

With you through life's
greatest moments



2019

ANNUAL
REPORT



our **interest** is you

Message from the Chairman

I am pleased to report that Eagle Community Credit Union (Eagle) experienced \$1.8M growth in total assets in 2019. Loans grew by \$17.2M, predominately in the mobile home and vehicle loan sectors. The Credit Union had a net income of \$1.6M for the year, largely a result of an increase in loan interest income. Net worth increased to 10.15% of assets, partially due to a \$8.9M decrease in deposits and as a result, is considered “well capitalized” by state and federal regulatory agencies.

Much was accomplished in 2019. Of note were the following:

- Partnered with KASASA to offer new free checking account products that will offer high interest rates or debit card cash back rewards, both amongst the highest in Southern California.
- Our insurance brokerage, ECCU Insurance Solutions offers members cost efficient insurance products for home, life, vehicle, and business needs.
- **A new online member application and account funding system created a more efficient and streamlined experience for new members joining the Credit Union.**
- Significant growth in mobile and manufactured home loans, providing opportunities to members in communities that had very limited options.
- Growth in home energy improvement loans to meet the increasing need for energy improvements by local governments.
- Reaching out to our membership through focus groups and surveys to ensure we are providing the services and products they need from their Credit Union.
- Emergency assistance was provided to our members affected by the wildfires, flooding, and federal government shutdowns that occurred throughout the year.

In 2020, we will continue our efforts to enhance the value of your membership. To this end, we have the following exciting and important initiatives underway:

- New environmentally friendly digital imaging system which streamlines and digitizes documents to promote efficiency and less reliance on paper document files.
- Relocation of our Placentia branch office to a location that is more accessible and provides greater visibility in the community.
- Expansion of debit card instant issue capabilities to our Santa Ana and City of Industry locations.
- Technology infrastructure improvements to expand our capabilities and better serve our members.

Community involvement is an important facet of our culture. We are proud of and excited about our efforts to support our local communities through our Helping Hands employee volunteer initiative. Highlights from 2019 include:

- Eagle's annual scholarship program provided \$4,000 scholarships to five members attending four-year colleges. For the third year, we provided three additional \$750 scholarships to student Veterans attending Cypress, Irvine Valley and Saddleback Colleges. None of this would have been possible without the support of our Eagle members.
- Stamp Out Hunger– In May, Eagle once again co-sponsored the largest one-day food drive in the nation, the National Association of Letter Carriers' "Stamp Out Hunger" Food Drive. We provided over a million bags that were distributed throughout Southern California to promote food donations to local food banks. Over 50 Eagle employees, family members, and friends volunteered at postal facilities throughout the day, sorting donated food for our local food banks.
- **Dedicated Eagle employees spent over 500 hours volunteering for a wide variety of non-profit activities within our local community, including serving veterans groups, shelters, and child health organizations.**
- For the third year in a row, Eagle adopted a local classroom to provide Yoobi backpacks and school supplies to local students. This year, students at Cook Elementary in Garden Grove benefitted from Eagle's backpack program.
- CHOC Walk– In August, Eagle led a collaboration of 12 local credit unions to form a team of over 1,200 walkers, raising over \$200,000 for the Children's Hospital of Orange County.
- Goodwill of Orange County– Eagle provided monthly financial literacy workshops to the employees, partners, and customers of Goodwill of Orange County.

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 83rd 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.

**Chairman of
the Board**

Miles D Friedman

Miles Friedman
Chairman of the Board



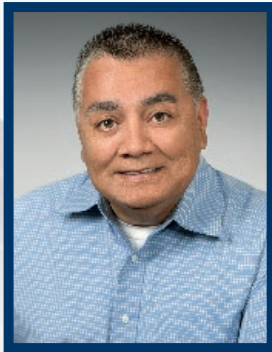
Miles Friedman

CEO



Scott Rains

Board of Directors



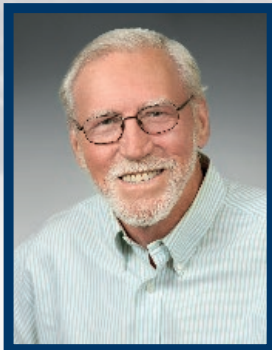
Louie Flores
Vice Chairman



Jaquita Deter
Treasurer



Diane Leinweber
Secretary



Duane Anderson



Charles Morris



Lyle Trager
Picture Unavailable

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 Richards & Associates, CPAs to perform an opinion audit as of September 30, 2019. 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.



Ryan McDonald
Chairman, Supervisory Committee



Ryan McDonald
Chairman



Brenda Anderson



Neil Mazer

While opening my account, the **Eagle representative made me feel comfortable and was so knowledgeable about the products I wanted.** She went above and beyond to explain everything to help me get off to a good start with my account.

- Lorraine S.
Member Since 2019

Financial Statements

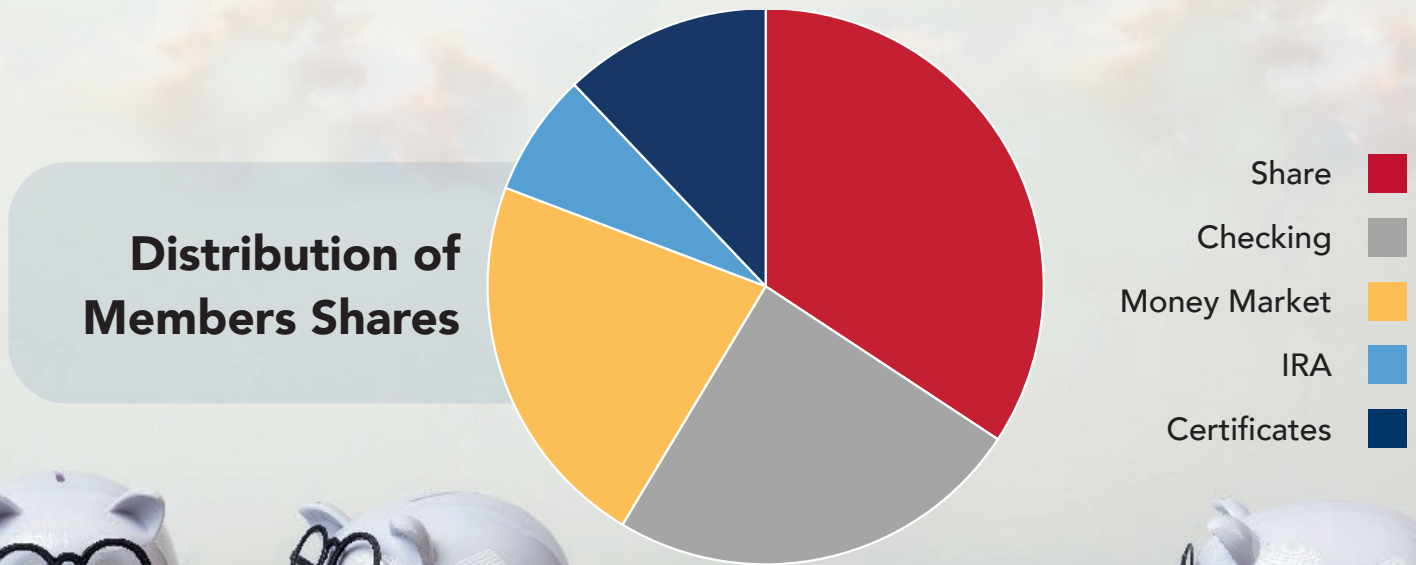
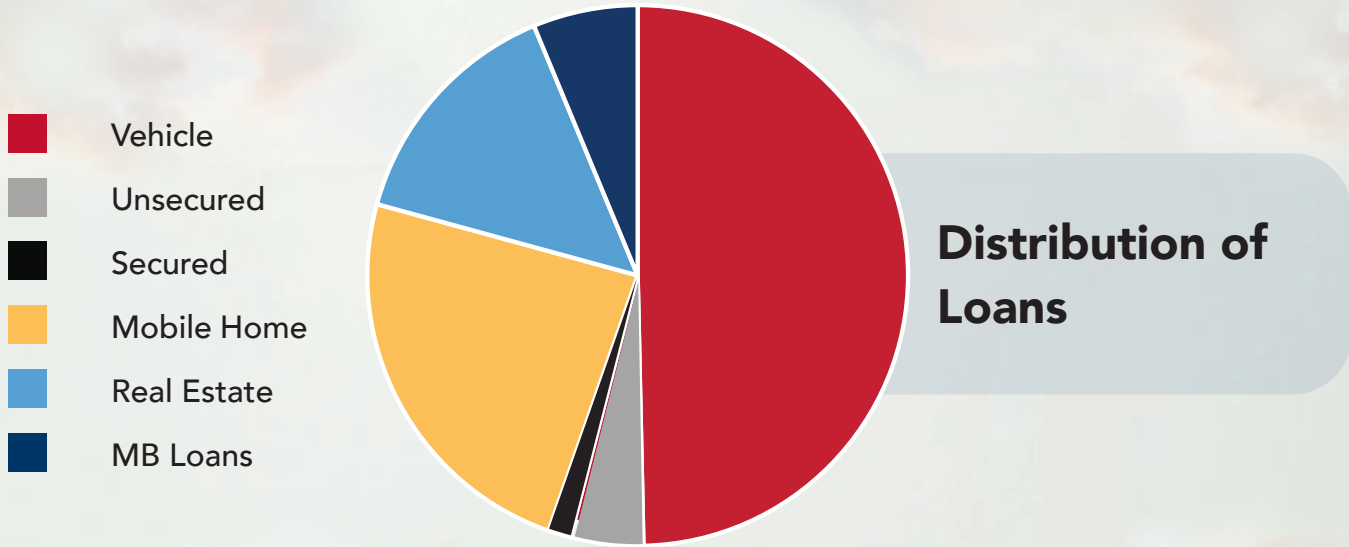
Statement of Income

	2019	2018
Interest Income		
Loans	9,106,828	7,469,707
Investments	1,314,417	1,508,167
Subtotal Interest Income	10,421,245	8,977,874
Interest Expense		
Dividends	(571,539)	(537,742)
Interest on Borrowings	(369,587)	(72,412)
Net Interest Income	9,480,119	8,367,720
Provision for Loan Loss	(490,001)	(1,492,795)
Non-Interest Income	3,355,925	8,276,802
Non- Interest Expense	(10,782,195)	(10,391,171)
Net Income (Loss)	1,563,848	4,760,556

Statement of Financial Condition

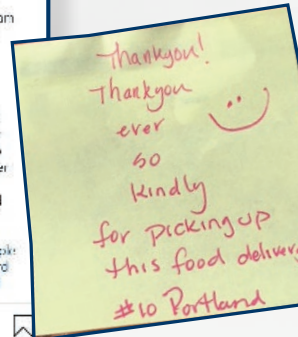
	2019	2018
Assets		
Loans Receivable (net)	196,867,037	179,653,526
Cash and Investments	49,681,666	64,302,988
Property and Equipment (net)	1,160,618	1,129,768
Other Assets	8,255,234	9,056,312
Total Assets	255,964,555	254,142,594
Liabilities and Members' Equity		
Member Shares and Deposits	210,915,133	219,830,694
Other Liabilities	19,184,813	11,336,016
Regular Reserves	1,032,603	1,032,603
Undivided Earnings	24,929,888	23,366,040
Unrealized Gain/(Loss) on Investments	(97,882)	(1,422,759)
Total Liabilities And Members' Equity	255,964,555	254,142,594

Audited financials as of September 30, 2019





People Helping People



The Eagle Team once again volunteered for **"Stamp Out Hunger"** in May.



We sure enjoy banking at Eagle. **The service is always high quality thanks to their professional staff** and they're so friendly to do business with. Thank you Eagle Community!

-Carmen B.
Member Since 2014





The Eagle team joined 11 other Credit Unions to fundraise and walk for the Children's Hospital of Orange County.



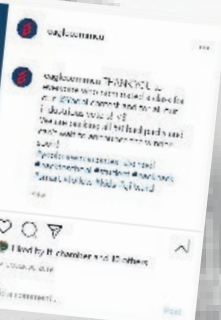
CHOC Walk

yoobi 

In partnership with CO-OP, we held a contest to provide Yoobi backpacks & school supplies to a local school in Garden Grove.

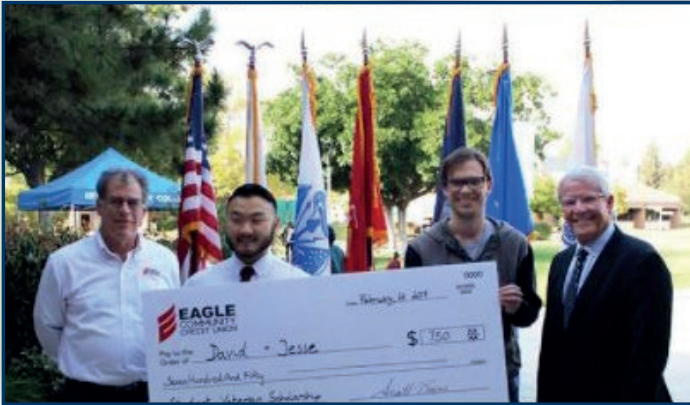


Yoobi Backpack Donation





Scholarship Programs



2019 Veteran Student Scholarship Winners



In 2019, Eagle provided eight college students with financial assistance.

Five members received \$4,000 as part of our annual scholarship. Three student veterans received \$750 to assist with school expenses.



College Scholarship Winners

Connect with us



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Eagle treated me like
**a valued member the
moment I walked in**
before I even opened an
account. The experience was
exceptional, and I am glad to
be a new member.

**-Anthony D.
Member Since 2019**



**Stay up
to date!**



tw EagleCommCU



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

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

Lake Forest	24336 Rockfield Boulevard
Garden Grove	12934 Harbor Boulevard
Anaheim	2310 East Lincoln Avenue
Laguna Niguel*	24000 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 and nearly 30,000+ ATMs. Just look for the CO-OP logos.



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www.allco-op.org

- **CU Direct**

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EagleCU.org/CUDL

- **Enterprise Car Sales**

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- **Mobile**

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