



*With you through  
life's moments*

our **interest** is you





# Message from the Chairman



**Miles Friedman**  
**Chairman of the Board**

I am pleased to report that Eagle Community Credit Union (Eagle) experienced \$48M growth in total assets in 2020. Loans grew by \$10M, predominately in the mobile home and vehicle loan sectors. The Credit Union had a net income of \$1M for the year, largely a result of an increase in loan interest income. 2020 ended with a net worth of 8.88% of assets which is considered "well capitalized" by state and federal regulatory agencies.

Like many of us, the Credit Union faced challenges during the pandemic in 2020. Most of our plans for the year were altered while we adjusted to a new way of life. Our new goal was providing a safe environment for our Members and staff while maintaining our high service standards and ensuring business continuity. 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:

- Provided emergency assistance to Members affected by the pandemic, including:
  - Waived ATM fees allowing greater access to their money
  - Offered complementary loan payment deferments
  - Introduced a 0% Emergency Assistance Loan
- Added in-branch health safety measures (*based on government guidance*) to help protect Members and staff, while transitioning our back-office team to a remote work environment.
- Added staff to better assist Members. Eagle had zero layoffs or staff deferments during the pandemic.

- Launched a small business outreach program allowing staff to provide \$36,000 in support to local small businesses in the community through their patronage.
- Sponsored a staff-led Diversity, Equity, and Inclusion committee to ensure the Credit Union develops and promotes strategies and best practices within the realms of racial, social, sexual, and gender diversity.
- Relocated our Placentia Branch office to a new location in the Anaheim Town Center.
- Significant growth in mobile and manufactured home loans, providing opportunities to Members in communities with limited options.
- New environmentally-friendly digital imaging system which streamlines and digitizes documents to promote efficiency and less reliance on paper document files.

In 2021, 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:

- Replace all Eagle ATMs with new state-of-the-art machines to improve accessibility.
- Update our call center phone system to expand our capabilities, increase licenses, and provide new features to improve our call center's ability.
- Technology infrastructure improvements to expand our capabilities and service potential.



- 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 to support our local communities through our Helping Hands employee volunteer initiative. Highlights from 2020 include:

- Eagle's annual scholarship program provided \$4,000 scholarships to four members attending four-year colleges. For the fourth year, we provided two additional \$750 scholarships to student Veterans attending Irvine Valley and Saddleback Colleges. None of this would have been possible without the support of our Eagle Members.
- Stamp Out Hunger – While the pandemic paused the post office's food drive, which Eagle is a support 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, and child health organizations.
- 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.
- 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 84<sup>th</sup> 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



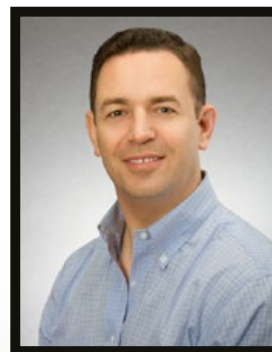
**Jackie Deter**  
Treasurer



**Diane Leinweber**  
Secretary



**Duane Anderson**



**Ryan McDonald**



# 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, 2020. 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.

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



**Brenda Anderson**  
Chairwoman, Supervisory Committee



**Justin Romero**

# Financial Statements

## Statement of Income



	2020 	2019 
<b>Interest Income</b>		
Loans	10,827,377	9,106,828
Investments	800,098	1,314,417
<b>Subtotal Interest Income</b>	<b>11,627,475</b>	<b>10,421,245</b>
<b>Interest Expense</b>		
Dividends	(894,160)	(571,539)
Interest on Borrowings	(188,386)	(369,587)
<b>Net Interest Income</b>	<b>10,544,929</b>	<b>9,480,119</b>
Provision for Loan Loss	(990,000)	(490,001)
Non-Interest Income	3,088,427	3,355,925
Non- Interest Expense	(11,618,264)	(10,782,195)
<b>Net Income (Loss)</b>	<b>1,025,092</b>	<b>1,563,848</b>

## Statement of Financial Condition

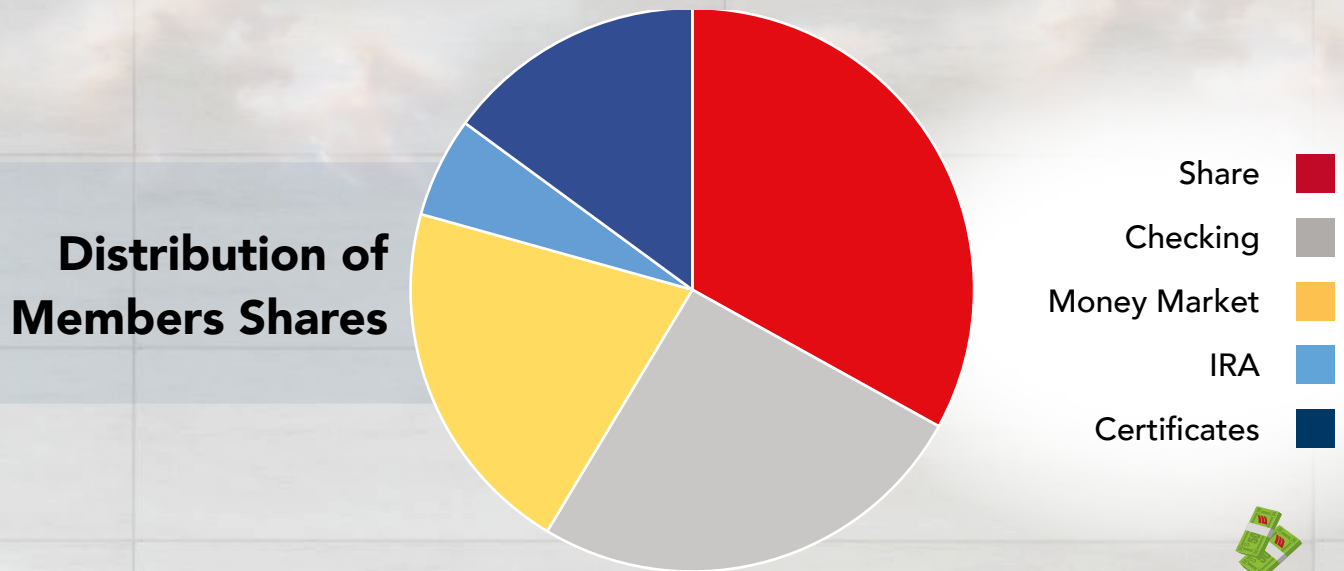
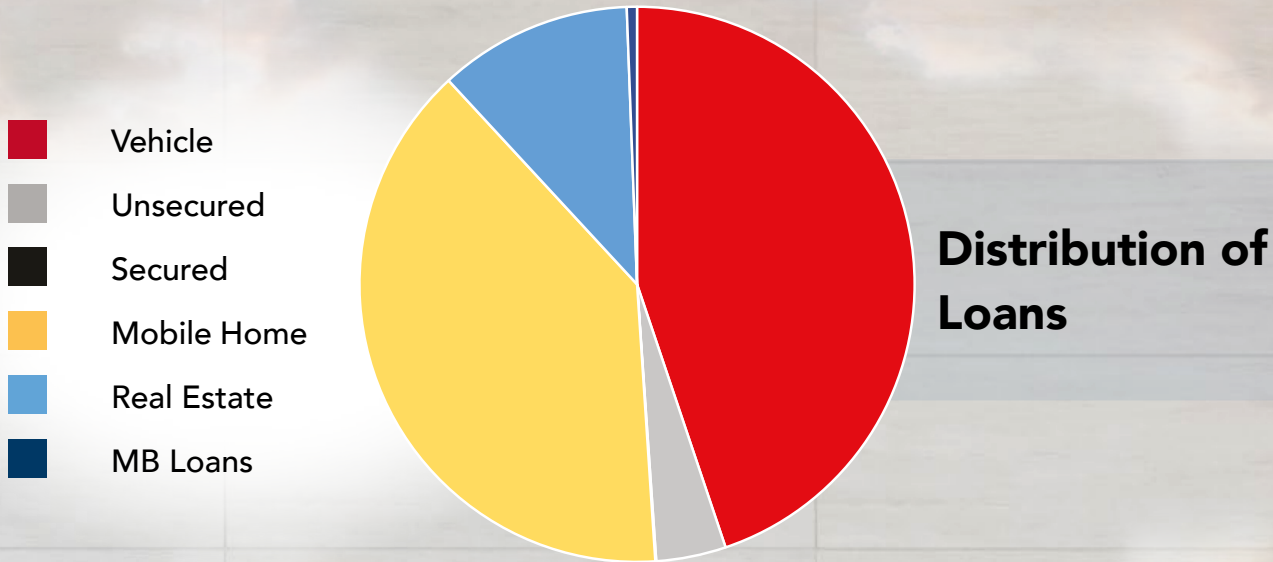


<b>Assets</b>		
Loans Receivable (net)	206,925,948	196,867,037
Cash and Investments	79,686,724	50,159,831*
Property and Equipment (net)	1,541,408	1,160,618
Other Assets	15,436,291	7,777,069*
<b>Total Assets</b>	<b>303,590,371</b>	<b>255,964,555</b>
<b>Liabilities and Members' Equity</b>		
Member Shares and Deposits	259,348,700	210,915,133
Other Liabilities	16,887,241	19,184,813
Regular Reserves	1,032,603	1,032,603
Undivided Earnings	25,954,980	24,929,888
Unrealized Gain/(Loss) on Investments	366,847	(97,882)
<b>Total Liabilities And Members' Equity</b>	<b>303,590,371</b>	<b>255,964,555</b>

Audited financials as of September 30, 2020

\*2019 updated per 2020 AFS.







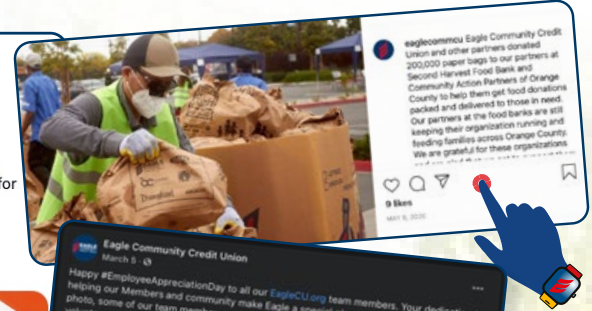
# People Helping People



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

## Our Eagle Team in the community...







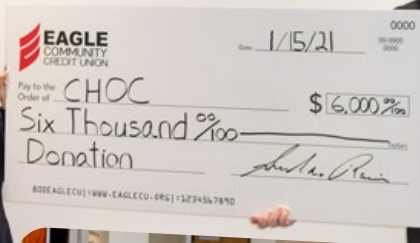
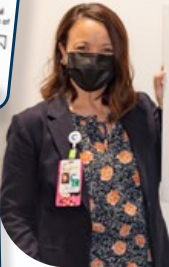
CHOC Walk



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



 **CHOC Children's**  
Foundation



 **CHOC Children's**  
Foundation







# Scholarship Programs



## 2020 VETERAN STUDENT SCHOLARSHIP WINNERS



In 2020, Eagle provided six college students with financial assistance.

Four Members received \$4,000 as part of our annual scholarship.  
Two student veterans received \$750 to assist with school expenses.



## COLLEGE SCHOLARSHIP WINNERS



# Connect with us

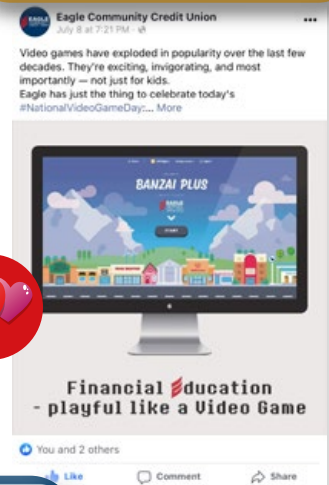
 Eagle Community CU



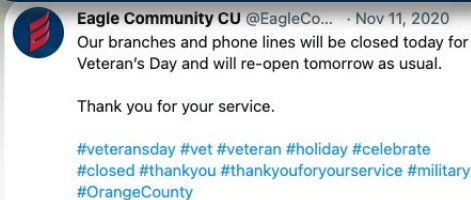
 EagleCommCU



 EagleCommCU



 EagleCommCU



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**

**Stay up to date!**

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

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)



Download our  
Mobile Banking App  
Scan QRcode



Follow/Find us on  
Social Media



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