



**Christian  
Community**  
CREDIT UNION

# Annual Report 2024

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**Live & Give More Abundantly**

# CHAIR AND PRESIDENT'S REPORT

## WHAT A YEAR 2024 WAS!

As we reflect upon 2024, we are moved and inspired by the generosity and investments Christian Community Credit Union (CCCU) is able to make that advance the Kingdom of God and spread His Gospel across the globe. Very few banking institutions can make this claim, and we are prouder than ever to be a part of CCCU. Our story of impact is growing because of your membership and new membership growth.

In fact, we welcomed almost 3,400 new members, including over 200 new ministries, to the Credit Union in 2024. True to our roots, we proudly loaned over \$325 million to ministries, many of which simply would not have found the support or missional alignment elsewhere. May the report below inspire and motivate you as we highlight just a few ways that we were able to share in God's work together.

### Advancing the Gospel

As a member, you have been a part of what we call "transformational transactions." By banking with us, you enabled CCCU to give almost \$300,000 to advancing God's Kingdom, including:

- Over \$20,000 to humanitarian aid
- Over \$75,000 to help provide care and support for vulnerable children
- Over \$150,000 to ministries that spread the Gospel

### Enhancing Member Services with Modern Technology

In 2024, we launched our new virtual assistant – Ezra! Available 24/7, Ezra can provide members with instant responses regarding their balances, account history, share-to-share transfers, information about our products, and assistance with navigating our digital banking platform. Be sure to consult with Ezra in online banking or on myCCCU.com next time you need assistance.

We also enhanced the digital experience for ministry and business members with new platforms for Cash Management and Business Card Management, enabling robust new self-service options, enhanced bill payment and mobile deposits, and real-time account notifications. And, at the end of the year, we launched a new streamlined deposit account opening system. Opening a new certificate or share account has never been easier!

### Looking Ahead into 2025

CCCU takes Christian stewardship seriously. We have a strong net worth ratio, putting CCCU in the highest tier of financially strong credit unions nationwide.

And we believe 2025 will be one of our most exciting years yet! We have already set records in membership growth and are piloting new programs that will enable us to support local churches in innovative ways.

With all these exciting opportunities and plans, we will continue to remain steadfastly Christian in our values, priorities, and message while giving God the glory every step of the way.

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 deeply appreciate your continued trust in and support of CCCU. 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**

"BUT AS FOR YOU BRETHREN, DO NOT GROW WEARY OF DOING GOOD." 2 Thessalonians 3:13 NIV

## 2024 MILESTONES

Over **\$839 MILLION** in Assets,  
CCCU is the largest Christian credit  
union in the nation

Donated **Over \$6.5 MILLION**  
to date through the "Cards that Give  
to Missions" Program

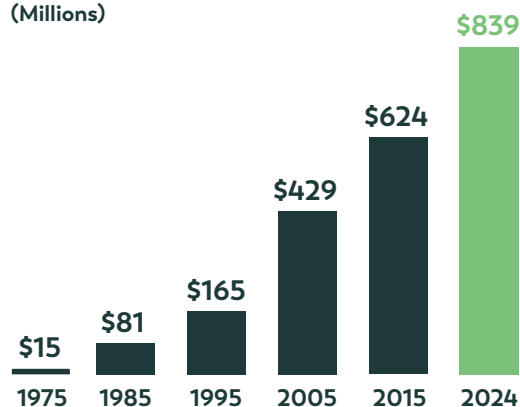
Funded **\$325 MILLION+**  
in Ministry Loans

Welcomed **3,400** new Members  
to the Credit Union family

Ranked Top **11%**  
of All Credit Unions in the U.S.

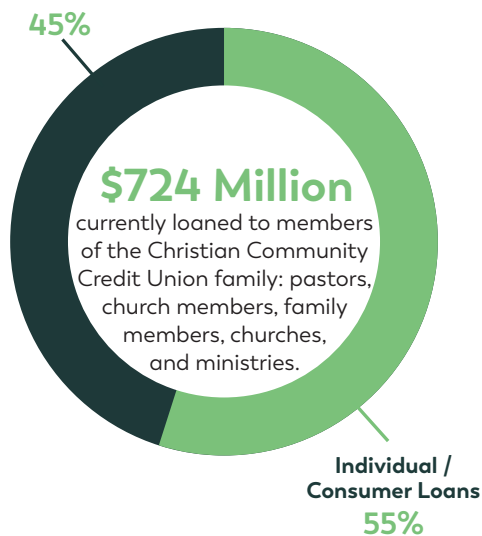
# STATEMENT OF FINANCIAL CONDITION

## GROWTH IN ASSETS (Millions)

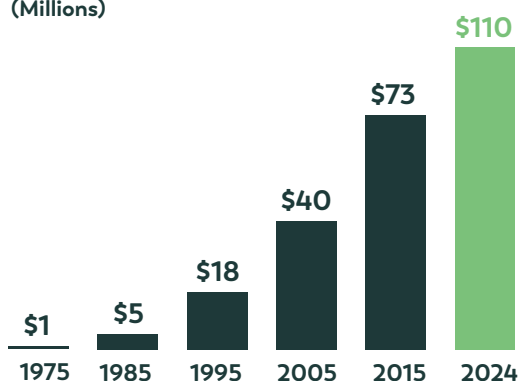


## YOUR MONEY AT WORK

Ministry /  
Business Loans



## GROWTH IN CAPITAL (Millions)



## ASSETS

	2023	2024
Loans to Individual Members <sup>(1)</sup>	\$398,304,058	\$398,614,876
Loans to Ministry Members <sup>(1)</sup>	310,609,385	324,909,868
Allowance for Loan Losses <sup>(2)</sup>	-3,568,236	-3,542,733
Cash & Investments	104,563,340	79,133,725
Land & Building, Fixed Assets (net)	5,157,482	5,110,833
ASI Share Insurance Deposit	10,048,164	9,591,617
Other Assets	25,199,244	25,651,779
<b>Total Assets</b>	<b>\$850,313,438</b>	<b>\$839,469,965</b>

## LIABILITIES

	2023	2024
Accounts Payable	\$554,039	\$696,843
Notes Payable	-	-
Other Liabilities	5,393,736	5,113,653
<b>Total Liabilities</b>	<b>\$5,947,775</b>	<b>\$5,810,495</b>

## MEMBER SHARES

	2023	2024
Savings Accounts	\$94,867,374	\$95,259,372
Money Market Accounts	190,395,107	153,342,017
Share Certificates of Deposit	191,225,665	226,043,186
Individual Retirement Accounts	29,782,852	25,679,052
Checking Accounts	231,529,764	223,193,261
<b>Total Member Shares</b>	<b>\$737,800,762</b>	<b>\$723,516,888</b>

## EQUITY

	2023	2024
Regular Reserves	\$39,548,256	\$41,682,608
Undivided Earnings	68,075,657	68,561,186
Unrealized Gain/Loss Afs Security	-1,059,012	-101,212
<b>Total Capital<sup>(3)</sup></b>	<b>\$106,564,900</b>	<b>\$110,142,582</b>
<b>Total Liabilities, Member Capital &amp; Equity</b>	<b>\$850,313,438</b>	<b>\$839,469,965</b>

## STATEMENT OF INCOME & EXPENSES

	2023	2024
Income	\$39,855,311	\$42,671,893
Expenses	-28,453,657	-29,712,237
Dividends and Interest Payable	-6,246,447	-10,339,774
<b>Net Income to Reserves &amp; Undivided Earnings</b>	<b>\$5,155,207</b>	<b>\$2,619,882</b>

1. 100 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 13.13%.



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

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

#### BOARD OF DIRECTORS

Dale Torry, Chairman  
Jeffrey Salladin, Vice Chairman  
Richard Bee, Secretary  
Dorothy Kim, Treasurer  
Mark Bargaehr, Member  
Blair Korschun, Member/CEO  
Derrick Kelsey, Associate Member

#### SUPERVISORY COMMITTEE

Russell Brown, Chairman  
Kevin Perkins, Member

#### FINANCIAL SOLUTIONS FOR INDIVIDUALS & FAMILIES

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

#### FINANCIAL SOLUTIONS FOR MINISTRIES

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

#### Loans for:

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

800.347.CCCU (2228)

info@myCCCU.com

myCCCU.com

#### Corporate Office

255 N. Lone Hill Ave., San Dimas, CA 91773

#### CO-OP Shared Branch

5,600+ Shared Branches nationwide

#### CO-OP ATM Network

30,000+ Free ATMs nationwide



San Dimas Corporate Office



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