



Supporting Our Members.
**STRENGTHENING
OUR COMMUNITIES.**

2022 ANNUAL REPORT

FEDERALLY INSURED BY NCUA



REPORT OF THE CHAIRPERSON

On behalf of Collins Community Credit Union's entire Board of Directors, I want to thank you, our members, for entrusting us to govern our Credit Union in your best interest. Your continued support and engagement have allowed us to thrive in the ever-changing financial landscape and fulfill our vision of providing financial access, impact and advancement for all. I am honored to share the highlights, achievements, and progress made by our credit union over the past year.

Despite the challenges we and many other financial institutions faced, we remain steadfast in our commitment to serving our members' financial needs. We have taken proactive measures to ensure the health and safety of both our members and employees while maintaining uninterrupted access to our services. Our team worked tirelessly to adapt our operations, implement digital solutions, and provide personalized assistance to ensure that our members receive the support they require during these times.

Commitment to the Financial Well-Being of our Communities

In 2022, we launched Achieve@Collins, a financial toolkit built to help members who need additional guidance to stabilize and build their financial foundation. The Collins Simple Account is a checking account with no surprise overdrafts or unexpected fees, making it easy for our members to manage their money. The Credit Builder loan helps establish new credit or repair credit, with flexible payment terms and a fixed loan rate. In addition, we offer resources like Greenpath, free one-on-one financial counseling, and Zogo, a gamified way to take bite-sized financial courses.

We were proud to host our second annual Juneteenth event at the 1800 1st Avenue NE location in Cedar Rapids, welcoming black-owned businesses, community partners, live entertainment, and kids' activities. Our continual involvement in community initiatives, charitable contributions, and partnerships with local organizations have reinforced our role as a responsible corporate citizen, striving to make a positive impact on the lives of those we serve.

Focus on Youth and Young Adults

We launched new programs focused on youth and college students. The Hub, located at our 1800 1st Ave NE location, is a fun, safe environment to help youth learn key life skills, including financial wellness, arts, and music. Through partnerships with the Eastern Iowa Arts Academy, Tanager Place, Empowering Youths of Iowa, and UnityPoint Health, we are able to deliver rich programs to middle school youth to ignite their full potential.

In 2022, we launched our Collins Scholarship Program. We awarded \$17,500 in scholarships through this program. The essay question was: How do you view and relate to money, and how does that influence your spending and saving choices? We proudly read over 115 essays to narrow them down to four high school senior winners and three undergraduate winners.

Looking ahead, we remain committed to our strategic goals and vision for the future. We will continue to leverage technology, expand our digital offerings, and enhance our member-centric approach to ensure that we meet the evolving needs and expectations of our members. By staying true to our core values and embracing innovation, we are confident in our ability to navigate any challenges that lie ahead and seize opportunities for growth.

None of these accomplishments would have been possible without the dedication and expertise of our exceptional team. I extend my appreciation to our Board of Directors, our executive leadership, and every staff member who has contributed to the success of Collins Community Credit Union. Your hard work, innovation, and unwavering commitment to our mission have propelled us forward and positioned us as a leader in the community.

Thank you once again for being a part of our journey. We look forward to the year ahead with optimism and enthusiasm, as we continue to shape a brighter financial future together.

Thank you for allowing us to be your financial partner.

Marsha A. Schulte, Chairperson

“ WE REMAIN COMMITTED TO OUR STRATEGIC GOALS AND VISION FOR THE FUTURE. WE WILL CONTINUE TO LEVERAGE TECHNOLOGY, EXPAND OUR DIGITAL OFFERINGS, AND ENHANCE OUR MEMBER-CENTRIC APPROACH TO ENSURE THAT WE MEET THE EVOLVING NEEDS AND EXPECTATIONS OF OUR MEMBERS. ”

Marsha A. Schulte



CONDENSED FINANCIAL STATEMENT

Condensed Statement of Financial Condition

Years Ended December 31, 2021 and 2022 (audited)

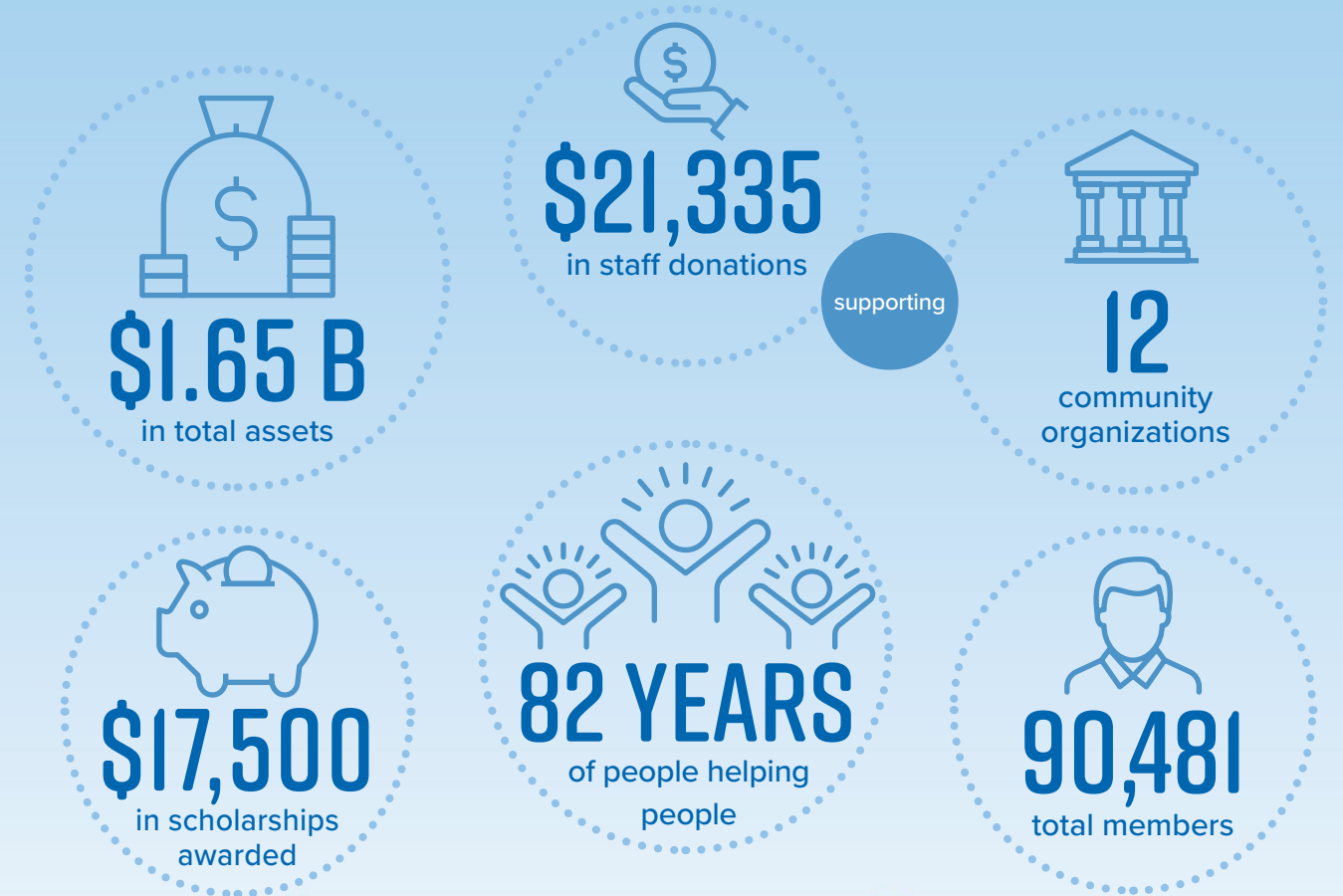
	2022	2021
Assets		
Total Assets	\$1,651,469,232	\$1,441,883,337
Liabilities and Members' Equity		
Liabilities	\$1,557,083,044	\$1,328,980,654
Members' Equity	\$ 94,386,188	\$ 112,902,683
Total Liabilities and Members' Equity	\$1,651,469,232	\$1,441,883,337

Condensed Statement of Financial Condition

Years Ended December 31, 2021 and 2022 (audited)

	2022	2021
Interest Income		
Total Interest Income	\$53,821,659	\$45,490,662
Interest Expense		
Total Interest Expense	\$12,831,302	\$8,824,575
Net Interest Income	\$40,990,357	\$36,666,087
Provision For Loan Losses		
Total Provision For Loan Losses	\$241,115	\$1,231,875
Net Interest After Provision For Loan Losses	\$40,749,242	\$35,434,212
Non-Interest Income		
Total Non-Interest Income	\$26,604,280	\$36,637,045
Non-Interest Expense		
Total Non-Interest Expense	\$62,299,340	\$62,897,401
Net Income	\$5,054,182	\$9,173,856
TOTAL LOANS	\$1,262,341,254	\$1,014,242,110

Our Year in Review



Make a difference every single day.

STAGES OF LIFE

Collins Community Credit Union creates products to help you through the many stages of your life.



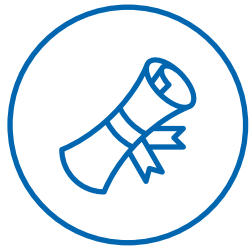
Coverdell Education Savings account, HSA for medical bills



Youth Savings Accounts



Advantage Checking and Savings Accounts



Partner with Iowa Student Loans to provide access to private Student Loans



Mortgage and Home Equity Loans



Wealth Management



Community Impact

Casual for a Cause

At Collins Community Credit Union, “community” isn’t just in our name, it’s who we are. It’s a value we hold close to our hearts, and one we work to live out each and every day. One way we bring this value to life is through the Collins Casual for a Cause program.

The program is an internal fundraising initiative led by our Community Action Committee, which allows employees to donate \$5 per paycheck to wear jeans every day. The charities that receive funds are nominated and selected by Collins employees.

In 2022, more than \$21,000 was raised and donated to charities through our Casual for a Cause program.

2022 Collins Casual for a Cause Recipients:

JANUARY	Alzheimer’s Association
FEBRUARY	Cedar Falls School Foundation
MARCH	Discovery Living Inc
APRIL	UNI Foundation
MAY	Miracles in Motion
JUNE	Review Center
JULY	Community Crisis Services
AUGUST	Houses into Homes
SEPTEMBER	Young Womens Resource Center
OCTOBER	Leukemia & Lymphoma Society
NOVEMBER	Unbridled Spirits
DECEMBER	Fountain of Youth Program

Below: Collins Community Credit Union Juneteenth Celebration 2022





Juneteenth Celebration

Collins Community Credit Union was proud to host its second annual Juneteenth event in 2022, where we welcomed our members and community partners to join us in celebrating this significant day of freedom together. The event included food trucks and vendors, live entertainment, kids activities, and local black-owned businesses who showcased their work to the community.

It was an incredible day of learning, reflecting, and sharing food, goods, ideas and more together. We can't wait to continue growing our Juneteenth celebration in the years to come.



Community Involvement

- African American Museum
- 1800 Juneteenth
- March of Dimes
- Sleep in Heavenly Peace
- Jazz Under the Stars



Sponsorship Events

- Variety's (Charity) Spirits of Spring
- Blue Door Dash
- Putts for Prevention

COMMITTEES

Executive Committee

Marsha Schulte, *Chairperson*
 Jon Buse, *Vice Chairperson*
 Karl Cassell, *Financial Officer*
 Heather Friedman, *Secretary*

Audit Committee

Jeremy Price, *Chairperson*
 Sue Nelson, *Secretary*
 Rue Patel

Credit Committee

Echo Batson, *Chairperson*
 Karl Cassell, *Secretary*
 Alejandro Pino

Asset Liability Committee (ALCO)

Marsha Schulte

Collins Management

Stefanie Rupert, *President/CEO*
 Ben Wickum, *Chief Financial Officer*
 Sandra Vaughan, *S.V.P. Enterprise Risk Management*
 Randy Johnson, *S.V.P. Commercial Services*
 Jessica Long, *V.P. Human Resources*
 Bruce Taylor, *V.P. Consumer Lending*
 John Lewis, *S.V.P. IT & Facilities*
 Tracey Koenig, *V.P. Operations*
 Mai-Linh Hoang, *V.P. Corporate Strategy & Marketing*
 Lindsey Dozier, *V.P. Retail*
 Geoff Woodby, *CISO*

Board of Directors



Echo Batson



Jon Buse



Karl Cassell



Heather Friedman



Sue Nelson



Rue Patel



Alejandro Pino



Jeremy Price



Marsha Schulte



**COLLINS
COMMUNITY**
CREDIT UNION®

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