



2021
Annual Report

OREGONIANS
CREDIT UNION

President's Report

Letter from the CEO

Oregonians Credit Union is a financial cooperative that brings together neighbors, friends, relatives, employees, members, and the broader community in a special, mutually beneficial way. We strive to build impactful relationships with you that banks simply cannot achieve. It's a privilege to work for a financial institution that improves its members' lives, especially during the challenging times we've faced over the past few years.

Through even the most difficult days of the pandemic, we were reminded that we're stronger when we work together with our members. Any success we see is the result of our collaboration with you, our member, and you sharing your feedback with us. We strive to offer you an extraordinary experience no matter how or where you reach us; and regardless of where you've been, where you're at in life, and where you're going.

2021 brought many new projects that will pay dividends for years to come, but here are just some of the accomplishments we've seen this year:

- 1.) Our NE Portland branch in the Kearns neighborhood remodel concluded. If you haven't yet, please stop by 306 NE 20th Ave and see the new layout and enhancements.
- 2.) We extended member-relief programs to those adversely impacted by COVID-19 in the form of low-rate loans, skip payments and loan payment modifications on over \$20 million in loans.
- 3.) We participated in the second round of the SBA's PPP Loan Program providing almost \$6 million dollars to our business members.
- 4.) The Oregonians Financial Planning (OFP) team engaged 363 new members while continuing to provide great strategic guidance for almost 700 members.
- 5.) We continued working diligently on multiple projects designed to replace legacy systems, from our digital banking experience to a more streamlined, online-first mortgage application process.

While these initiatives illustrate our commitment to enhance our relationship with you, we were also actively involved in the communities we serve. I'm proud to report that in 2021, we continued to offer college scholarships and support events that are the heart and soul of our communities. Oregonians staff and members also raised over \$10,054 for Special Olympics Oregon and \$9,005 for Doernbecher Children's Hospital.

I would like to thank our Board and Supervisory Committee for their support, dedication, and service to the credit union. Our Board of Directors are volunteers voted into position by you, and they navigate our direction using their wide-range of business skills and personal experiences. They serve as the voice and conscience of our membership, and I'm honored to work with these dynamic individuals. I would also like to thank our staff for their hard work and devotion to our members during truly extraordinary times. Their support for one another, and our members, continues to be truly remarkable and will keep us strong for generations to come. Many things about the year ahead remain uncertain, but as evident in our 2021 performance, we can weather any storm together.

Audit Report

Letter from the Supervisory Committee

Our duties as the Oregonians Credit Union Supervisory Committee require us to ensure that Oregonians operates within the rules and regulations and related laws that apply to credit unions. Because compliance covers so many areas and credit unions have become so complex, audits are now contracted out to CPAs.

For 2021, we retained Daren B. Tanner, P.C., for our audit and verification of accounts. Their audit confirmed that there were no material deficiencies in accounting practices or compliance to rules and regulations at Oregonians.

We are a state-chartered credit union, thus we were examined by the Oregon Department of Consumer and Business Services (DCBS). We were also examined by the NCUA and the Oregon Department of Consumer and Business Services. These examinations no findings that were considered 'material' in nature.

Based on the above results, I am again proud to confidently state that Oregonians Credit Union's Management operates in a safe and sound manner and follows rules and regulations as well as best practices for our industry.

Brian Miller,
Supervisory Committee Chairman

Oregonians Leaders

2021 Oregonians Credit union officials

Executive Team

Sam Launius	CEO
Scott Wetzler	CFO

Supervisory Committee

Brian Miller	Chairman
John Knutson	Member
Craig Buley	Member
Craig Egner	Member

Board of Directors

Jeff Coffman	Chairman
Alicia Anderson	Vice Chair
Marian Griffiths	Secretary
Paul Dawson	Secretary
Jim McBride	Member
Trish Rolin	Member
Brian Miller	Member

Financial Highlights

Statement of financial condition

	2021	2020
Loans	\$244,401,849	\$193,703,025
Investments	\$52,919,120	\$44,027,048
Cash	\$50,466,852	\$74,622,408
Land, Buildings & Equipment	\$7,997,371	\$7,316,648
Other Assets	\$2,708,521	\$2,116,247
NCUA Share Insurance Deposit	\$3,261,541	\$2,836,149
Total Assets	\$383,927,608	\$346,335,540
Member Deposits	\$338,395,367	\$301,516,773
Other Liabilities	\$1,890,639	\$1,825,752
Total Equity	\$43,538,504	\$42,993,015
Total Liabilities & Equity	\$383,927,608	\$346,335,540
Interest Income	\$7,946,545	\$8,887,841
Non-Interest Income	\$2,956,704	\$2,343,980
Non-Operating Income	\$545,489	\$352,454
Total Income	\$10,903,249	\$11,231,821
Dividends on Member Accounts	\$339,157	\$526,272
Provision for Loan Losses	\$470,000	\$1,115,000
Operating Expenses	\$9,283,573	\$9,278,665
Net Income	\$810,519	\$311,884
Key Statistics		
Number of Members	20,180	20,710
Delinquent Loan Percentage	0.62%	0.89%
Loan Charge Offs	.09%	0.28%
Capital Ratio	11.33%	12.41%
Return on Average Assets	0.34%	0.10%

Community Involvement

We're members of our communities



In our eighth year of raising for Special Olympics Oregon, we raised \$10,054 to help support local athletes and competitions. Over 30 staff members participated in a virtual plunge, and our CEO spent the night on Mt. Hood in a bivy sack while it snowed 2ft, after we met our \$10k goal!



We're as proud of our roots in the St. Johns PDX community as we are to support its Cathedral Park Jazz Festival. As Presenting Sponsor, we help support local music and musicians. This was 41st annual festival and one of the first and biggest live (and free!) festivals following COVID!



DOERNBECHER
CHILDREN'S
Hospital



We went casual for the kids in September! Every Friday, staff could donate \$5 to wear jeans to work. Together with staff and member donations we raised \$9,005 for OHSU Doernbecher Children's Hospital, our local Children's Miracle Network Hospital.



It was our 10th year supporting one of Central Oregon's largest events, the 75th Crooked River Roundup. Our roots in Prineville date over 50 years, and we couldn't be more proud to be a part of and support this tight-knit community.