



MidOregon
Credit Union

good friends. great service.®

ANNUAL REPORT 2023

Metolius River—Wizard Falls



MEMBERS
46,635



ASSETS
\$706M



LOANS
\$607M



SHARES
\$623M

HELPING PEOPLE MEET THEIR NEEDS AND ACHIEVE THEIR DREAMS SINCE 1957.

2023 AT A GLANCE

2023 was a year of transitions and changes—both for our economy and Mid Oregon. News of high-profile bank failures rattled consumer confidence, causing many local members to turn to institutions closer to home. Mid Oregon was here for those looking for a competitive return on their savings dollars while ensuring that their money would be safe, federally insured, and invested in our community.

Helping to build better communities for our members is a key part of our mission. In recognition of our efforts, we were honored to receive the Business Excellence Award for Community Stewardship from the Bend Chamber. This award represented the work and dedication of our entire team to make our community a special place to live.

And who knew it would be just the beginning? By the close of 2023, Mid Oregon was named among the Best of the Best of Bend by *The Bulletin's* readers, received our second consecutive Top Workplaces designation from *The Oregonian* for employee engagement, and was designated as the #1 Credit Union in Oregon by *Forbes* magazine. We were also delighted to learn that our Madras team received the first-ever Outstanding Customer Service Award from the Madras-Jefferson County Chamber.

Along the way, we worked to make Mid Oregon a convenient and reliable place to manage your finances. We implemented a new platform for secure text messaging, completed remodels at our Madras, Prineville, and Redmond locations—and topped it off with a groundbreaking at our newest location in the Old Mill District!

We can't know everything that 2024 has in store, but we do know that you can rely on Mid Oregon to help you and your family achieve your financial goals. Thank you for being part of our success!

175+ hours
financial literacy



Mid Oregon is committed to providing members with resources to develop healthy money relationships.

We do this by providing free financial workshops, real-world budgeting simulations for students, as well as informative articles and tips. Our financial wellness tools in Digital Banking help members improve their credit scores, set savings goals, budget and more.

All these resources have helped members improve and build their financial knowledge.

\$200K+
community giving



As the only locally headquartered financial institution in Central Oregon, we are fully committed to investing in the communities we serve. By cultivating long-term partnerships, we help promote economic growth and foster a culture of collaboration, development, and prosperity.

In 2023, we invested more than \$200,000 in Central Oregon organizations through sponsorships, multi-year campaigns, community partnerships, and branch fundraisers.

84
net promoter score



Providing friendly and efficient service is our highest priority. One way to measure our performance is by surveying members to calculate a Net Promoter Score (NPS). This score represents how often members recommend us to friends and family.

In 2023, Mid Oregon achieved a net promoter score of 84. A score above 70 is considered world-class service. We are very proud and humbled by this feedback and will strive to continue earning your high ratings.

MID OREGON CREDIT UNION
As of December 31, 2023



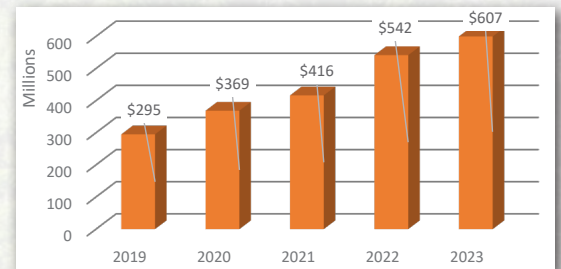
STATEMENT OF INCOME AND EXPENSE

	2023
Interest on Loans	\$35,622,272
Income from Investments	2,280,799
Total Interest Income	<u>37,903,071</u>
Dividends	7,810,649
Interest on Borrowed Money	38,477
Total Interest Expense	<u>7,849,126</u>
Net Interest Income	30,053,945
Provision for Loan Loss	(2,132,028)
Net Interest Income after Provision for Loan Loss	<u>27,921,917</u>
Non-Interest Income	7,906,052
Operating Expense	22,159,989
Non-Operating Income (Loss)	(201,891)
Net Income	<u><u>\$13,466,089</u></u>

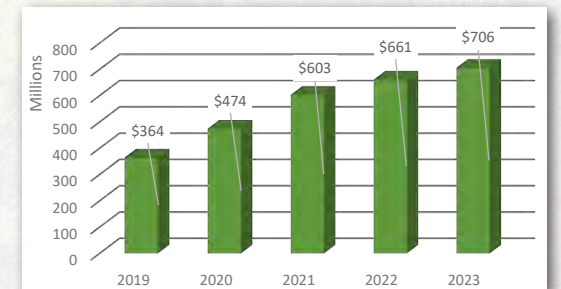
BALANCE SHEET

Assets	2023
Member Loans	\$606,875,714
Allowance For Loan Losses	(4,973,821)
Net Loans	<u>601,901,893</u>
Cash	5,244,812
Accounts Receivable	1,067,526
Investments	57,603,117
Prepaid And Deferred Expenses	3,293,907
Fixed Assets	22,144,520
Accrued Income	2,712,085
Other Assets	12,021,990
Total Assets	<u><u>\$705,989,850</u></u>
Liabilities and Equity	
Total Liabilities	\$16,603,348
Member Shares	622,947,361
Regular Reserve	2,016,770
Undivided Earnings	51,314,345
Unrealized Gain (Loss) on "AFSS"	(358,063)
YTD Net Income	13,466,089
Total Liabilities, Shares and Equity	<u><u>\$705,989,850</u></u>

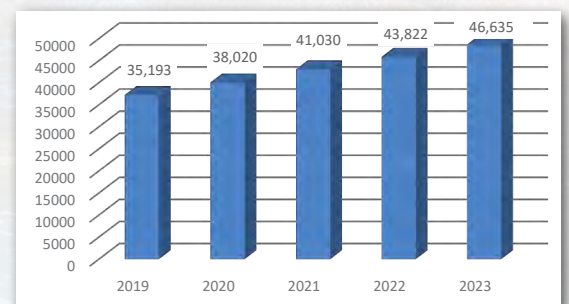
Total Member Loans



Total Assets



Total Members



2023 SPOTLIGHT



Bite of Reality—an innovative way for students to learn about financial realities

Five years ago, Mid Oregon introduced Bite of Reality (BOR) simulations to our Central Oregon schools to help students understand the importance of money management and the challenges of living on a budget.

BOR is a hands-on, app-based simulation that gives students a taste of real-world financial realities in a fun, engaging setting.

Each student receives a fictional persona including occupation, salary, credit score, spouse and children, and debt.

They then visit various “merchants” to “purchase” items, from housing and transportation to childcare and groceries. Whenever they find themselves in a bind, the credit union is there to provide guidance on purchases to fit their budget better.

In 2023, Mid Oregon held 15 BORs in 12 Central Oregon schools with 827 students and more than 250 volunteers participating!



“I learned that managing money is harder than I thought and kids are expensive!”
Crook County High School 9th Grader



Mid Oregon Advocacy—a partnership that benefits members and consumers

We take our responsibility as advocates for our members’ financial well-being seriously. That’s why we work hard to cultivate healthy dialogue with elected representatives at the local and national levels to ensure that our members’ needs are considered for regulatory and legislative affairs.

We also ask our members to make their voices heard, ensuring applicable agencies understand the impact of their decisions on our members and all consumers. Recently, Mid Oregon members led a response opposing IRS reporting requirements that resulted in its removal from pending legislation!

Our goal is to continue advocating for consumer choice, financial privacy, and regulations that affect your family’s financial security.

7

Branches

151

Employees

443

Paid Volunteer hrs.

589

Years experience

BOARD OF DIRECTORS

Tim Johnson, Chairman
John Rexford, Vice Chairman
Rick Molitor, Secretary
Steve Forrester, Director
Doug Nelson, Director
Michael Powell, Director
Angela Price, Director

SUPERVISORY COMMITTEE

Jeff Nunnenkamp, Chairman
Brenda DiMuro, Member
Jami Steinhauer, Member
Jan Uffelman, Member

EXECUTIVE TEAM

Kevin Cole, President/CEO
Robert Dennis, VP Risk
Kyle Frick, VP Marketing
Sarah Hix, VP Finance
Kari Joel, VP Human Resources
Matt Mitchell, VP Lending
Dawn Morrison, VP Mbr. Experience
Jeff Sanders, VP Info Technology

BRANCH OFFICES

Bend, 202 NE Olney
East Bend, 1386 NE Cushing Dr.
La Pine, 51675 Huntington Rd.
Madras, 395 SE Fifth St.
Prineville, 305 NE Hickey Farms Rd.
Redmond, 2625 SW 17th Pl.
Sisters, 650 N. Arrowleaf Trail

CONTACT CENTER

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midoregon.com

ADMINISTRATIVE OFFICES

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