



Trusted partners

OnPoint Community Credit Union Annual Report 2014





Our new SW 5th & Stark branch is the result of listening and acting on member input. Branch access and convenience will always keep our in-person service alive and well.

Being proactive keeps OnPoint and our members safe and sound. Our new Signature Visa with Rewards is embedded with an EMV chip, the new standard in card security.

Keeping you safe and sound

A true partner stands shoulder to shoulder with you, sharing your load. Doing all they can to help you reach your goal. At OnPoint Community Credit Union, we see ourselves as a true partner to members. Building on our personal relationship way of doing business, we get to really know you. You tell us what you want to achieve. We answer with solutions and support, all the while staying vigilant and proactive to keep you and OnPoint safe and sound.

Based on member input, in 2014 we continued to introduce services and products that boost your banking and financial security goals. From new branches—including SW 5th & Stark—adding access and convenience, to a new EMV chip Signature Visa with Rewards credit card adding security, it was another year where members' needs were both heard and protected.

Our community commitment program grew through increased sponsorships and donations, and is one of our proudest accomplishments in 2014. It solidifies our belief in living a true partnership with those we serve.

Partnering new products

A strong partnership depends on sharing ideas. With member input we create the products that provide the freedom to do what you want to do while we continue with a watchful eye on safety and security.

In 2014 we updated Online Banking to provide single sign-on to accounts and added TransferNow (transfers between accounts, and to and from other institutions) and Popmoney (send, receive money using email or a mobile phone number). In addition to these features, Mobile Banking updates include Mobile Deposit (take a picture of your check to deposit). Upgraded security enhancements reduce the risk of fraud and identity theft.

Our new Signature Visa with Rewards premium credit card is embedded with an EMV chip, and is the latest in credit card security. New Bundle Rewards provides discounts and benefits to members for having multiple OnPoint products and services. A new mortgage loan origination platform lets members apply online with individual mortgage loan officers.



Updates to Online and Mobile Banking—including TransferNow, Popmoney, and Mobile Deposit—are now accessed through our new, more flexible and responsive website.



By partnering with Raymond James Financial Services, Inc., our team at OnPoint Investment Services now provides members with a much wider range of products and resources. We have access to more thorough market research and a greater efficiency platform.

*Securities offered through Raymond James Financial Services, Inc., Member FINRA/SIPC, and are not insured by credit union insurance, the NCUA or any other government agency, are not deposits or obligations of the credit union, are not guaranteed by the credit union, and are subject to risks, including the possible loss of principal. OnPoint Community Credit Union and OnPoint Investment Services are independent of Raymond James Financial Services. OnPoint Investment Services: 2701 NW Vaughn St., Suite 800, Portland, OR 97210 | 503.273.1794

Enriching services

Serving members in person not only builds our partnership with each of you, but it's one of the best parts of our job. Because you told us, we know that members like the option of coming in to your branch for a personal take on specific products, services and advice. In 2014 we opened two new branches (both in downtown Portland) and relocated two (in Beaverton and Hillsboro). More access, more convenience.

Still convenience-minded, we expanded our ATM network by placing OnPoint branded surcharge-free ATMs in each of Oregon's 72 Rite Aid pharmacies across the state.

In addition, our professionals at OnPoint Investment Services welcomed a new partner, Raymond James Financial Services, Inc., one of the largest and most respected investment firms in the U.S. Our local advisors and members now have access to a wealth of resources, extensive market research, and greater efficiency. That means exceptional service for members.



Serendipity Center is a therapeutic school serving some of the most vulnerable children in our community through education, therapeutic and transitional services (including life skills instruction). OnPoint supports this nonprofit through "Stepping Up For Education."

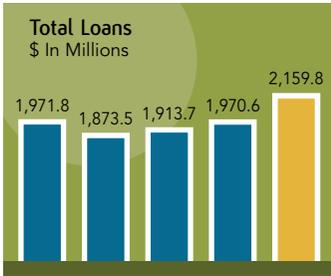
Sharing community

Partnership becomes stronger through shared values. Our members recognize the importance in giving back to our community.

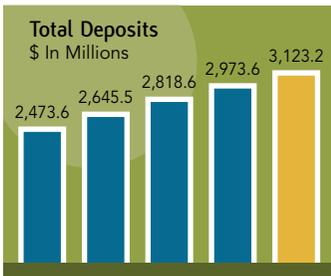
OnPoint continued our community support in 2014 by growing our sponsorships and donations, including: partnering with KGW TV in "Stepping Up for Education" by underwriting TV spots for local nonprofits helping kids; in partnership with Clear Channel Radio, "Great Start Student Giveaway" awarded \$1,000 to a different high school senior each month during the school year for that student's post-high school education; raising over \$16,500 through our sponsorship of KGW's School Supply Drive, providing needed school supplies to local kids; sponsorship of the Oregon Winterfest in central Oregon included an \$8,000 donation to Saving Grace, assisting domestic violence victims.

In its 5th year, OnPoint's own Prize for Excellence in Education named two Educators of the Year, paid their mortgage payments for a school year, and awarded \$1,000 to their respective schools.

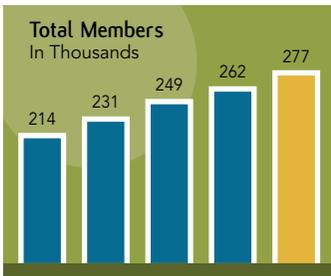
We're proud to play a part in efforts that help make our community strong.



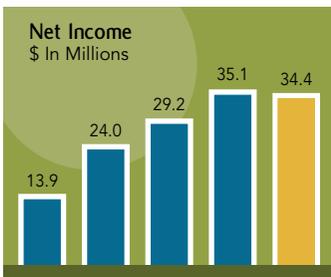
2010 2011 2012 2013 2014



2010 2011 2012 2013 2014



2010 2011 2012 2013 2014



2010 2011 2012 2013 2014

To our partners

Partnering with members to achieve success is second nature at OnPoint Community Credit Union. It proved true again in 2014. In performance, growth, and accomplishments, 2014 was another successful year.

Assets increased to \$3.6 billion while loans increased 10% to \$2.2 billion. OnPoint remains safe and sound. Membership grew to 277,000, keeping the credit union strong and increasing opportunities for all members.

Member input continues to be instrumental in the creation of more ways to help you achieve your financial goals and feel safe doing it. New products and services adding access, efficiency and security were the results of your thoughts and our expertise. The addition of two new branches expands access to products, services and advice for existing as well as potential members.

Since OnPoint chooses to anticipate challenges before they become issues, we increased our security capabilities in 2014, bolstering our already solid security. Added safeguards increased our multiple layers of security that protect your personal and financial information. And we enhanced our ability to actively monitor for potential threats and breaches. Members should feel assured about OnPoint's vigilance and ability to take action.

Our partnership with the community grew through sponsorships, donations and employee volunteer participation. This commitment won't waiver. Needs are too great.

Sincere thanks to our board of directors, executive team, employees and our partners—our loyal members—for another successful year.



Rob Stuart, President/CEO

Wayne Pederson, Chair/Board of Directors

Confident numbers

Statements of financial condition

December 31	2014	2013
(\$ In Thousands)		
ASSETS		
Cash and cash equivalents	\$380,060	\$334,628
Available-for-sale investments	\$939,875	\$981,475
Other investments	\$14,313	\$15,200
Loans held for sale	\$10,023	\$4,453
Loans, net	\$2,147,954	\$1,956,112
Accrued interest receivable	\$7,558	\$7,644
Property and equipment, net	\$10,876	\$9,709
National Credit Union Share		
Insurance Fund (NCUSIF) deposit	\$30,196	\$28,942
Other assets	\$18,949	\$18,093
Total assets	\$3,559,804	\$3,356,256
LIABILITIES AND NET WORTH		
Deposits	\$3,123,196	\$2,973,643
Borrowings	-	\$908
Accrued expenses and other liabilities	\$42,202	\$38,479
Total liabilities	\$3,165,398	\$3,013,030
Net worth	\$394,406	\$343,226
Total liabilities and net worth	\$3,559,804	\$3,356,256

Statements of operations

For the Years Ended December 31	2014	2013
(\$ In Thousands)		
INTEREST INCOME	\$99,152	\$99,130
INTEREST EXPENSE	\$9,593	\$12,213
Net interest income	\$89,559	\$86,917
PROVISION FOR LOAN LOSSES	\$1,078	\$2,765
Net interest income after provision for loan losses	\$88,481	\$84,152
NON-INTEREST INCOME		
Fee income	\$10,936	\$10,841
Interchange income	\$21,021	\$19,165
Net gain on sale of loans	\$7,334	\$8,777
Other operating income	\$5,430	\$5,342
Total non-interest income	\$44,721	\$44,125
NON-INTEREST EXPENSE		
Compensation and benefits	\$48,239	\$44,527
Professional and outside services	\$19,015	\$18,625
Office operations	\$10,789	\$9,625
Promotional	\$6,860	\$6,105
Occupancy	\$6,855	\$6,305
NCUSIF premium assessment	-	\$2,315
Other	\$7,028	\$5,707
Total non-interest expense	\$98,786	\$93,209
Net income	\$34,416	\$35,068

2014 Officials

Board of Directors

Wayne Pederson, Chair
Leland 'Rocky' Johnson, Vice Chair
Keith Morris, Secretary
Steve Goldschmidt
Steve Gray
Cori 'Susi' Harms
Maureen Scally
Len Schulwitz
Tom Tsuruta

Supervisory Committee

Brent Macey, Chair
Wes Davis
Megan Leftwich
Scott Thompson

Executive Team

Rob Stuart
President/Chief Executive Officer

Jim Armstrong
Senior Vice President/
Human Resources & Technology

Jim Hunt
Senior Vice President/
Chief Financial Officer

Tory McVay
Senior Vice President/
Retail Delivery

Kelly Schrader
Senior Vice President/
Chief Operations & Risk Officer



Join in