

We listen. We respond.



OnPoint Community Credit Union Annual Report

2011

## Members choose a new branch location.

Members told us that a new branch in NW Portland would make it much easier to access OnPoint's personal service. So after opening branches that accompanied our charter expansion into other geographic areas, we responded to member input in 2011 and broke ground on our new NW 27th & Vaughn branch. It's scheduled to open in spring of 2012 and is located directly across the street from our Montgomery Park headquarters.



## We hear you.

You tell us what matters to you. We listen. We hear you. Then we go to work. At OnPoint Community Credit Union we believe that what members tell us is critical in making the credit union successful. Whether it helps find more ways to be accessible to members or leads to better products and services, our members' input is invaluable.

The impact OnPoint members had on the credit union's success in 2011 is visible in virtually every major achievement for the year. A new branch in northwest Portland, membership expansion into Jefferson and Crook counties, new business loan products, a new Visa cash rewards product—all results of members telling us what they need and OnPoint responding by making it happen.

Members continued to tell us how they share and revere credit union values...trust, loyalty, community, people helping people. In 2011 OnPoint's involvement in our community was greater than ever. Sponsoring a number of community programs including one of our own, increasing employee volunteer participation, and spreading opportunity through community donations and contributions confirms our collective belief that a strong community benefits all of us.

It's clear our members understand the credit union difference. They know that they are indeed OnPoint's owners. Their input makes a difference in shaping OnPoint's success. As we move into a new year and beyond, OnPoint will continue to listen and respond, and always stand by every member as they seek to secure their financial future.

## Members recommend then reap cash rewards.



## Listen to this.

Member input has always been a major influence in determining direction and achieving OnPoint Community Credit Union's ongoing success. 2011 was a case in point.

OnPoint broke ground on our newest branch because members told us they could use increased accessibility to personal branch services and that northwest Portland was their favored location. Our NW 27th & Vaughn branch opens this spring. Feedback also led to membership expansion into Jefferson and Crook counties, new business lending products in the Portland metro area, and a new Visa with Cash Rewards product set to launch in 2012.

We're making the most of new delivery channels to reach more members and make it easier for them to access and manage their money with new products like eChecking, Mobile Gift Cards, iPhone and Android apps for Mobile Banking, an enhanced website search function, FinanceWorks, and a new Telephone Teller system.

As members reap the results of their input, they're helping shape a credit union that's grown to 230,748 members, boosting our strength and security while providing increased opportunities.

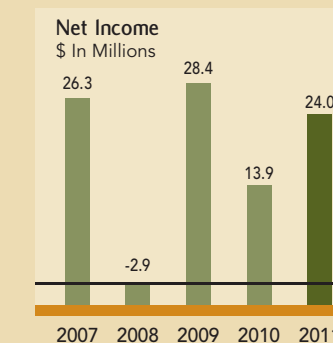
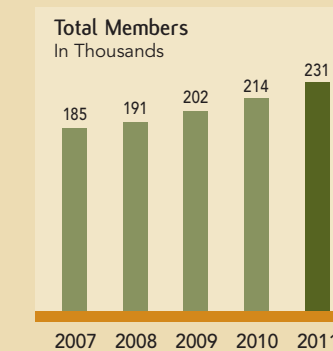
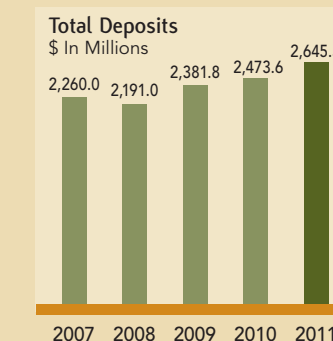
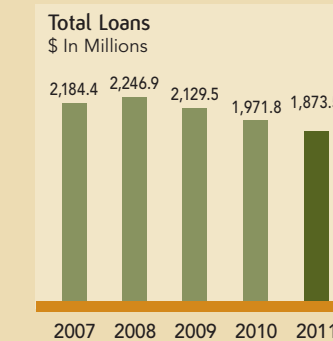
Our shared values reflect our mutual belief that a strong community benefits all of us. OnPoint's community involvement this year was greater than ever and will continue with our steadfast commitment.

The year's accomplishments and strong performance are the results of OnPoint doing what OnPoint has always done. Listen to our members. Combine their input with our expertise to create the solutions that will achieve their goals and continue building a successful, secure credit union.

Sincere thanks to our board of directors, executive team, employees and loyal members for a successful 2011.

*Rob Stuart*  
Rob Stuart, President /CEO

*Len Schulwitz*  
Len Schulwitz, Chair/Board of Directors



## Business members grow our business lending products.

Business members told us how they could really use the benefits of certain business lending products. So OnPoint went to work and introduced business term loans, lines of credit and real estate loans. With the addition of these new flexible products, our business members now have a full pallet of tools to help them operate and build their business.



## Our numbers have something to say.

Statements of financial condition		
December 31	2011	2010
(\$ In Thousands)		
<b>ASSETS</b>		
Cash and cash equivalents	\$210,393	\$208,591
Available-for-sale investments	839,349	549,915
Other investments	14,784	75,697
Loans held for sale	18,896	9,597
Loans, net	1,850,733	1,944,902
Accrued interest receivable	8,009	8,216
Property and equipment, net	5,495	5,315
National Credit Union		
Share Insurance Fund		
(NCUSIF) deposit	25,112	24,690
Other assets	58,275	14,390
<b>Total Assets</b>	<b>\$3,031,046</b>	<b>\$2,841,313</b>
<b>LIABILITIES AND NET WORTH</b>		
Deposits	\$2,645,486	\$2,473,556
Borrowings	43,000	60,000
Accrued expenses and other liabilities	39,163	31,327
<b>Total Liabilities</b>	<b>2,727,649</b>	<b>2,564,883</b>
Net worth	303,397	276,430
<b>Total Liabilities and Net Worth</b>	<b>\$3,031,046</b>	<b>\$2,841,313</b>

Statements of income		
For the Years Ended December 31	2011	2010
(\$ In Thousands)		
<b>INTEREST INCOME</b>	\$108,404	\$118,450
<b>INTEREST EXPENSE</b>	22,928	34,061
Net Interest Income	85,476	84,389
<b>PROVISION FOR LOAN LOSSES</b>	10,970	28,390
Net Interest Income After Provision for Loan Losses	74,506	55,999
<b>NON-INTEREST INCOME</b>		
Fee income	10,082	9,766
Interchange income	13,858	11,951
Net gain on sale of loans	6,199	8,010
Other operating income	1,962	3,463
Total Non-Interest Income	32,101	33,190
<b>NON-INTEREST EXPENSE</b>		
Compensation and benefits	37,786	33,873
Professional and outside services	13,800	12,597
Office operations	7,926	7,491
NCUSIF premium assessment	6,278	6,300
Occupancy	6,092	5,469
Promotional	5,818	5,612
Other	4,858	3,975
Total Non-Interest Expense	82,558	75,317
<b>Net Income</b>	<b>\$24,049</b>	<b>\$13,872</b>

To receive a copy of the full statements of financial condition of OnPoint Community Credit Union as of December 31, 2011 and 2010, and the related statements of income, net worth and comprehensive income, and of cash flows for the years then ended, please call 503.228.7077 or toll-free 800.527.3932 or email [info@onpointcu.com](mailto:info@onpointcu.com).

# 2011 Officials

## Board of Directors

Len Schulwitz, Chair  
Wayne Pederson, Vice Chair  
Maureen Scally, Secretary  
Cori Harms  
Leland "Rocky" Johnson  
Keith Morris  
Steve Nicholson

## Supervisory Committee

Brent Macey, Chair  
Wes Davis  
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

Gary Lawrence  
Senior Vice President/  
Chief Credit Officer

Tory McVay  
Senior Vice President/  
Retail Delivery

Kelly Schrader  
Senior Vice President/  
Chief Operations/Risk  
Officer

We're all ears.

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

