

2020 MESSAGE FROM ROB STUART

**PRESIDENT / CEO
BOARD OF DIRECTORS TREASURER**

As Treasurer to the Board of Directors, I am pleased to present this report highlighting OnPoint's 2020 financial results. 2020 was a year unlike any other in our history, as we faced many relentless and daunting challenges. However, it remained a successful year for OnPoint.

After a year marked by uncertainty, OnPoint continues to be your safe, sound and secure credit union. Total assets increased by 29%, reaching \$7.9 billion. Net income totaled more than \$96 million. Deposits grew by over 37% to more than \$6.5 billion, while loans totaled more than \$3.5 billion. The net worth ratio ended at a healthy 10.5%. Membership increased by nearly 8%, to more than 420,000 members.

On behalf of the Board of Directors and Supervisory Committee, we thank our employees for a successful year.

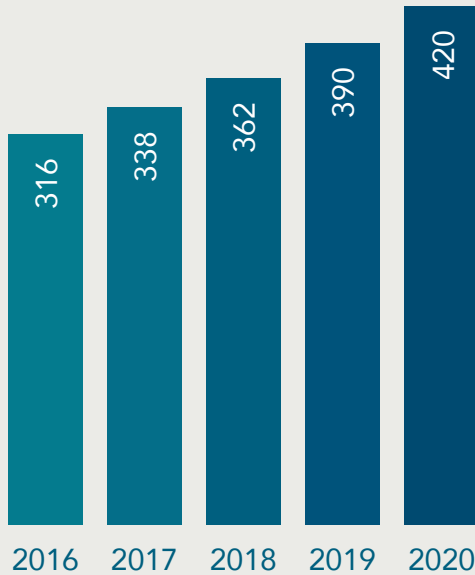
Through all of the challenges we faced in 2020, the strength of the human spirit shone brighter than it has in a very long time. We look forward to better days as we strive to support our membership and community in 2021.



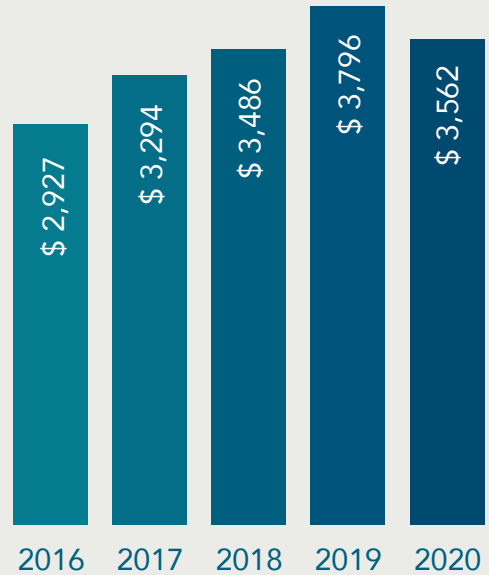
ROB STUART

GROWING BY OUR VALUES

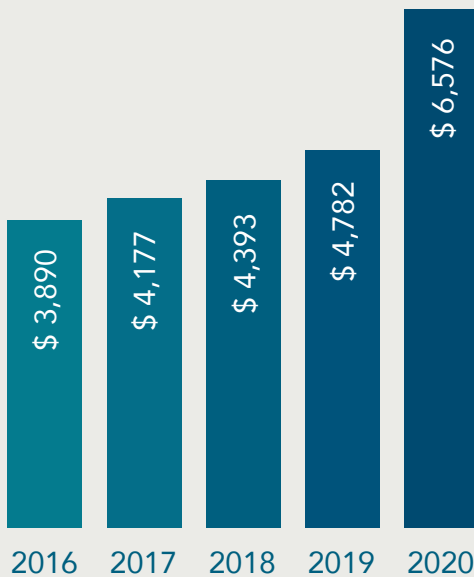
TOTAL MEMBERS IN THOUSANDS



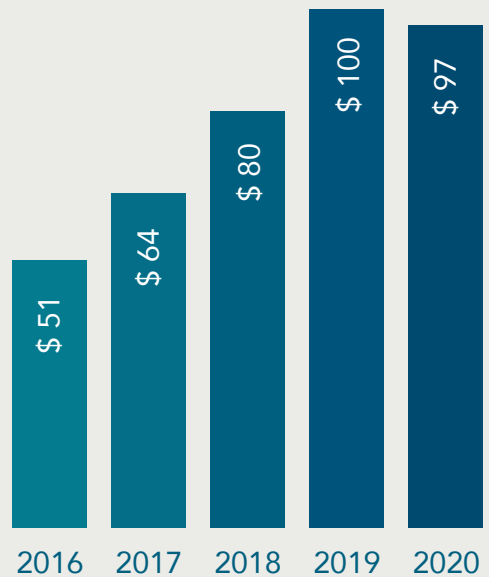
TOTAL LOANS IN MILLIONS



TOTAL DEPOSITS IN MILLIONS



NET INCOME IN MILLIONS



BALANCE SHEETS

AS OF DECEMBER 31 (\$ IN THOUSANDS)

ASSETS	2020	2019	LIABILITIES & MEMBERS' EQUITY	2020	2019
Cash and cash equivalents	\$ 2,605,284	\$ 605,367	Deposits	\$ 6,575,758	\$ 4,781,702
Investments	1,433,558	1,520,526	Borrowings	276,921	499,527
Loans held for sale	147,212	89,449	Accrued expenses and other liabilities	135,542	85,286
Loans, net	3,543,698	3,784,501	Total liabilities	6,988,221	5,366,515
Accrued interest receivable	17,375	17,891	Members' equity	913,993	764,172
Property and equipment, net	34,862	27,566	TOTAL LIABILITIES & MEMBERS' EQUITY	\$ 7,902,214	\$ 6,130,687
National Credit Union Share Insurance Fund (NCUSIF) deposit	56,120	44,485			
Other assets	64,105	40,902			
TOTAL ASSETS	\$ 7,902,214	\$ 6,130,687			

STATEMENTS OF INCOME

YEARS ENDED DECEMBER 31 (\$ IN THOUSANDS)

INTEREST INCOME & EXPENSE	2020	2019	NON-INTEREST EXPENSE	2020	2019
Interest income	\$ 192,275	\$ 199,117	Compensation and benefits	\$ 96,937	\$ 73,173
Interest expense	31,277	27,812	Professional and outside services	27,806	26,858
Net interest income	160,998	171,305	Office operations	17,059	13,981
Provision for loan losses	11,222	5,039	Occupancy	12,654	10,517
Net Interest Income After Provision for Loan Losses	\$ 149,776	\$ 166,266	Promotional	10,899	9,410
NON-INTEREST INCOME			Other non-interest expense	11,492	10,633
Interchange income	\$ 38,506	\$ 35,474	Total Non-Interest Expense	\$ 176,847	\$ 144,572
Fee income	14,903	15,265			
Net gain on sale of loans	90,201	17,406	NET INCOME	\$ 96,820	\$ 100,023
Impairment of mortgage servicing rights	(11,342)	(325)			
Net loss on extinguishment of debt	(17,337)	-			
Other non-interest income	8,960	10,509			
Total Non-Interest Income	\$ 123,891	\$ 78,329			

To receive a copy of the financial report of OnPoint Community Credit Union as of December 31, 2020 and 2019, please call 503.228.7077 or toll-free 800.527.3932 or email info@onpointcu.com. Federally insured by NCUA. Equal Housing Opportunity.