

Live & Give

MORE ABUNDANTLY



2022

ANNUAL REPORT



**Christian
Community**
CREDIT UNION

CHAIR AND PRESIDENT'S REPORT

NEW LOGO, NEW TOOLS, NEW VISION

It is our great joy to share what God has done at Christian Community Credit Union (CCCU) in 2022. As we fulfill our mission "to serve Christ followers to live and give more abundantly," the opportunity to impact God's Kingdom is tremendous. In 2022, we revealed our new brand identity, implemented new digital banking tools, and shared our **renewed vision of "building a community of Christ followers who transform our world through their lives and generosity."**

In a self-centered secular world, we strive to be your banking partner that puts God first, serves you well, and helps our neighbors at home and around the world through our ministry partnerships and giving to Christian causes. We are proud to be your financial institution of choice—one that shares your Christian faith and values.

Growing to Serve More through Digital Transformation

Our goal is to use technology to enable members to conveniently manage their finances from anywhere and to make it easy for prospective members to join the Credit Union. In 2022, we welcomed 2,637 new members to the CCCU family, allowing us to serve over 29,000 members nationwide. Following the rebrand reveal and rollout, our website underwent a major makeover with a modern look, improved navigation, and mobile-friendly functionality. To provide members and prospective members with an optimal experience, we streamlined our online credit card, auto, and personal loan applications. Our digital banking platform has been enhanced, enabling members to manage their credit cards more efficiently within our mobile banking app. Plus, we introduced Zelle®, a fast and easy way to send money to friends and family.

Supporting Missions and Advancing God's Kingdom

Congratulations! Through your usage of our "Cards that Give to Missions," **we've been able to donate over \$6 million dollars to date!** In 2022, CCCU gave to Christian causes that share Christ's love to isolated areas; rescue those trapped in modern-day slavery; care for orphans and foster youth; and provide disaster relief, among others. CCCU stewarded your money to help churches grow, save members and ministries money with affordable loans, and equip members with tools they need to manage their money wisely.

Stellar Year for Growing Loans and Assets

The Credit Union continues to perform well financially. We praise God for a record-breaking year in lending, including over \$91 million in new church and ministry loans. We've loaned \$676 million to members, over 87% of deposits. **With over \$880 million in assets, CCCU ranked in the top 10% of all credit unions in the nation and is the largest faith-based credit union based on assets.** As we continue to trust God in helping us make wise and strategic decisions in our business operations, we are humbled by His favor, faithfulness, and fruitfulness in our Credit Union.

You, our beloved members, are the heartbeat of our mission. We couldn't do the work God has called us to do without you.

We truly appreciate your continued trust in and support of the Credit Union. On behalf of our Board, leadership team, and dedicated staff, thank you for partnering and journeying with us. It's our blessing to serve you!

Dale Torry, **BOARD CHAIR** Blair Korschun, **PRESIDENT/CEO**

"BEFORE YOU DO ANYTHING, PUT YOUR TRUST TOTALLY IN GOD AND NOT IN YOURSELF.
THEN EVERY PLAN YOU MAKE WILL SUCCEED." Proverbs 16:3 TPT

2022 MILESTONES

RECORD-BREAKING YEAR

in new Ministry Loans

Funded **Over \$121 MILLION**
in Ministry Loans

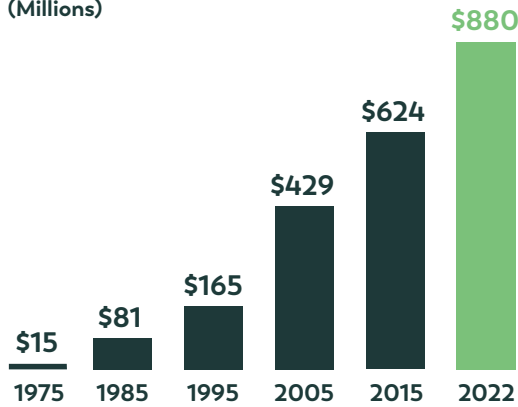
Over \$880 MILLION in Assets, CCCU is
now the largest Christian credit union in the nation

Donated **Over \$6 MILLION** to date
through "Cards that Give to Missions" Program



STATEMENT OF FINANCIAL CONDITION

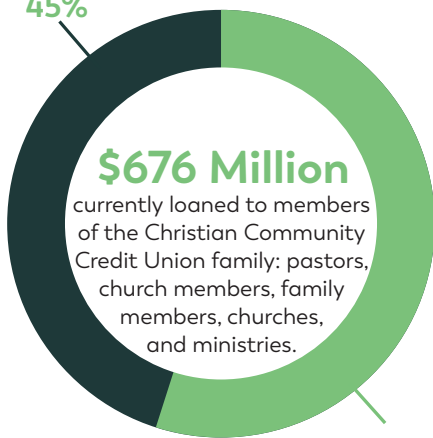
GROWTH IN ASSETS (Millions)



YOUR MONEY AT WORK

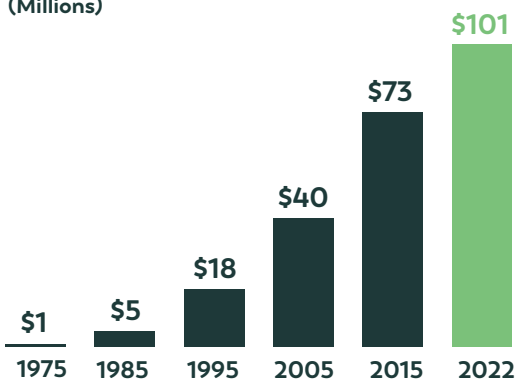
Ministry /
Business Loans

45%



Individual /
Consumer Loans
55%

GROWTH IN CAPITAL (Millions)



ASSETS

	2021	2022
Loans to Individual Members ⁽¹⁾	\$350,761,671	\$372,637,991
Loans to Ministry Members ⁽¹⁾	242,739,958	303,630,925
Allowance for Loan Losses ⁽²⁾	-2,475,835	-2,762,802
Cash & Investments	233,267,814	167,702,786
Land & Building, Fixed Assets (net)	6,090,548	5,234,055
ASI Share Insurance Deposit	9,140,296	9,916,559
Other Assets	23,322,329	23,773,753
Total Assets	\$862,846,782	\$880,133,267

LIABILITIES

	2021	2022
Accounts Payable	\$635,916	\$634,388
Notes Payable	-	-
Other Liabilities	4,936,901	5,147,508
Total Liabilities	\$5,572,817	\$5,781,896

MEMBER SHARES

	2021	2022
Savings Accounts	\$106,126,705	\$109,362,794
Money Market Accounts	217,462,684	233,048,244
Share Certificates	174,006,398	162,568,835
Individual Retirement Accounts	33,401,893	31,031,930
Checking Accounts	231,808,637	236,912,376
Total Member Shares	\$762,806,316	\$772,924,178

EQUITY

	2021	2022
Regular Reserves	\$35,858,507	\$37,539,850
Undivided Earnings	58,614,557	65,481,781
Unrealized Gain/Loss Afs Security	-5,415	-1,594,440
Total Capital⁽³⁾	\$94,467,649	\$101,427,192
Total Liabilities, Member Capital & Equity	\$862,846,782	\$880,133,267

STATEMENT OF INCOME & EXPENSES

	2021	2022
Income	\$28,128,741	\$38,096,010
Expenses	-23,674,240	-26,654,247
Dividends and Interest Payable	-3,607,070	-2,893,196
Net Income to Reserves & Undivided Earnings	\$847,431	\$8,548,567

1. 87.49 percent of the shares are loaned to Christian Community Credit Union members.
2. The Allowance for Loan Losses is a reserve set aside to absorb Loan Losses we may experience.
3. Net worth to Assets is 11.71%.



Our **Purpose** is to serve Christ followers to live and give more abundantly.

BOARD OF DIRECTORS

Dale Torry, Chairman

Michael Pate, Vice Chairman

Richard Bee, Secretary

Dorothy Kim, Treasurer

Mark Bargaehr, Member

Blair Korschun, Member/CEO

Nancy Hornberger, Associate Member

SUPERVISORY COMMITTEE

Jeffrey Salladin, Chairman

Russell Brown, Member

Kevin Perkins, Member

Our **Vision** is to build a community of Christ followers who transform our world through their lives and generosity.

FINANCIAL SOLUTIONS FOR INDIVIDUALS & FAMILIES

- Checking, Savings, Money Market, & CD Accounts
- Online/Mobile Banking
- Student Advantage Banking
- Investments and IRAs
- Credit Cards that Give to Missions & Earn Rewards
- Home, Auto, and Personal Loans
- Equity Loans and Lines of Credit
- Nationwide Shared Branches & ATMs
- GreenPath Financial Wellness Program

FINANCIAL SOLUTIONS FOR MINISTRIES

- Checking
- Online Cash Management
- Remote Deposit Program
- Savings, Money Market, & CD Accounts
- Corporate Credit Cards
- ACH and Wire Services
- Merchant Banking (accepting credit cards)

Loans for:

- Purchase
- Construction/Expansion
- Refinance
- Lines of Credit
- Equipment



San Dimas Corporate Office

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Corporate Office

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CO-OP Shared Branch

5,600+ Shared Branches nationwide

CO-OP ATM Network

30,000+ Free ATMs nationwide



Each account is insured up to \$250,000.
By members' choice, this institution is not
federally insured.