



2021

ANNUAL
REPORT

With you through life's greatest moments

Message from the Chairman

I am pleased to report that Eagle Community Credit Union (Eagle) experienced an increase of \$3.4M in deposits and \$7.6M growth in total assets in 2018. The Credit Union posted net income of \$4.8 M for the year, largely a result of the gain on the sale of our headquarters building. Net worth was 9.60% of assets and is considered "Well Capitalized" by our State and Federal Regulatory agencies. The Credit Union grew loans by \$29M, predominately in the mobile home and vehicle loan sectors.

In order to better serve our membership, the Credit Union discontinued shared branch services. The number of non-Eagle members using our branches made for intolerably long lines and impaired the service to our members.

Much was accomplished in 2018. Of note were the following:

- Significant growth in mobile/manufactured homes and home energy improvement loans.
- The mobile/manufactured home loans provide access to members in our communities that had very limited options.
- **Energy efficient home improvement loans will help members meet the growing demands for energy improvements made by state and local governments, as well as reduce the use of our natural resources and save members money over the long term.**
- Implementation of our new Online and Mobile Banking service.
- The Credit Union replaced eight of our older ATM's with new machines to improve service.
- Reaching out to our membership through focus groups and surveys to ensure we are providing the services and products they want from their Credit Union.
- Emergency assistance was provided to our members affected by the wild fires, flooding and federal government shutdowns that occurred throughout the year.
- A new membership online loan application solution was opened to members.

In 2019 we will continue our efforts to enhance the value of your membership. To this end, we have the following exciting and important initiatives underway:

- Partnership with KASASA to offer new free checking account products that will offer high interest rates or debit card cash back rewards that are the highest in Southern California.
- Cost efficient insurance products for home, life, vehicle and businesses through our newly created insurance brokerage, ECCU Insurance Solutions.
- The installation of a new member application will create a more efficient and streamlined experience for the new member account opening process.

Community involvement is an important facet of our culture. We are very excited and proud of our efforts to support our local communities. Highlights from 2018 include:

- Eagle's annual scholarship program provided four \$4,000 scholarships to Credit Union members attending four-year colleges. For the second year, we provided an additional three \$750 scholarships to student Veterans attending Irvine Valley and Saddleback Colleges. None of which would have been possible without the donations from our Credit Union members.
- In May, Eagle once again co-sponsored and provided nearly 1 million bags that were distributed in the region for the NALC's Stamp Out Hunger Food Drive - the largest one-day food drive in the nation. Over 50 Eagle employees, family members and friends worked at several postal facilities throughout the day sorting donated food for our local food banks.
- Eagle employees dedicated time to a wide variety of non-profit activities within our local community, serving veterans groups, the homeless and child health organizations.
- **CHOC Walk– In August Eagle led a collaboration of 12 local credit unions to form a team of over 1,200 walkers and raised over \$200,000 for the Children's Hospital of Orange County.**
- Goodwill of Orange County– Eagle's Business Development team provided over 12 financial literacy workshops to the employees, partners, and customers of Goodwill of Orange County.

Thank you very much for your loyal membership with Eagle Community Credit Union. And, thank you to our committed and engaged employees who work hard every day to enhance the value of your membership, maintain our financial strength and support our local communities.

As Eagle enters its 82nd year of operations, we look forward to widening the number of products and services that we offer and our continued success.

**Chairman of
the Board**

Miles D Friedman

Miles Friedman
Chairman of the Board



Miles Friedman

CEO



Scott Rains

Board of Directors



Louie Flores
Vice Chairman



Jaquita Deter
Treasurer



Diane Leinweber
Secretary



Duane Anderson



Neil Mazer



Charles Morris

Supervisory Committee Report

The Supervisory Committee is an independent entity comprised of volunteers who are elected by the Credit Union's members. The role of the Committee is to ensure that the Credit Union is managed in a manner that is fiscally sound and in the best interests of the membership.

The Committee engaged the CPA firm of RSM USA, LLP to perform an opinion audit as of September 30, 2018. The opinion expressed in their audit report indicates that the financial statements fairly represent the financial condition and operational results of the Credit Union. A summary of the audited financial statements is included in this Annual Report and a detailed copy is available upon request. The committee also reviews numerous operational, compliance and examination reports to ensure that the Credit Union's operations are consistent with applicable laws, rules and regulations.

Based on these reviews, it is our opinion that Eagle Community Credit Union is operating in a safe and sound manner and is compliant with applicable laws, rules and regulations.



Justin Romero
Chairman, Supervisory Committee



Justin Romero
Chairman



Brenda Anderson



Ryan McDonald

Being a new customer, I am very impressed with the level of service I have received with Eagle. Everyone has been very responsive, professional and easy to work with. I am feeling very good about my decision to open an account.

- Jennifer O.
Member since 2018

Financial Statements

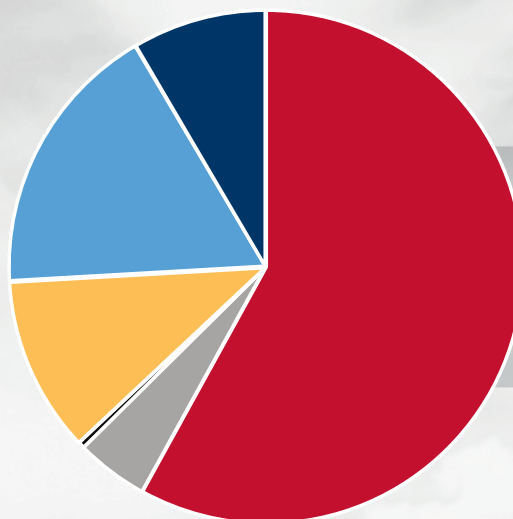
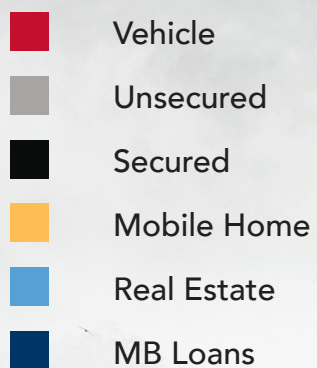
Statement of Income

	2018	2017
Interest Income		
Loans	7,469,707	5,959,126
Investments	1,508,167	1,710,277
Subtotal Interest Income	8,977,874	7,669,403
Interest Expense		
Dividends	(537,742)	(542,065)
Interest on Borrowings	(72,412)	(9,076)
Net Interest Income	8,367,720	7,118,262
Provision for Loan Loss	(1,492,795)	(1,298,000)
Non-Interest Income	8,276,802	3,275,791
Non- Interest Expense	(10,391,171)	(9,048,513)
Net Income (Loss)	4,760,556	47,540

Statement of Financial Condition

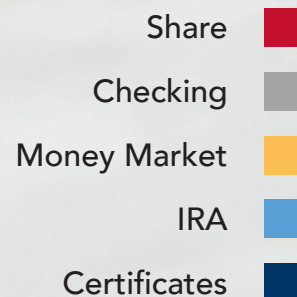
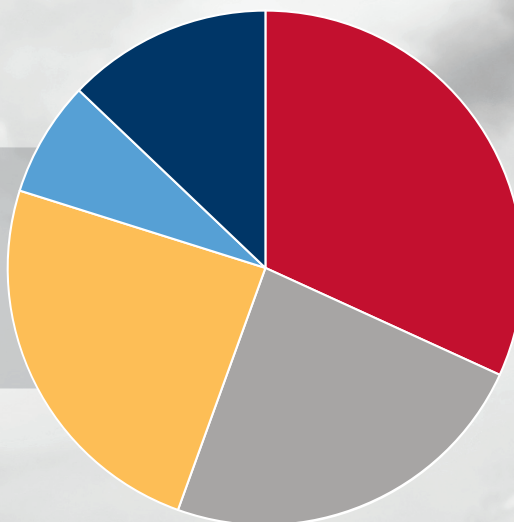
Assets		
Loans Receivable (net)	179,653,526	150,636,650
Cash and Investments	64,302,988	84,734,449
Property and Equipment (net)	1,129,768	2,801,682
Other Assets	9,056,312	8,345,358
Total Assets	254,142,594	246,518,139
Liabilities and Members' Equity		
Member Shares and Deposits	219,830,694	216,438,663
Other Liabilities	11,336,016	11,027,718
Regular Reserves	1,032,603	1,032,603
Undivided Earnings	23,366,040	18,605,484
Unrealized Gain/(Loss) on Investments	(1,422,759)	(586,329)
Total Liabilities And Members' Equity	254,142,594	246,518,139

Audited financials as of September 30, 2018



Distribution of Loans

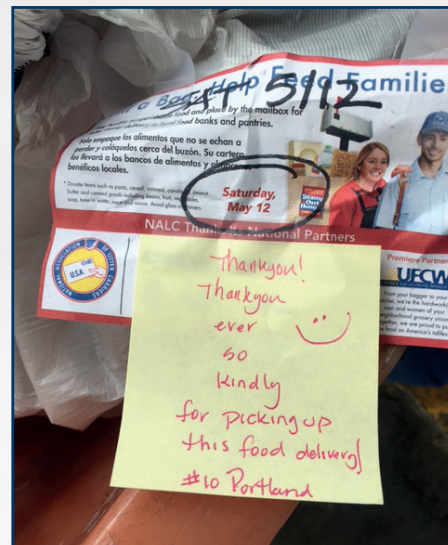
Distribution of Members Shares



People Helping People

The employees are very helpful. The amount of personalized attention you receive is amazing. I love Eagle Community Credit Union.

- Annette O.
Member since 2017



THE EAGLE TEAM ONCE AGAIN VOLUNTEERED FOR "STAMP OUT HUNGER" IN MAY.



CHOC Walk

THE EAGLE TEAM JOINED 11 OTHER CREDIT UNIONS TO FUNDRAISE AND WALK FOR THE CHILDREN'S HOSPITAL OF ORANGE COUNTY.

IN PARTNERSHIP WITH CO-OP, WE HELD A CONTEST TO PROVIDE YOوبي BACKPACKS AND SCHOOL SUPPLIES TO A LOCAL NON-PROFIT.



Yoobi Backpack Donation

Scholarship Programs



Veteran Student Scholarship at Saddleback College.



Veteran Student Scholarship at Irvine Valley College.



College Scholarship Winners

IN 2018 EAGLE PROVIDED
SEVEN COLLEGE STUDENTS
WITH FINANCIAL ASSISTANCE.

FOUR RECEIVED \$4,000
AS PART OF OUR ANNUAL
SCHOLARSHIP.

THREE STUDENT VETERANS
RECEIVED \$750 TO ASSIST
WITH SCHOOL EXPENSES.

Connect with us



Eagle Community CU



EagleCommCU



EagleCommCU



EagleCommCU



I feel that using Eagle is a much more personal experience than a national bank.

- Geraldine G.
Member since 1974

FOLLOW US ON SOCIAL MEDIA AND STAY UP-TO-DATE ON EVERYTHING YEAR ROUND.

Member Service Center (800) EAGLE CU (324-5328)
(949) 588-9400

Mailing Address P.O. Box 5196
Lake Forest, CA 92609-8696

Branch Locations

Lake Forest	24336 Rockfield Boulevard
Garden Grove	12934 Harbor Boulevard
Placentia	781 Kimberly Avenue
Laguna Niguel*	2400 Avila Road
Santa Ana	3101 W. Sunflower Avenue
City of Industry	15421 Gale Avenue

**Cash only available via ATM at this location.*

Conveniences

- **CO-OP ATMs and Shared Branches**

Over 5,000 branches | Nearly 30,000 ATMs. Just look for the CO-OP logos.



(888) SITE-CO-OP
www.allco-op.org

- **CU Direct**

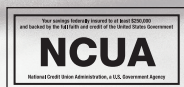
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