Jessie McGhee was the principal of the old Whitman Elementary School that once sat where the North Central Idaho Public Health District offices now stand. McGhee Elementary was renamed in 1974 in her honor.

By the end of 1939, LCCU had 60 members and $1,034.24 ($40,500) in its coffers. Today, LCCU has grown to serve more than 14,000 members and holds assets of $115 million.