



**OREGONIANS**  
CREDIT UNION

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**20**  
**22**

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*Annual  
Report*

# President's Report

## Letter from the CEO

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As our member, you're at the center of everything we do every day. Helping you make wise financial decisions that position you and your family for success is the primary motivation behind why most of us come to work each day – especially since our economy can take sharp, unexpected turns. Like you, Oregonians Credit Union faced some economic challenges in 2022. But these challenges left us stronger because we followed the same principles we advocate for everyone to follow: **education, adaptability, discipline and consistence.**

**Highlights:** 2022 wasn't just about 2022. Our staff put a great deal of effort into the development of new digital banking, lending, and communications systems that will give you more ways to engage and obtain the services you rely on from us in the future. All of the aforementioned enhancements bring an unmatched level of excitement for the coming year. Google reviews claim we're one of highest-rated credit unions in Oregon, but we foresee these enhancements further improving our ability to serve all of our members, in all walks of life.

**Financial education one member at a time.** 2022 was another year of helping members reach their goals through financial plans. Plans for establishing or repairing credit, obtaining cost-effective debt, maximizing returns during chaotic times – just to name a few. Our conversations with members bring awareness of key areas, such as the true cost of credit cards or what you can do to keep your information secure. We've heard countless times our transparency was a key benefit of being an Oregonians member. Our management team shares tools and strategies with staff through weekly classes, giving our staff the confidence and ability to guide you financially when you it most. Oregonians staff take great pride in providing knowledgeable guidance to members with strategies for success that go beyond the typical "banking" experience. We experienced record loan growth for the third year in a row because we're helping members to leverage their resources and make wise financial decisions.

**Good People doing good people things.** Part of what makes us different is how we come together to support great a great cause. 2022 was no different with members raising thousands of dollars for Doernbecher Children's Hospital and Special Olympics Oregon, or providing scholarships to members who are working hard to develop new skills and knowledge. I'm proud to say that the Oregonians family is strong because of our efforts to enhance our members' lives and build resilient communities.

With our commitment to improve lives at the forefront of every decision we make, I'm confident that we'll continue to be worthy of our members loyalty for years to come. Thanks for being part of our family, and being a proud Oregonian.

# Financial Highlights

## Statement of financial condition

	2022	2021
Loans	\$232,405,265	\$244,401,849
Investments	\$72,153,943	\$75,091,474
Cash	\$63,038,100	\$50,466,852
Land, Buildings & Equipment	\$7,658,232	\$7,997,371
Other Assets	\$2,656,080	\$2,708,521
NCUA Share Insurance Deposit	\$3,413,027	\$3,261,541
<b>Total Assets</b>	<b>\$381,324,647</b>	<b>\$383,927,608</b>
Member Deposits	\$334,636,634	\$338,395,367
Other Liabilities	\$1,678,764	\$1,993,737
Total Equity	\$45,009,249	\$43,538,504
<b>Total Liabilities &amp; Equity</b>	<b>\$381,324,647</b>	<b>\$383,927,608</b>
Interest Income	\$9,505,169	\$7,946,545
Non-Interest Income	\$2,331,837	\$2,956,704
Total Income	\$11,837,006	\$10,903,249
Dividends on Member Accounts	\$263,585	\$339,157
Provision for Loan Losses	\$150,000	\$470,000
Operating Expenses	\$9,914,574	\$9,283,573
<b>Net Income</b>	<b>\$1,508,574</b>	<b>\$810,519</b>
<b>Key Statistics</b>		
Number of Members	19,449	20,180
Delinquent Loan Percentage	0.73%	0.62%
Loan Charge Offs	.11%	0.09%
Capital Ratio	11.80%	11.33%
Return on Average Assets	0.35%	0.34%

# Community Involvement



In our ninth year of raising for Special Olympics Oregon, we raised \$13,160 to help support local athletes and competitions. Our CEO was a Super Plunger, plunging 25 times in 24 hours!



We're as proud of our roots in the St. Johns PDX community as we are to support it's Cathedral Park Jazz Festival. As Presenting Sponsor, we help support local music and musicians. This was 42nd anniversary of this free festival.



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 \$11,638 for OHSU Doernbecher Children's Hospital.



It was our 11th year supporting one of Central Oregon's largest events, the 76th 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.

## 2022 Oregonians Leaders

### 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