

# EMPOWER



# EDUCATE



# ELEVATE

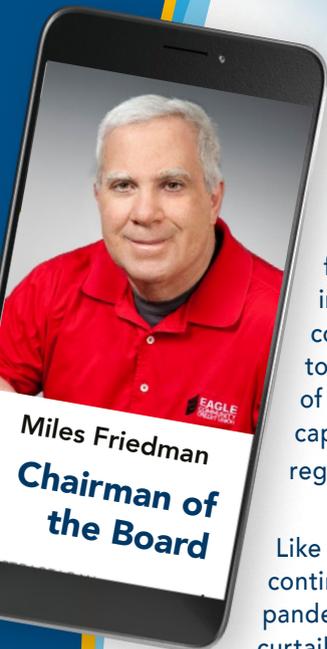


**22**  
ANNUAL  
REPORT  
**22**





# 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*

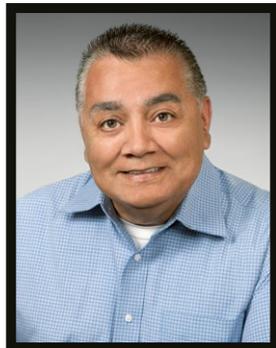
Miles Friedman  
Chairman of the Board



# Board of Directors



**Miles Friedman**  
Chairman of the Board



**Louie Flores**  
Vice Chairman



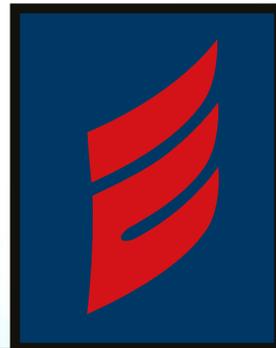
**Diane Leinweber**  
Secretary



**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

	2022? <input checked="" type="checkbox"/>	2021 <input type="checkbox"/>
<b>Interest Income</b>		
Loans	13,121,654	13,121,654
Investments	472,714	472,714
<b>Subtotal Interest Income</b>	<b>13,594,368</b>	<b>13,594,368</b>
<b>Interest Expense</b>		
Dividends	(956,978)	(956,978)
Interest on Borrowings	(48,376)	(48,376)
<b>Net Interest Income</b>	<b>12,589,014</b>	<b>12,589,014</b>
Provision for Loan Loss	(490,000)	(490,000)
Non-Interest Income	3,370,213	3,370,213
Non- Interest Expense	(13,043,886)	(13,043,886)
<b>Net Income (Loss)</b>	<b>2,425,341</b>	<b>2,425,341</b>

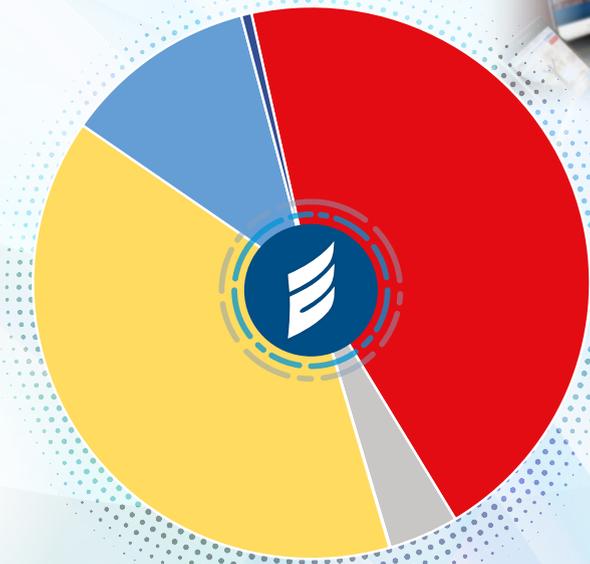
## Statement of Financial Condition

	2022? <input checked="" type="checkbox"/>	2021 <input type="checkbox"/>
<b>Assets</b>		
Loans Receivable (net)	244,307,671	244,307,671
Cash and Investments	67,784,619	67,784,619*
Property and Equipment (net)	1,074,990	1,074,990
Other Assets	14,281,347	14,281,347*
<b>Total Assets</b>	<b>327,448,627</b>	<b>327,448,627</b>
<b>Liabilities and Members' Equity</b>		
Member Shares and Deposits	293,569,645	293,569,645
Other Liabilities	4,203,701	4,203,701
Regular Reserves	1,032,603	1,032,603
Undivided Earnings	28,380,321	28,380,321
Unrealized Gain/(Loss) on Investments	262,357	262,357
<b>Total Liabilities And Members' Equity</b>	<b>327,448,627</b>	<b>327,448,627</b>

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

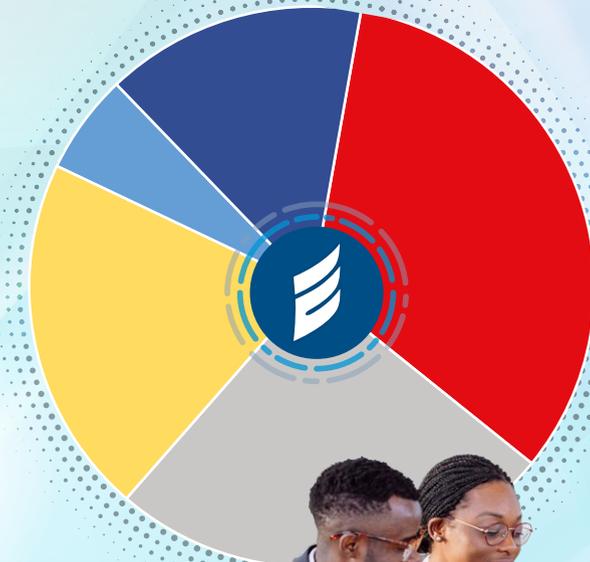
### Distribution of Loans

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



### Distribution of Members Shares

- Share
- Checking
- Money Market
- IRA
- Certificates





# Our Eagle Team in the community... People Helping People

Eagle Community CU Retweeted  
**HomeAid Orange County** @homeaidoc · Mar 22  
#cardboardcampaign Homelessness doesn't discriminate. It can happen to anyone. Let's end homelessness, together.  
Thank you to our partners from @EagleCommCU for helping us spread the word about the crisis of homelessness.  
#homeaidoc #endhomelessnessoc



HomeAid Orange County  
Let's end homelessness

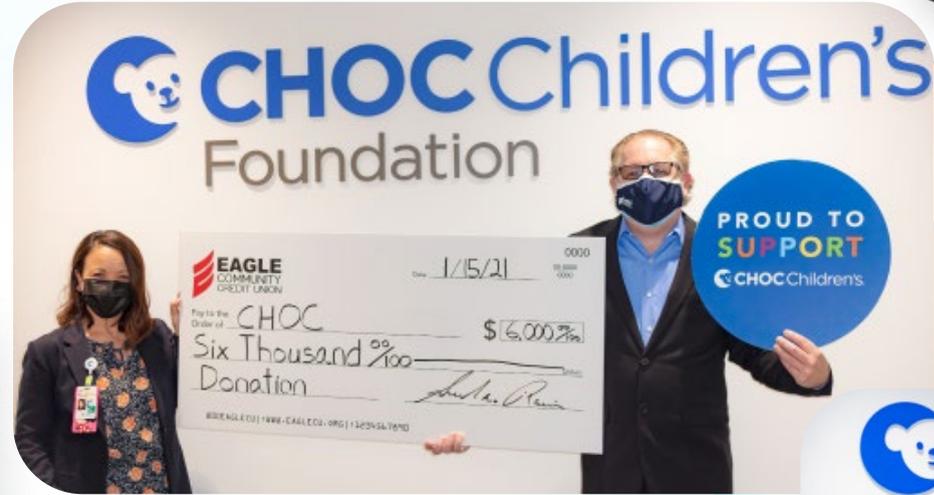


We'd like to thank Eagle Community Cred...  
**Latino Health Access**  
November 20, 2021 at 9:03 AM · @  
We'd like to thank Eagle Community Credit Union for being a sponsor. Thank you for believing in our mission, because of your contribution we can continue helping the community with their emotional wellness, nutrition, Covid-19 and so much more.  
If you'd like to contribute please click on the link:  
<https://bit.ly/3k89L7W>  
Nos gustaría agradecer a Eagle Community Credit Union por ser un patrocinador. Gracias por creer en nuestra misión, gracias a su contribución podemos seguir ayudando a la comunidad con su bienestar emocional, nutrición, Covid-19 y mucho más.  
Si desea contribuir, haga clic en el enlace:  
<https://bit.ly/3k89L7W>  
#weareLHA #SomosLHA #sponsor #mission #Thankyou  
See Translation

*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



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



# Scholarship Programs



# Connect with us



LET'S GET READY FOR

## -COLLEGE-

APPLY FOR AN EAGLE SCHOLARSHIP

In 2022, 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



### 2022 EAGLE SCHOLARSHIP WINNERS

Eagle Community CU



EagleCommCU



EagleCommCU



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

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!



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](http://www.allco-op.org)

### • CU Direct

(888) CU-DIRECT  
[EagleCU.org/CUDL](http://EagleCU.org/CUDL)



### • Enterprise Car Sales

(888) 227-7253  
[EagleCU.org/Enterprise](http://EagleCU.org/Enterprise)

### • Mobile

[www.EagleCU.org/Mobile](http://www.EagleCU.org/Mobile)

### • Costco Auto Program

(800) 805-1195  
[EagleCU.org/Costco](http://EagleCU.org/Costco)



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Schedule Branch  
Appointments Online.  
*Questions Loans Fundings*



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Scan QRcode



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**EAGLE**  
COMMUNITY  
CREDIT UNION  
[www.eaglecu.org](http://www.eaglecu.org)  
(800) EAGLE CU