



EAGLE
COMMUNITY
CREDIT UNION

20
ANNUAL
REPORT
20



Serving Members Since
- 1937 -

EMPOWER EDUCATE ELEVATE



Message from the Chairperson



I am pleased to report that Eagle Community Credit Union (Eagle) experienced \$17M growth in total assets in 2023. Loans grew by \$22M, predominately in the mobile home and vehicle loan sectors. The Credit Union had a net income of \$2.7M for the year. 2023 ended with a net worth of 9.68% of assets which is considered “well capitalized” by state and federal regulatory agencies.

Membership growth was the Credit Union’s focus for 2023, the credit union’s membership grew by 6% as the Credit Union engaged with our local communities and returned to regular Select Employer Group visits. I am proud of the Eagle Team and thank all our members for trusting the Credit Union for their banking needs. In addition to our focus on growth, through the cooperative spirit of Eagle Community Credit Union, we accomplished the following last year:

- Awarded a 5-star rating by Bauer Financial, Inc. – an independent auditing firm that monitors the safety and soundness of financial institutions across the country.
- The Credit Union received awards from American Banker recognizing ECCU as a Top Credit Union to work for in the United States, and Color Magazine as a top inclusive workplace.
- Increased staff from 100.5 to 103 FTE to better assist members.
- 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.

- Added EKO Investment Services for Members
- Introduced Rewards+ Checking to return more value to our Members.
- Added live chat messaging to expand our communication and service capabilities.
- Upgraded our technology infrastructure to expand our capabilities and service potential.
- Engaged our local community through financial education and community partnerships.
- Formed a committee to strategically plan and work towards the Credit Union’s goal of serving the underserved and unbanked.
- Assisted underserved communities in Orange County through our partnerships with non-profits, such as, Latino Health Access and Barrio Housing.
- 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.

In 2024, 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:

- Redesign and upgrade the Credit Union’s website, including adding a translation service to help non-English speakers engage with the website.
- Continual improvement of the Credit Union’s technology infrastructure.

- Increase the Credit Union's return to members, by increasing dividend rates on money market and certificate accounts.
- Increase Credit Union membership, through strategic partnerships and field of membership expansion.
- Engage our local community through financial education and community partnerships.

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 2023 include:

- Eagle's annual scholarship program provided \$4,000 scholarships to four members attending four-year colleges.
- Stamp Out Hunger – The Credit Union donated funds to purchase food donations bags and sixty-five employees volunteered their time in support of the food drive.
- Latino Health Access – The Credit Union donated \$10,000 to support health services and outreach programs.
- CHOC Walk – Eagle donated \$8,500 to the hospital on behalf of the membership and team.
- 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.

Thank you for your loyalty and membership of 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 87th 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.

Louie Flores

Louie Flores
Chairperson of the Board



From sea to shining sea, Credit Union #BNPL is coming in hot (wonder what that mashup would sound like 🎵).
...see more



Eagle Community Credit Union Launches First Credit Union BNPL in California
equipliff.com • 2 min read

12 likes 4 comments
Like Comment Repost Send

Eagle Community Credit Union
794 followers
5mo • 🌐



Board of Directors



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Vice Chairperson



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Board Member



Bertha Gascon
Board Member



Philip S. Soulanille II
Board Member



Dr. Puaula Fisher
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, 2022. 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.



Patricia DiDonato
Chairperson, Supervisory Committee



Justin Romero
Supervisory Committee



Steve Nasman
Supervisory Committee

Financial Statements

Statement of Income

	2023	2022
Interest Income		
Loans	19,591,802	15,510,841
Investments	1,941,913	802,299
Subtotal Interest Income	21,533,715	16,313,140
Interest Expense		
Dividends	(3,043,698)	(900,230)
Interest on Borrowings	(175,261)	(5,238)
Net Interest Income	18,314,756	15,407,672
Provision for Loan Loss	(2,792,000)	(957,000)
Non-Interest Income	4,406,189	4,015,823
Non- Interest Expense	(17,211,279)	(15,139,763)
Net Income (Loss)	2,717,666	3,326,732

Statement of Financial Condition

Assets		
Loans Receivable (net)	290,834,505	68,973,555
Cash and Investments	58,597,015	48,157,102
Property and Equipment (net)	1,375,951	1,458,149
Other Assets	15,439,605	30,482,352
Total Assets	366,247,076	349,071,158
Liabilities and Members' Equity		
Member Shares and Deposits	314,874,148	303,269,539
Notes Payable	6,000,000	7,500,000
Other Liabilities	10,808,782	6,493,242
Regular Reserves	-	-
Undivided Earnings	35,457,322	32,739,656
Unrealized Gain/(Loss) on Investments	(893,176)	(931,279)
Total Liabilities And Members' Equity	366,247,076	349,071,158

Audited financials as of September 30, 2023





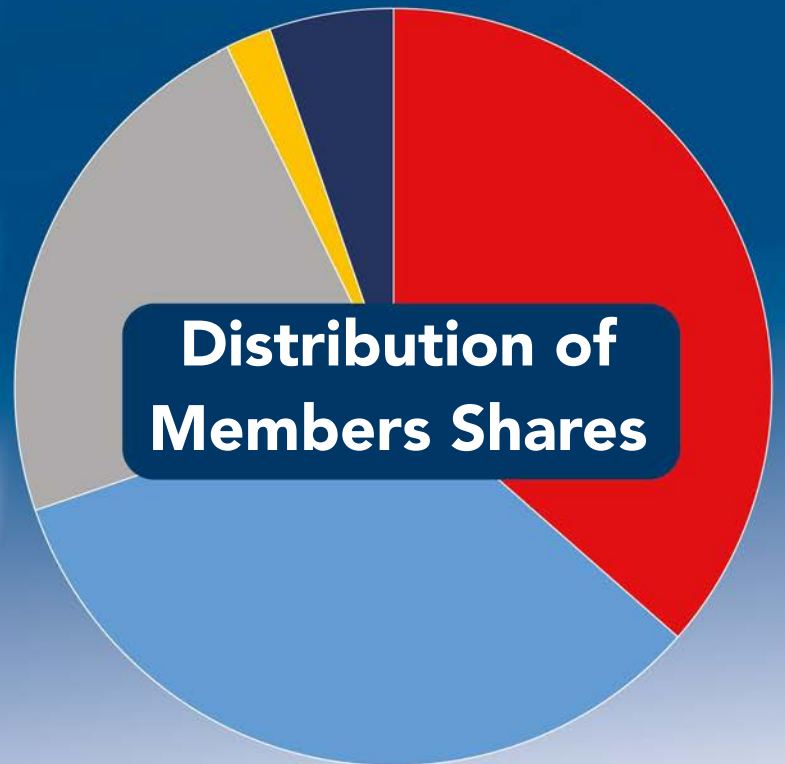
Distribution of Loans

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



Distribution of Members Shares

- Share
- Checking
- Money Market
- IRA
- Certificates





Our Eagle Team in the community...



People Helping People

The Eagle team donated \$5,000 to CHOC Children's Foundation to support their mission and our community. ❤️





AWARDED 2024

ONE OF THE STRONGEST FINANCIAL INSTITUTIONS IN THE NATION

5-STAR RATED
BY BAUERFINANCIAL, INC.



AWARDED
"BEST CREDIT UNIONS TO WORK FOR IN 2023"

AMERICAN BANKER

2023 Best Credit Unions to Work For





Eagle College Scholarship

In 2023, Eagle provided four college student members with financial assistance.

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



WINNERS

Connect with Us



EagleCommCU, Eagle Community Credit Union, is a proud sponsor and supporter of the 2023 CHOC Walk. Thank you Eagle members, team, ... See more



Eagle Community CU reposted
 CCUL Orange County Network · 5/16/23 ...
 Not only did we all learn a lot, but we were able to raise over \$2,000 for the RMJ Foundation. Thank you again to our sponsors, without whom these events would not be possible.
 @CUSoCal
 Credit Union Benefit
 @EagleCommCU
 Samaha & Associates, Inc.
 Brean Capital LLC
 @origencecompany



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



directory

EagleCU.org

Member Service Center (949) 588-9400
(800) EagleCU/800-324-5328
Mailing Address P. O. Box 5196
Lake Forest, CA 92609-8696
Eagle Routing Number: 3222-8199-2
Open an Account EagleCU.org/Join



BRANCH LOCATIONS

Anaheim 2310-A 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

CONVENIENCES



30,000+ ATMs
5,000 SHARED BRANCHES
COAST-TO-COAST

Find a location near you:
Text your zip code to 919-89.
Standard data fees apply.

*October 2022 comparison based on claims located at bankofamerica.com, chase.com and wells Fargo.com **Includes 1,969 locations with restricted access.

24/7 MOBILE APP
with Mobile Deposit



FOLLOW US AT



NEW EAGLE WEBSITE

**EASY TO USE,
FRESH DESIGN**



LAUNCHING JUNE 2024!

- **NEW DESIGN & EASY TO USE**
- **MULTI-LANGUAGE OPTIONS**
 - **UP TO (10) LANGUAGE OPTIONS:**
ENGLISH, SPANISH, VIETNAMESE, AND MORE...
- **SAVINGS TOOLS**
 - **FINANCIAL CALCULATORS:**
AUTO LOANS, HELOCs, MANUFACTURED HOME LOANS, PERSONAL LOANS, SAVINGS AND BUDGETING
- **FEATURED RATES**
- **VIDEO TUTORIALS**
- **APPOINTMENT SCHEDULER**
- **HOW CAN WE HELP SEARCH**

I AM A

'NEW TO EAGLE'

TRYING TO

'OPEN AN ACCOUNT'

