

# 75 years of dream making





## Making dreams a reality

In 1932 Portland found itself in the midst of the Great Depression. The American Dream seemed out of reach for many. That's when OnPoint Community Credit Union (then Portland Teachers Credit Union) opened our doors in the hallway of Commerce High School and gave Portland teachers a way to safely save and borrow money. A way to achieve financial dreams and make life better.

Since that day OnPoint has worked hard to provide our members with innovative products they've needed and the service they deserve. From home ownership to car ownership, from college savings to retirement savings, for 75 years OnPoint has been committed to helping members reach their financial goals and secure their financial future.

2007 marks OnPoint's 75th anniversary and highlights yet another year of successes. As we reflect over eight decades, we're proud of all we've accomplished together. As we look toward the next 75 years we're committed to go the extra mile—to insure that our members realize value and success, making sure their dreams come true.

# A letter to our members

2007 marked OnPoint Community Credit Union's 75th anniversary. Members can take pride in the accomplishments of both the year and our history.

We continued our push to maximize opportunities for realizing value for members. Access grew with new and relocated branches, online banking upgrades, increased Member Services hours, and ATM network expansion. An expanded charter into Clark and Skamania counties in southwest Washington increased our growth potential. A partnership with Portland Housing Center and Portland Public Schools Foundation resulted in "Our Homes, Our Schools", a program for first time home buyers that also contributes monetarily to schools and strengthens our neighborhoods.

Our belief in helping make our community a better place was never stronger. Inspired by organizations and individuals in our community who work to improve the lives of others, we're honored to help and our commitment to them will continue.

OnPoint's longevity is a tribute to the vision of our founders and the hard work and loyalty of those who followed. Our success in 2007 is a tribute to our board of directors, our executive team, our employees, and the continued trust and loyalty of our members.

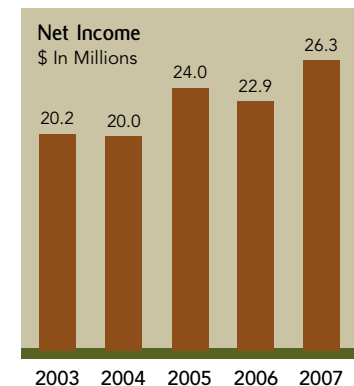
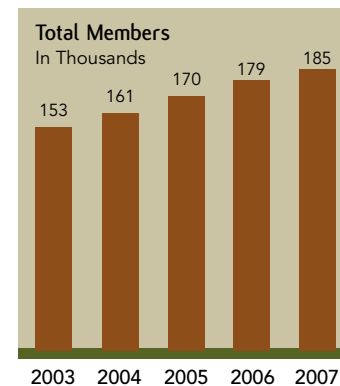
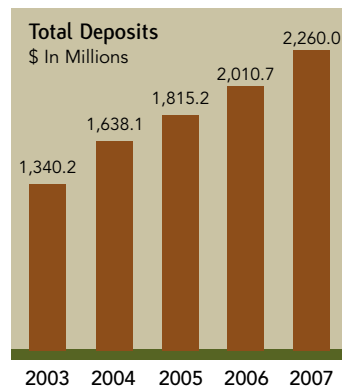
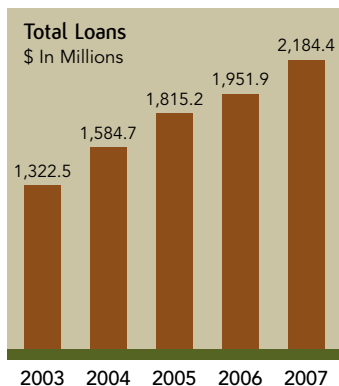
Here's to the next 75 years!



Steve Gray and Rob Stuart

Rob Stuart  
President / CEO

Steve Gray  
Chair / Board of Directors



# History making results

## Statements of financial condition

December 31,	2007	2006
(\$ In Thousands)		
<b>ASSETS</b>		
Cash and cash equivalents	\$93,300	\$107,109
Available-for-sale investments	66,299	46,931
Other investments	160,251	120,176
Loans, net	2,181,759	1,946,251
Accrued interest receivable	9,915	7,990
Property and equipment, net	5,303	4,447
National Credit Union Share Insurance Fund deposit	18,682	17,906
Other assets	5,280	5,204
<b>Total Assets</b>	<b>\$2,540,789</b>	<b>\$2,256,014</b>
<b>LIABILITIES AND NET WORTH</b>		
Deposits	\$2,259,994	\$2,010,711
Borrowings	25,000	17,000
Accrued expenses and other liabilities	22,808	22,507
<b>Total Liabilities</b>	<b>2,307,802</b>	<b>2,050,218</b>
<b>Net worth</b>	<b>232,987</b>	<b>205,796</b>
<b>Total Liabilities and Net Worth</b>	<b>\$2,540,789</b>	<b>\$2,256,014</b>

## Statements of income

For the Years Ended December 31,	2007	2006
(\$ In Thousands)		
<b>INTEREST INCOME</b>		
Cash equivalents and investments	\$12,254	\$8,514
Loans	119,058	106,029
<b>Total Interest Income</b>	<b>131,312</b>	<b>114,543</b>
<b>INTEREST EXPENSE</b>		
Deposits	72,865	55,652
Borrowings	523	1,354
<b>Total Interest Expense</b>	<b>73,388</b>	<b>57,006</b>
<b>Net Interest Income</b>	<b>57,924</b>	<b>57,537</b>
<b>Provision for Loan Losses</b>	<b>725</b>	<b>3,375</b>
<b>Net Interest Income After Provision for Loan Losses</b>	<b>57,199</b>	<b>54,162</b>
<b>NON-INTEREST INCOME</b>	<b>18,111</b>	<b>16,014</b>
<b>NON-INTEREST EXPENSE</b>		
Compensation and benefits	23,209	21,283
Professional and outside services	9,732	8,945
Office operations	5,711	6,194
Promotional	3,375	3,730
Occupancy	3,907	3,667
Other	3,114	3,503
<b>Total Non-Interest Expense</b>	<b>49,048</b>	<b>47,322</b>
<b>Net Income</b>	<b>\$26,262</b>	<b>\$22,854</b>

# 2007 Officials

## Board of Directors

Steve Gray, *Chair*  
Wayne Pederson, *Vice Chair*  
Maureen Scally, *Secretary*  
Lori Freeman  
Michael Jordan  
Keith Morris  
Steve Nicholson  
Darrell Tucker  
Fred Wong

## Supervisory Committee

Rick Morine, *Chair*  
Wes Davis  
Lee Lancaster  
Brent Macey

## Executive Team

Rob Stuart  
*President/  
Chief Executive Officer*

Jim Armstrong  
*Senior Vice President/  
Human Resources*

Mary Jane Campbell  
*Senior Vice President/  
Marketing and Consumer  
Products*

Roxanne Giffin  
*Senior Vice President/  
Chief Financial Officer*

Gary Lawrence  
*Senior Vice President/  
Chief Credit Officer*

Tory McVay  
*Senior Vice President/  
Retail Delivery*

Kelly Schrader  
*Senior Vice President/  
Member Services*

[www.onpointcu.com](http://www.onpointcu.com)

Still making history

Thank you to R. Spencer Antiques, Inc.,  
Portland Rose Festival Association and  
Franklin High School for the use of  
items in our photograph.



**OnPoint**<sup>®</sup>  
COMMUNITY CREDIT UNION