



Oregon State
Credit Union®

2025

ANNUAL REPORT & COMMUNITY IMPACT



CREDIT UNION COOPERATIVE PRINCIPLES

While both credit unions and banks offer similar products and services (checking, credit cards, mortgages, etc.), it is important to understand how credit unions are unique and different and why we remain a necessary and extremely popular financial alternative for millions of Americans.

NOT-FOR-PROFIT

Credit unions are not-for-profit financial cooperatives. We exist to serve our members, not to deliver a profit to stockholders. Unlike other financial institutions, credit unions do not issue stock or pay dividends to outside stockholders. Instead, earnings are returned to members in the form of better rates, low (or no) fees, and enhanced services.

BOARD OF DIRECTORS

Each credit union is governed by a Board of Directors, elected by and from the credit union's membership.

OWNERSHIP

Credit unions are an economic democracy. Each credit union member has equal ownership – regardless of how much money a member has on deposit. At a credit union, all members are owners.

SOCIAL PURPOSE: PEOPLE HELPING PEOPLE

Credit unions exist to serve their members' financial needs, not provide a profit to third-party investors. Members know their credit union will be there for them in bad times as well as good. The same people-first philosophy is at the heart of why credit unions and our employees get involved in the local community through charitable and other worthwhile causes.

FINANCIAL EDUCATION FOR MEMBERS

Credit unions educate their members, helping them achieve the financial know-how to reach their goals.

MEMBERSHIP ELIGIBILITY

By current statute, credit unions cannot serve the general public. Individuals and businesses/organizations qualify for a credit union membership through their employer, organizational affiliations, groups or community.

TAXATION

Credit unions do pay taxes – payroll taxes, sales taxes and property taxes. Congress exempts credit unions from federal income taxes with the exception of unrelated business income tax. The exemption was established in 1937, affirmed by statute in 1951 and re-affirmed in 1998.

PRESIDENT'S MESSAGE



On behalf of our Board of Directors and our entire team, I am honored to thank you for being a member-owner of Oregon State Credit Union.

Our annual report provides an overview of how your financial cooperative continues to grow, serve, and empower our members and communities. 2025 was a powerful year of prioritizing meaningful member relationships, unleashing the passion of our best-in-class team, and leading as a champion in the communities we serve.

Through partnerships, college scholarships, classroom teacher grants, donations and volunteering, our dynamic team is putting values into action and embodying a member-first mindset.

We remain dedicated to maintaining your trust through financial empowerment, sustainable growth, and security for our members. This includes introducing new products and services, including a High-Yield Savings Account and discounts for EV and hybrid vehicles. As a not-for-profit, member-owned financial cooperative, our focus remains on financial strength, exceptional service, and fostering resilient communities.

This year marks our credit union's 72nd anniversary. We continue to support our teams as they deliver essential and

affordable products and services across our diverse and expanding field of membership. Intentional, sustainable growth remains a key priority, enabling us to invest in serving you:

enhancing the value and the convenience we provide to nearly

155,000 member-owners. In 2025 we saw a 13.62% growth in deposits, 20.78% growth in loans, and 5.63% growth in overall memberships, all while retaining a net worth of 11.61%. These achievements put us at the forefront of healthy credit unions, and demonstrate our security and stability.

Over the past year, we added a new branch in Wilsonville, enhanced services and efficiency through improved technology, and increased member value with a host of new accounts and service offerings. We invested in our people, adding new team members dedicated to enhancing our member solutions and experience, and bringing new and innovative ideas to the forefront.

We are accountable to you, our member-owners, and our vision speaks to our reason for being: creating financial solutions to make lives better.

Thank you for the privilege of continuing to serve you.

Sincerely,

Gary Schuette II, President/CEO

VALUES

MEMBER FOCUS

We commit to providing individual attention and solutions that are balanced with overall membership needs.

INTEGRITY

We believe that integrity and confidentiality are the foundation of our success. We are committed to building trust and taking ownership in all we do.

PASSION

We choose attitudes and behaviors that demonstrate our passionate commitment to creating financial solutions.

SOCIAL RESPONSIBILITY

We are part of a larger community. We promote stewardship through sustainable business practices, volunteerism and a commitment to serve.

EDUCATION

We encourage advocacy for the credit union movement, promote financial literacy for our members and provide education for our team.

COOPERATIVE SPIRIT

We are a member-owned financial cooperative. The credit union difference unites us in common purpose, partnering member needs and resources for better solutions.

PEOPLE HELPING PEOPLE



DELIVERING MEASURABLE IMPACT ACROSS OUR COMMUNITIES

At Oregon State Credit Union, our cooperative purpose goes beyond financial services. As a member-owned, not-for-profit financial institution, we measure success by the strength of our communities and the opportunities we help create for those who rely on us.

In 2025, Oregon State Credit Union invested in education, championed health and safety, expanded opportunity through athletics and the arts, and mobilized our people to serve — strengthening communities where our members live, work, and learn. More than **300 Oregon State Credit Union team members** volunteered with **27 nonprofit organizations** across **seven counties** during the credit union's annual **Day of Service**, turning cooperative values into hands-on community impact.

IMPACT AT A GLANCE



\$77,500

in scholarships awarded

- \$25,000 through 10 Tomorrow's Leaders Today scholarships
- \$52,500 in scholarships supporting local community colleges, universities, North Pole Studio and Oregon Athletics Coaches Association.



\$50,000

Five year commitment supporting Western Oregon University's First-Generation Center



In 2025

Oregon State Credit Union became the first ever sponsor of Oregon State University Women's Soccer

\$61,000+

Contributed to Credit Unions for Kids, supporting children's hospitals

\$20,000

in Education Grants benefiting 49 educators, 35 schools, and 9,400 students across 11 counties



\$43,300

donated through the United Way Campaign

- Including 586 children sponsored through Dolly Parton's Imagination Library



4,083

hours serving 140 community organizations



\$10,000

contributed to North Pole Studio to empower artists with disabilities

FINANCIAL REVIEW

YEARS MEMBERSHIP (TOTAL)

2025	154,922
2024	146,659
2023	142,504
2022	138,958
2021	132,837

YEARS TOTAL SHARES

2025	\$2,352,933,610
2024	\$2,070,794,437
2023	\$1,936,236,566
2022	\$1,887,693,939
2021	\$1,853,547,764

YEARS TOTAL ASSETS

2025	\$2,660,048,085
2024	\$2,569,057,384
2023	\$2,166,339,124
2022	\$2,140,252,026
2021	\$2,088,675,908

YEARS TOTAL CAPITAL

2025	\$275,574,629
2024	\$226,728,512
2023	\$199,270,782
2022	\$179,425,787
2021	\$209,890,411

YEARS TOTAL LOANS

2025	\$1,949,842,289
2024	\$1,614,433,357
2023	\$1,437,198,136
2022	\$1,377,115,980
2021	\$1,166,985,661



FINANCIAL STATEMENTS

YEARS

2025

2024

STATEMENT OF INCOME AND EXPENSE	2025	2024
Total operating income	\$162,687,486	\$143,856,680
Total operating expense	\$99,960,772	\$89,817,795
Dividend expense	\$35,079,239	\$33,344,584
Non-operating income (expense)	(\$123,312)	(\$86,891)
Net income	\$27,524,163	\$20,781,191
STATEMENT OF FINANCIAL CONDITION		
Assets		
Total loans	\$1,949,842,289	\$1,614,433,357
Investments	\$570,358,602	\$841,707,350
Other assets	\$139,847,194	\$112,916,677
Total	\$2,660,048,085	\$2,569,057,384
LIABILITIES AND MEMBER EQUITY		
Total liabilities	\$31,539,846	\$21,159,185
Total notes payable	\$0	\$250,375,250
Total shares	\$2,352,933,610	\$2,070,794,437
Total equity	\$275,574,629	\$226,728,512
Total	\$2,660,048,085	\$2,569,057,384

SUPERVISORY COMMITTEE REPORT

In 2025, the auditing firm of Baker Tilly, was retained by the Supervisory Committee to perform the annual opinion audit of Oregon State Credit Union. The credit union received a clean opinion. It is the Committee's judgment that the credit union is being operated efficiently and the members' interests are being protected.

Jon Sassaman
Supervisory Committee Chair

EXECUTIVE TEAM

Gary Schuette II, President/CEO

James Brannen, Senior Vice President General Counsel

Jim Gibson, Chief Operations Officer

Paige Jackson, Senior Vice President, Human Resources

Liz Martin, Chief Growth Officer

Kim Sather, Executive VP/Chief Information Officer

Bobbie Warner, Interim Chief Financial Officer

BOARD OF DIRECTORS

Rebecca Badger, Chair of the Board

Jaimie Hughes, First Vice Chair of the Board

Kelley Kaiser, Second Vice Chair of the Board

Jay Conroy, Secretary/Treasurer

Mary Beth Altmann Hughes, Director

Nadine Davison, Director

Dr. Ana Lucia Fonseca, Director

Mike Green, Director

Tim Rocak, Director

Colin Campi, Associate Director

SUPERVISORY COMMITTEE

Jon Sassaman, Supervisory Committee Chair

Carl Britsch, Supervisory Committee Member

Ken Provencher, Supervisory Committee Member



Oregon State
Credit Union®



This credit union is federally insured by
the National Credit Union Administration.

**“Our impact
is not just
measured in
dollars — it’s
measured
in lives
strengthened
and
opportunities
created.”**

Gary Schuette II,
President & CEO

