



2023 ANNUAL REPORT

THE POWER OF 'WE' IN **2023**

We look back on 2023 and are proud of many things that happened throughout the year. We worked to make members' lives easier with new locations, improved online self-serve options (online notary services or appointment bookings, anyone?!), and cool new features to help business members with money management and fraud protection.

We also showed our members the love by upping our member referral reward to \$100 while reducing unnecessary overdraft and non-sufficient fund fees, all while putting money back in members' pockets with amazing CD and Intelligent Checking rates. Members showed us the love with another strong year for membership growth.

We're grateful for all our 378 employees who come to work every day, repping iQ to the fullest. We took care of our employees by increasing and improving several benefits, including our 401k match, education reimbursement program, increased student loan payments and access to new health services. We earned a few accolades on our strong service and amazing work culture. And our employees continue to step up in their communities with hometown parades, farmer's markets, serving on local nonprofit boards and committees, food bank and toy drive sorting, and presentations in the classroom.

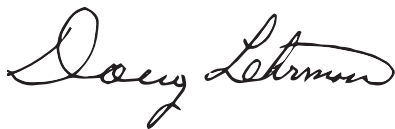
So where do we go from here? We're opening another branch, launching a new high-yield savings account, improving our digital services, and giving business members even more control over their accounts.

We are proud to be your credit union, and we are grateful for your trust and loyalty. You are the reason we do what we do, and we look forward to serving you in 2024 and beyond.

Thank you for being part of the iQ family.



Eric Petracca, President/CEO



Doug Lehrman, Board Chair





NAVIGATING FINANCIAL JOURNEYS **TOGETHER**



We feel the love

104,371

members have discovered a better place
to live, work, and bank in the Pacific Northwest

+9,423 MEMBERS JOINED

as a result of our welcoming member service,
community impact, and financial education initiatives



NEW LOCATION, SAME GREAT SERVICE

For over 25 years, we've served our Salmon Creek community. That's why this year we took the opportunity to give this branch a remodel in a new location! This new modern building features easier access while still being conveniently located near other great amenities.

YOUTH & EDUCATION

Tailoring financial education to meet the needs of each financial journey is what we do best.

UPPING YOUR IQ FROM THE

boardroom to the classroom

We provided financial education workshops to community members of all ages

49 PRESENTATIONS & WORKSHOPS

2,694 YOUTH IMPACTED

OUR NONPROFIT IQ FOR KIDS

Made an impact this year awarding

\$65,000

to 45 local organizations benefiting our youth.

40 BUSINESS MEMBERS

We partnered with Impact NW and Craft3 to offer our first ever small business financial education class that resulted in a full house and a lot of interest.

6TH PLACE | PORTLAND BUSINESS JOURNAL

TOP PHILANTHROPIC COMPANIES

We were recognized for the work our employees invest in bringing financial education and funding to our communities all year long.



COMMUNITY IMPACT

There's no better feeling
than supporting our local,
uniQue communities

\$311K

given back to our local communities
through partnerships and sponsorships.

195 COMMUNITY EVENTS

We served in our local communities where
we are proud to live, work, and play

1,035



VOLUNTEER HOURS

iQ employees collectively spent time
outside of our work hours at places
like the Clark County Food Bank,
The Clackamas Service Center and
Habitat for Humanity.





378 EMPLOYEES

The iQ Crew is proud to serve our members and community every single day

170 HIGH SCHOOL STUDENTS

gained essential career skills and financial literacy through our Campus Branch program – currently located in 7 local high schools



8 OUT OF 54 MID-SIZE EMPLOYERS

OREGONIAN TOP WORK PLACES

Employees like iQ and it shows. The ranking is determined through compiling annual anonymous employee survey data and measuring that data against other like-sized companies.

INTERNSHIP PROGRAM

It was our second year partnering with The Script to help improve racial and cultural diversity in the workforce.

These paid internships for college students of color provide a pathway to leadership roles in our organization.

**OUR TWO INTERNS WORKED IN
PROJECT MANAGEMENT
& INTERNAL AUDIT**



MEMBER EXPERIENCE

We work hard simplifying our members' financial journeys by saving them time and money

Members got to skip the wait using our new digital services



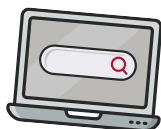
6,784

calls made after the 9-5 for anytime access to balances and more account info

1,236

 BOOKED ONLINE APPOINTMENTS

for in-person services at their local branches since launching in July of 2023



GOODBYE, PESKY FEES

We're putting more money in your pocket and giving you more control over your transactions.



No Returned Item Fee



No Non-Sufficient Funds Fee



No Annual Fees on iQ Visa Credit Cards

22

 BUSINESS MEMBERS

use Treasury Service Management to protect their accounts and simplify their transactions with brand new Treasury Management tools



FINANCIAL TOOLS

We gave our members the tools to
embrace the financial wilderness

\$41M INVESTED
THIS YEAR

INVESTMENT SERVICES GUIDED
members on their financial journey

\$292M

WITH CERTIFICATE OF DEPOSIT BALANCES,
members invested in their future selves

3,907 *insureQ*
MEMBERS

protect their family's financial security with
our affordable insurance programs

\$6.2M IN
DIVIDENDS

MEMBERS EARNED BIG ON THEIR
Intelligent Checking balances.

3,000 MORTGAGE LOANS
SERVICED

281% INCREASE
IN MEMBERS

opening new Visa Signature cards



2023 FINANCES

ASSETS

	2022	2023
Total Loans	\$1,638,066,698	\$1,633,293,863
Allowance for Loan Loss	(\$18,593,529)	(\$19,839,201)
Cash and Cash Equivalents	\$124,556,338	\$201,883,419
Total Investments	\$157,156,878	\$138,532,891
Land and Building	\$18,946,501	\$23,555,525
Fixed Assets	\$12,317,841	\$13,591,268
Other Assets	\$75,773,643	\$73,816,509
Total Assets	\$2,008,224,370	\$2,064,834,274

LIABILITIES & EQUITY

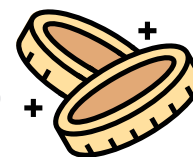
Accounts Payable	\$60,277,896	\$69,787,463
Share Certificates	\$260,482,411	\$357,152,972
Checking Accounts	\$582,999,577	\$588,163,010
Money Market	\$232,325,403	\$254,451,827
Deferred Compensation	\$106,271	\$97,667
Regular Shares	\$609,045,663	\$506,315,254
IRAs	\$40,223,052	\$45,178,985
Simpli CDs NonMember Shares	\$54,999,000	\$64,307,000
Regular Reserves	\$12,761,288	\$12,761,288
Undivided Earnings	\$141,311,001	\$152,926,000
Equity Acquired in Merger	\$13,692,808	\$13,692,808
Total Liabilities & Equity	\$2,008,224,370	\$2,064,834,274

INCOME

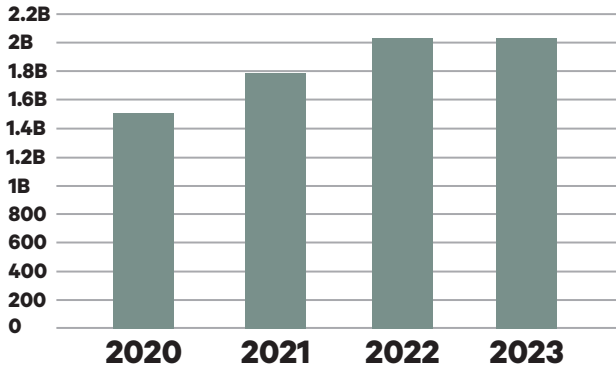
Interest on Loans	\$62,783,171	\$81,143,395
Interest on Investments	\$2,762,897	\$8,841,193
Other Operating Income	\$28,354,783	\$24,133,486
Total Gross Income	\$93,900,851	\$114,118,074

EXPENSES

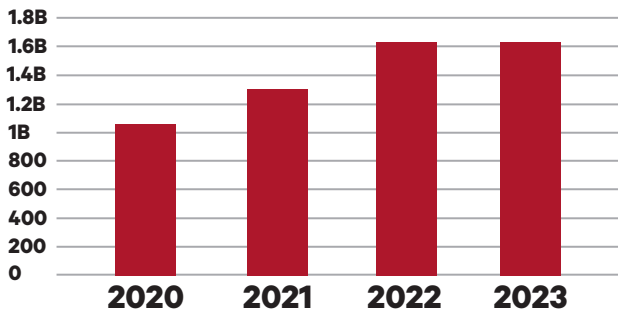
Employee Salary/Benefits	\$29,811,714	\$36,369,194
General & Administrative	\$26,108,142	\$22,971,825
Provision for Loan Loss	\$7,115,044	\$15,231,334
Other Interest Expense	\$1,406,078	\$488,115
Dividend Expense	\$5,081,013	\$26,881,825
Reserve Transfers	\$24,378,860	\$6,087,891
Total Expenses	\$93,900,851	\$108,030,184



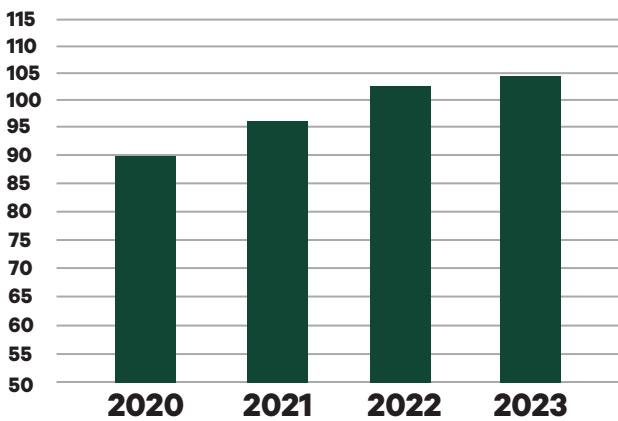
ASSETS IN BILLIONS



LOANS IN BILLIONS



MEMBERS IN THOUSANDS





BOARD OF DIRECTORS

Doug Lehrman Chair

Joseph Nutting Vice Chair

Evie Grendahl Treasurer

Sharon Eastman Secretary

Jil Click Director

Joan Durgin Director

Don Kitterman Director

Steve Porter Director

Brian Loos Director

AUDIT COMMITTEE

Ron Odermott Chair

Dr. Arlene Hett Member

Kevin Sherry Member

Troy Graham Member

EXECUTIVE TEAM

Eric Petracca President/CEO

Gayle Rust Gustafson Chief Lending Officer

Jordan Lehrman Chief Technology Officer

Dan Medak Chief Financial Officer

Ali Migaki Chief Retail Officer

Kari Stansberry Chief Administrative Officer





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