

EMPOWER



EDUCATE



ELEVATE

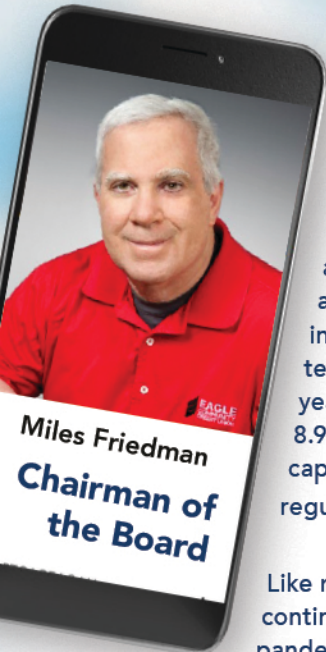
 **EAGLE**
COMMUNITY
CREDIT UNION

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ANNUAL
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Message from the Chairman



I am pleased to report that Eagle Community Credit Union (Eagle) experienced \$23M growth in total assets in 2021. Loans grew by \$38M, predominately in the mobile home and vehicle loan sectors. The Credit Union had a net income of \$2.4M for the year, largely a result of an increase in loan interest income and a well-managed collections team, the highest net income total in 21 years. 2021 ended with a net worth of 8.98% of assets which is considered "well capitalized" by state and federal regulatory agencies.

Like many of us, the Credit Union faced continuing challenges because of the COVID pandemic in 2021. Member growth remained curtailed as the Credit Union was unable to maintain consistent lines of communication within our select employee groups. I am proud of the Credit Union, the Eagle team, and our Members for getting through this together. Through the cooperative spirit of Eagle Community Credit Union, we accomplished the following last year:

- Increased staff from 84 to 92.5 FTE to better assist Members.
- Replaced all Eagle ATMs with new state-of-the-art machines to improve accessibility.
- Updated our call center phone system to expand our capabilities, increase licenses, and provide new features to improve our call center's ability.
- Upgraded our technology infrastructure to expand our capabilities and service potential.

- Engaged our local community through financial education and community partnerships.
- Created new partnerships with non-profits, such as, Latino Health Access, that serve the underserved communities in Orange County.
- The Credit Union's Diversity, Equity, and Inclusion committee identified several opportunities to assist our community.
- Significant growth in mobile and manufactured home loans, providing opportunities to Members in communities with limited options.
- Increased the minimum wage to \$20 per hour for all team members.
- Increased the Credit Union's portion of health benefits for the team members and their families.

In 2022, we will continue our efforts to enhance the value of your Membership. To this end, we have the following exciting and important initiatives underway to serve our Members:

- Continual improvement of the Credit Union's technology infrastructure.
- Engage our local community through financial education and community partnerships.
- Increase the Credit Union's return to Members, by increasing dividend rates on Members money market and certificate accounts.
- Increase Credit Union membership, through strategic partnerships and field of membership expansion.
- Create an outreach program to better serve the underserved and unbanked in Orange County.



Community involvement is an important facet of our culture. We are proud of and excited about our efforts supporting our local communities through our Helping Hands employee volunteer initiative. Highlights from 2021 include:

- Eagle's annual scholarship program provided \$4,000 scholarships to four members attending four-year colleges.
- Stamp Out Hunger – The pandemic paused the post office's food drive, which Eagle is a major supporter of; the Credit Union made financial donations to our local food banks and donated supplies to support our community.
- Dedicated Eagle employees volunteered for a wide variety of non-profit activities within our local community, including serving veterans groups, shelters, child health organizations and a variety of food distribution operations.
- CHOC Walk– While the CHOC walk was a virtual event this year, Eagle donated \$6,000 to the hospital on behalf of our Members and team.

Thank you for your loyalty and Membership with Eagle Community Credit Union. We appreciate 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 85th year of operations, we look forward to continued success and enhancing the products and services offered as we strive to improve the financial well-being of our Members.

Miles D Friedman

Miles Friedman
Chairman of the Board

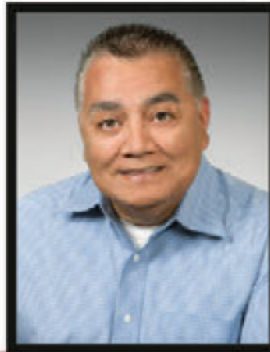




Board of Directors



Miles Friedman
Chairman of the Board



Louie Flores
Vice Chairman



Diane Leinweber
Secretary



Jackie Deter
Treasurer



Bertha Gascon
Volunteer



Mark Corral
Volunteer

Supervisory Committee Report



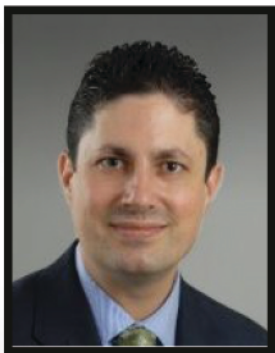
The Supervisory Committee is an independent committee comprised of volunteers who are elected by the Credit Union's Members. The role of the Supervisory Committee is to ensure that the Credit Union is managed by Credit Union management in a manner that is fiscally sound and in the best interests of the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

The Supervisory Committee engaged the CPA firm of Richards & Associates to perform an audit of the financial statements of Eagle Community Credit Union as of and for the year ended September 30, 2021. The opinion expressed by Richards & Associates in their audit report reflects 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 Supervisory Committee also reviews numerous operational, compliance and examination reports to ensure that the Credit Union's operations are in compliance with applicable laws, rules, and regulations. Based on these reviews and the work performed during its regular meetings the Supervisory Committee has concluded that Eagle Community Credit Union is operating in a safe and sound manner and is compliant with applicable laws, rules, and regulations.

I've been a member of Eagle for about 4 yrs now. One of the best banks I've ever been too. Recently Eagle helped me finance a car and I was so confused on logistics. **The Eagle representative was very knowledgeable on car loans and refereed me to Enterprise who took care of all my needs.** If you work for USPS or live in the city of Garden Grove, do yourself a favor and get an account with Eagle. You'll never need another bank!

- Glenn J.
Member Since 2017



Philip S. Soulanille II
Chairman, Supervisory Committee



Brenda Anderson
Supervisory Committee





Justin Romero
Supervisory Committee

Financial Statements

Statement of Income



	2021 	2020 
Interest Income		
Loans	13,121,654	10,827,377
Investments	472,714	800,098
Subtotal Interest Income	13,594,368	11,627,475
Interest Expense		
Dividends	(956,978)	(894,160)
Interest on Borrowings	(48,376)	(188,386)
Net Interest Income	12,589,014	10,544,929
Provision for Loan Loss	(490,000)	(990,000)
Non-Interest Income	3,370,213	3,088,427
Non- Interest Expense	(13,043,886)	(11,618,264)
Net Income (Loss)	2,425,341	1,025,092

Statement of Financial Condition

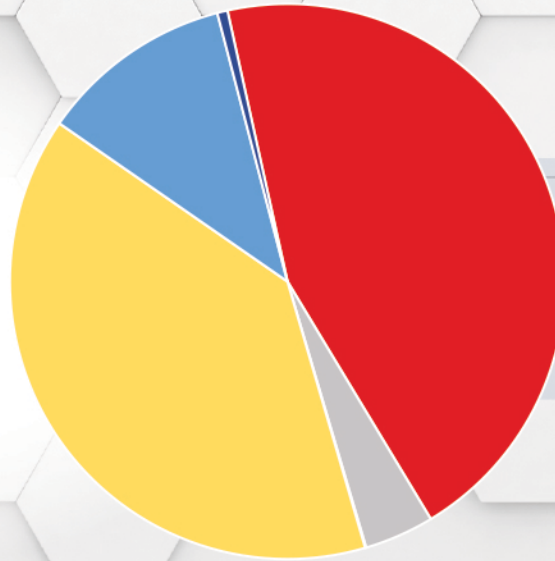
Assets		
Loans Receivable (net)	244,307,671	206,925,948
Cash and Investments	67,784,619	79,633,527*
Property and Equipment (net)	1,074,990	1,541,408
Other Assets	14,281,347	15,489,488*
Total Assets	327,448,627	303,590,371
Liabilities and Members' Equity		
Member Shares and Deposits	293,569,645	259,348,700
Other Liabilities	4,203,701	16,887,241
Regular Reserves	1,032,603	1,032,603
Undivided Earnings	28,380,321	25,954,980
Unrealized Gain/(Loss) on Investments	262,357	366,847
Total Liabilities And Members' Equity	327,448,627	303,590,371

Audited financials as of September 30, 2021
*2020 updated per 2021 AFS.





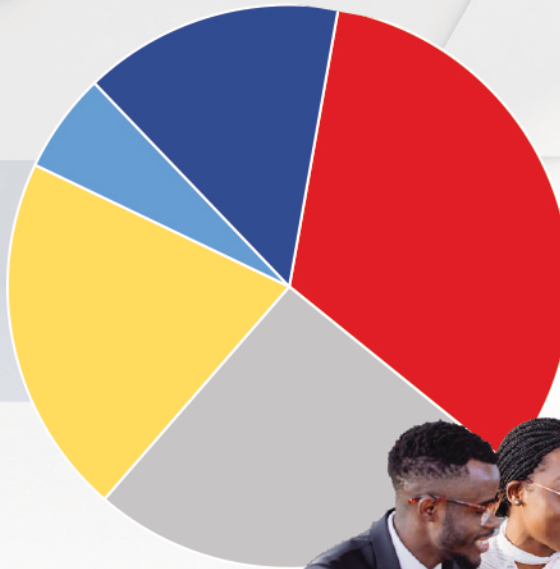
- Vehicle
- Unsecured
- Secured
- Mobile Home
- Real Estate
- MB Loans



Distribution of Loans



Distribution of Members Shares



- Share
- Checking
- Money Market
- IRA
- Certificates





People Helping People



HELPING HANDS

Live your BEST LIFE with

I always get a great customer service from Eagle representatives

starting with a great smile, customer service goes Way Beyond, energetic communicative makes you feel great and comfortable about your day thanks a lot to all of you guys.

-Kim C.
Member Since 2018

Our Eagle Team in the community...

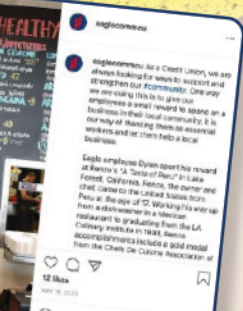
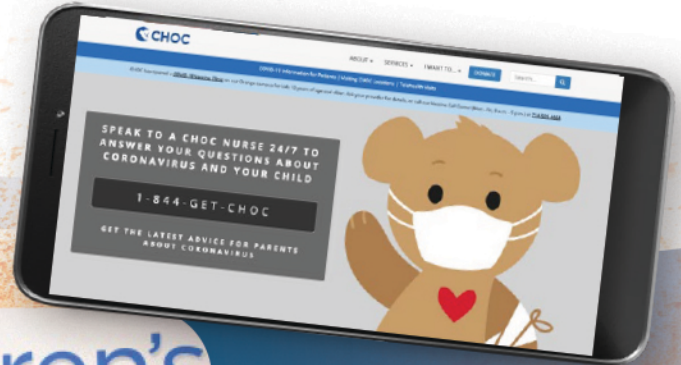




CHOC Walk



The Eagle team donated \$6,000 to CHOC Children's Foundation to support their mission and our community. ❤️





Scholarship Programs



LET'S GET READY FOR

-COLLEGE-

APPLY FOR AN EAGLE SCHOLARSHIP



In 2021, Eagle provided college student members with financial assistance.

These members received \$4,000 as part of our annual scholarship program to help with college expenses.



COLLEGE SCHOLARSHIP WINNERS



2021 EAGLE SCHOLARSHIP WINNERS

Connect with us



Eagle Community CU



EagleCommCU



EagleCommCU



EagleCommCU



Eagle Community CU @EagleCo... · Nov 11, 2020
Our branches and phone lines will be closed today for Veteran's Day and will re-open tomorrow as usual.

Thank you for your service.

#veteransday #vet #veteran #holiday #celebrate
#closed #thankyou #thankyouforyourservice #military
#OrangeCounty



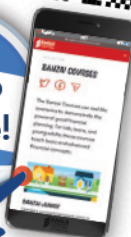
Follow us on social media and stay up-to-date on everything Eagle!



Very Nice Place
Love It. The Eagle
representative was
**very Sweet and
Patient helped me
with everything
I needed and treated
me very Good
like I was family.**

-Karina C.
Member Since 2021

Stay up
to date!



At Your **Service**

directory

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

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

BRANCH LOCATIONS

Anaheim 2310 East Lincoln Avenue
City of Industry 15421 Gale Avenue
Garden Grove 12934 Harbor Boulevard
Lake Forest 24336 Rockfield Boulevard
Santa Ana 3101 W. Sunflower Avenue

*Cash only available via ATM at this location.

CONVENIENCES

• CO-OP ATMs and Shared Branches

Over 5,000 branches and nearly 30,000+ ATMs. Just look for the CO-OP logos.



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

• CU Direct

(888) CU-DIRECT
EagleCU.org/CUDL



• Enterprise Car Sales

(888) 227-7253
EagleCU.org/Enterprise

• Mobile

www.EagleCU.org/Mobile

• Costco Auto Program

(800) 805-1195
EagleCU.org/Costco



SAVE TIME!

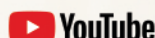
Schedule Branch
Appointments Online.
Questions Loans Fundings



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Mobile Banking App
Scan QRcode



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COMMUNITY
CREDIT UNION
www.eaglecu.org
(800) EAGLE CU