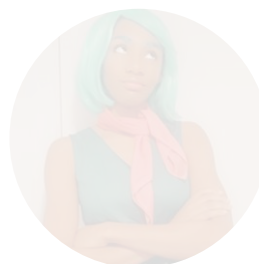


Annual Report 2021



OUR **R**
CREDIT UNION



We will be the financial partner of choice that personifies “people helping people” for our members and our communities.

March 22, 2021

Since our last annual meeting on May 18, 2020, many things have changed in the world around us. At this time last year, COVID-19 was relatively new and although we realized that this “new virus” was something different, we did not fully understand the impact it would have on our daily lives. Our members and our community have been affected by job losses, loss of loved ones, isolation, changes in daily routines, remote working and the overall uncertainty of the economy and lasting effects of the pandemic. OUR Credit Union has remained strong and continues to work with our members on the challenges they face during these difficult times. Through good times and bad, our commitment to serving our members does not waiver.

OUR Credit Union is considered an essential business and with that, we want to acknowledge OUR Credit Union staff, who have worked diligently to maintain our service standards. We are proud of our team and the dedication they bring to their jobs on a daily basis. Since the onset of COVID-19, we have made the necessary adjustments to hours and branch availability to ensure everyone’s safety and we continue to monitor and adjust as needed or as state guidelines require. The safety of our staff and our members remains top priority. Growth and future planning continued in 2020. A new branch location in Shelby Township was secured and we are happy to report that this new office opened this past month. We are excited about the additional in-person access this new branch provides to our current members and we look forward to having the Shelby Township community discover OUR Credit Union. Another large project in 2020 was the upgrade of our phone system. Our new phone system has features and benefits that improve operations and the service we provide to our membership. Providing exceptional security and safety to our members continues to be top priority for us and we continually make improvements and updates to our cyber and physical security to ensure our members can experience a safe and convenient financial experience in all channels, whether its online, on a mobile device or in one of our branches. Members can be confident that we have put security and back-up measures in place that keep their accounts safe.

2020 was a strong year for OUR Credit Union. Total Assets increased by \$46,937,534, ending the year at \$316,214,192. Net worth, a key indicator of safety and soundness, ended the year at \$27,655,962, or 8.75% of total assets. Total loans increased \$14,307,497, with total membership at the end of 2020 at 22,041. OUR Credit Union remains safe, sound and secure.

Although COVID-19 had an impact on annual charity fundraising; particularly with the cancellation of OUR Annual Golf Outing, we were not deterred. We remained focused and committed to support our neighbors and make a difference in our communities. Because of the generosity of staff, volunteers and our members who donated to OUR Charitable Foundation, we were able to give to many worthy causes. In 2020 we supported Gleaners Community Food Bank, Teen Clean Closet, Turning Point Macomb, Forgotten Harvest, Volunteers of America, Troy Community Coalition and several other wonderful organizations.

Thank you for making OUR Credit Union your credit union. We appreciate your membership and look forward to maintaining the trust you place in us as your lifetime financial partner.

Lastly, we want to acknowledge and send another thank-you and note of appreciation to our longtime Board of Director, Kathy Deyo. Kathy retired from her volunteer position in 2020, after 32 years of service. The board recognized Kathy’s hard work and years of dedication by making her an Honorary Board Member for life.

Board of Directors,
Brian Cook – Chairperson
Thomas Cardelli – Vice Chairperson
Susan Anderson – Secretary
Joe Kripli – Treasurer
James Dresbach – Director
Joel DeShane – Director

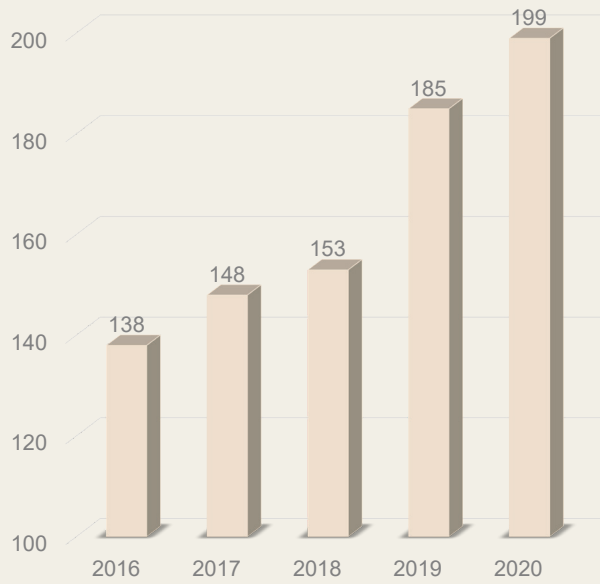
Leadership Team,
Tina Dix – President/Chief Executive Officer
Dan Maiorano – Chief Financial Officer
Stacy Wilson – Chief Operations Officer
Tom Baran – Chief Lending Officer
Jeff Glaser – Director of Marketing
Michelle Ostroth – Director of Information Systems
Jennifer Dellinger – Director of Human Resources

March 22, 2021

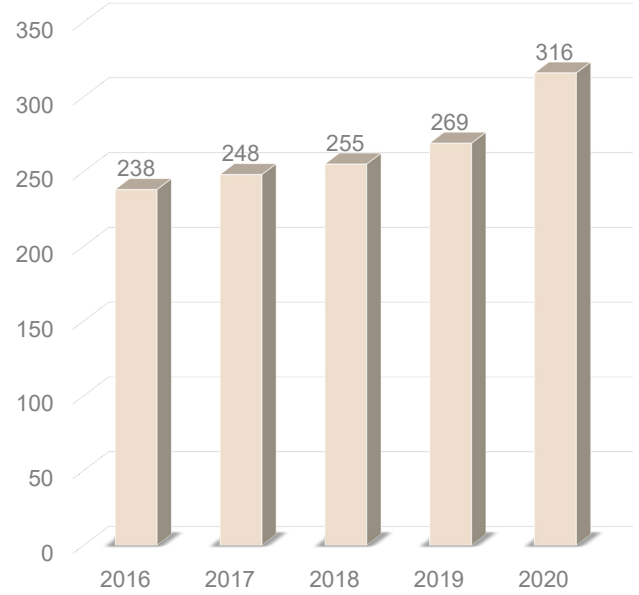
- I. Call to Order
- II. Roll Call
- III. Certification of Quorum
- IV. Minutes of the 62st Annual Meeting (May 18, 2020)
- V. Reports
 - A. Report of Directors
 - B. Report of Financial Condition and Annual Audit
- VI. Elections
- VII. Old Business
- VIII. New Business
- IX. Adjournment

	2019	2020
Financial Statement Summary		
Total Assets	\$ 269,276,658	\$ 316,214,192
Total Liabilities	243,272,384	288,077,864
Total Equity	26,004,2741	28,136,328
Income Statement		
Net Interest Income	\$ 9,298,003	\$ 9,309,316
Non-Interest Income	3,878,948	3,518,364
Loan Loss Provision	(798,116)	(927,438)
Net Non-Interest Expense	(10,201,240)	(10,451,828)
Net Income	2,177,595	1,448,414
Statistics		
Number of members at end of year	22,189	22,041
Net gain (loss) members during year	262	(148)
Number of loans made during year	4,858	5,146
Loaned to members during year	\$78,348,739	\$80,169,336
Delinquent loans at year end	0.41%	0.23%
Increase in assets during year	\$14,571,767	\$46,937,534
Increase in savings during year	\$9,470,850	\$44,610,787
Increase in total loans during year	\$32,131,674	\$14,307,497
Loans to members since organization	\$1,267,617,398	\$1,347,786,734

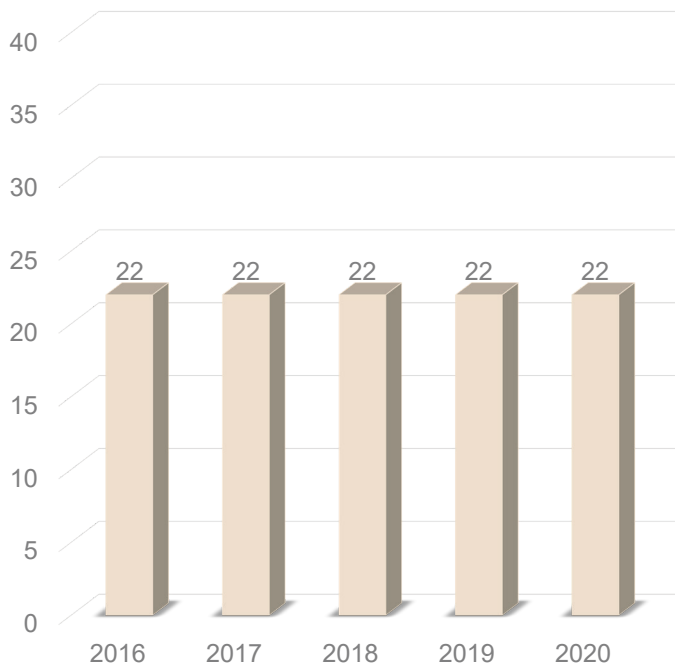
Loans (in millions of dollars)



Assets (in millions of dollars)



Members (thousands)



Shares (in millions of dollars)

