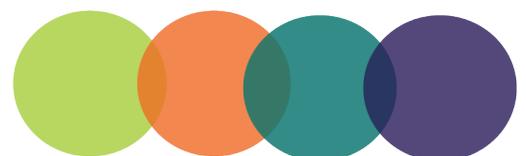


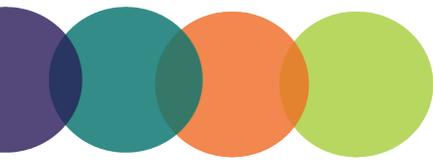
2021 ANNUAL REPORT



Stronger Together

OKLAHOMA'S
→ **CREDIT UNION** →





Chairman's and President's Report

It would be an understatement to say we are proud of our staff for the work done during 2020 for our members and community. A global pandemic didn't stop 2020 from being the strongest growth in our 66 year history.

Our financials held strong as we saw 8.68% growth in loans and a massive 15.62% growth in deposits. This credit union continues to show we are stronger together.

During the pandemic, information was constantly changing and we wanted to stay flexible while serving our members. We continually looked at living our mission of helping Oklahomans do more with their money by providing hardship loans and payment deferrals. OKCU participated in the Payment Protection Program (PPP) loans and saved 200 Oklahoma jobs.

All year, our decisions ran through the lens of our core values. **WE CARE. WE MAKE IT EASY. WE HOLD OURSELVES ACCOUNTABLE.**

We're proud to report our branches and Phone Center kept operating and we were able to move staff to work from home as needed. We quickly implemented measures to keep members and staff healthy.

People helping people isn't just something we say, it's something we do. Our annual fundraiser, Sugar & Spurs, went completely virtual and raised a record breaking \$49,789 for the Oklahoma Children's Hospital Foundation.

We knew 2020 was going to be a challenging year because we were launching our new Digital Banking platform in September. A project we had been working on for years. We had no idea the pandemic would stretch our internal resources and create another layer of complexity

to an already complex implementation. We're happy to report the response from members was overwhelmingly positive for Digital Banking.

The official launch of our Lifestyle Savings Account happened in November and makes saving for any occasion easy.

We congratulate Mark Kelly on his 40 years of embodying the credit union philosophy of people helping people. Mark has continually been called upon by members, staff, credit union executives, corporate credit unions, associations, lobbyists, examiners and government agencies for his wisdom. Mark will be retiring in April 2021 and Luann Schmiedel will be his successor. Over the last 35 years, Luann has led and developed countless departments, products, processes and people to prepare her to become the new President/CEO of Oklahoma's Credit Union.

None of the success of 2020 would have been possible without your continuous loyalty, trust and membership with OKCU. We are truly stronger together.



Eddie Foreman
Chairman of the Board



Mark W. Kelly
President/CEO



Luann Schmiedel
Executive Vice President

2020
growth



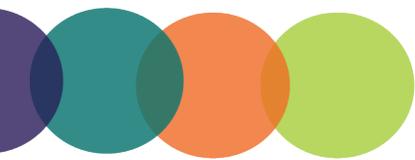
\$640M
in assets



2,242
new members



\$89M
in capital



Loan Committee Report

I am excited to announce over 86% of deposits were loaned out to members in 2020. When you deposit your money at OKCU, you are helping someone buy their first home or car at competitive rates. This is how we help Oklahomans do more with their money.

During the COVID-19 pandemic, Oklahoman's suffered greatly. In 2020 Oklahoma's Credit Union helped small business owners by funding over \$1.4 million Paycheck Protection Program loans by the SBA, saving nearly 200 Oklahoma jobs.

As interest rates plummeted, our members took advantage of refinancing their mortgage loans with historical low rates. Our Real Estate Department doubled the numbers of families helped from 378 in 2019 to 768 in 2020.

	YEAR END BALANCE	DOLLAR CHANGE	PERCENT CHANGE
Credit Cards	\$15,182,222	-\$942,309	-5.84%
Consumer Loans	\$125,179,987	\$7,856,146	6.70%
Home Loans	\$84,130,417	\$1,157,777	1.40%
Business Loans	\$60,757,820	\$2,508,772	4.31%
Indirect Auto Loans	\$149,903,256	\$24,170,651	19.22%
Total	\$435,153,702	\$34,751,037	8.68%

The OKCU rewards credit card continues to see cash back to be the most popular redemption option. We have 35 gift card options in our rewards catalog to local businesses, including the newly added Braums. The fastest way to redeem rewards is through Digital Banking.

	OKCU	PEER
Delinquent Loans to Total Loans	0.19%	0.50%
Net Charge Offs to Loans	0.28%	0.41%

Our members continue to take advantage of purchasing their vehicles through our Indirect Lending Program at the dealer. We saw record numbers of members purchasing their new autos through this convenient method.

The performance of our portfolio continues to improve and was very strong in 2020 with delinquent loans to total loans at an historical low of .19%. Charged off loans to total loans was a low .28% as well.

Our success in 2020 would not have been possible without your support and membership at OKCU.



Ronda Bailey
Chief Lending Officer

2020
real estate & commercial



768
families helped



\$1.4M
Paycheck Protection Loans funded



27
avg. days to close in OKC

Treasurer's Report

I am pleased to announce that once again OKCU finished 2020 in solid financial condition. Our net income was \$6.1 million with a capitalized net worth ratio of 12.66% with a return on assets of 1.00%. The Financial Statement shows the detailed financial results for 2020.

Oklahoma and the country suffered greatly from the COVID-19 pandemic, causing the economy to come to a halt and unemployment to soar to almost 15%. The Federal Reserve responded by cutting interest rates a full percentage bringing them to zero. This dramatic move was to help keep financial markets stable and make borrowing costs as low as possible for businesses and individuals.

Fortunately, OKCU was able to help our members through this crisis and show growth in all major areas. Our assets increased 15.58%, deposits

increased 15.62% and loans increased 8.68%

	OKCU	PEER
Net Worth/Total Assets	12.66%	10.34%
Total Loans/Total Deposits	86.66%	77.86%

Our goal is to continue to provide a safe and sound credit union to our members as we all become accustomed to this "new normal".

We remain committed to our mission of helping Oklahomans do more with their money. Thank you for your continued support in OKCU's success.

Mike Patterson
Secretary/Treasurer



Supervisory Committee Report

The Supervisory Committee's role is to oversee that the credit union operates within the regulations governing credit unions. We do this through several different avenues.

First, we are required to have an annual CPA audit of our financial statements with a full opinion audit. Clifton Larson Allen, LLP were engaged to perform this audit. We are happy to report that our 2020 audit came back with a clean bill of health.

Second, for more complex areas that require certain expertise, we outsource these audits. These include IT security and information, complex business loans, BSA and ACH.

OKCU's internal Risk Management Department

also performs ongoing audits to ensure all areas of the credit union are complying with policies and procedures as required by regulatory agencies.

I am happy to announce that there were no major deficiencies to report in any area.

As always, thank you to the committee members and the staff for their time and commitments to OKCU's strength and stability.

Kelly Smith
Chair



2020
rewards



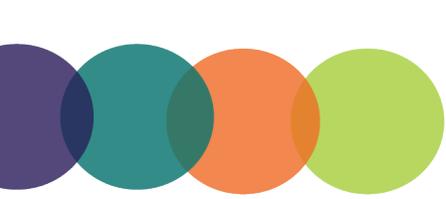
19M
rewards points
earned



\$202
avg. round up
savings



8M
rewards points
redeemed



Financial Statement

ASSETS	2019	2020
Total Net Loans	\$396,366,303	\$430,047,361
Cash and Equivalents	\$2,299,107	\$2,670,541
Total Net Investments	\$135,184,049	\$186,182,978
Land and Building	\$14,101,418	\$13,718,236
Other Fixed Assets	\$0	\$0
Other Assets	\$6,218,895	\$7,906,188
Total Assets	\$554,169,772	\$640,525,304

LIABILITIES AND EQUITY	2019	2020
Total Borrowing	\$38,250,000	\$46,500,000
Accounts Payable	\$6,017,659	\$7,700,583
Savings and Deposits	\$434,298,439	\$502,135,416
Total Reserves	\$75,603,674	\$84,189,305
Total Liabilities and Equity	\$554,169,772	\$640,525,304

INCOME EARNED	2020
Interest on Loans	\$19,428,018
Interest on Investments	\$2,861,662
Fees & Charges	\$10,429,826
Total Income Earned	\$32,719,506

INCOME DISTRIBUTIONS	2020
Interest Expense	\$6,003,179
Operating Expense	\$18,495,366
Allowance for Loan Loss	\$2,119,062
Contribution to Reserves	\$6,101,899
Total Income Distributions	\$32,719,506

TOTAL LOAN PRODUCTS	2020
Credit Cards	\$15,182,222
Consumer Loans	\$125,179,987
Home Loans	\$84,130,417
Business Loans	\$60,757,820
Indirect Auto Loans	\$149,903,256
Total Loan Products	\$435,153,702

TOTAL DEPOSIT PRODUCTS	2020
Certificates	\$151,291,505
IRAs	\$35,649,252
Money Markets	\$8,180,597
Checking	\$125,049,477
Savings	\$181,964,584
Total Deposit Products	\$502,135,415

2020
membership



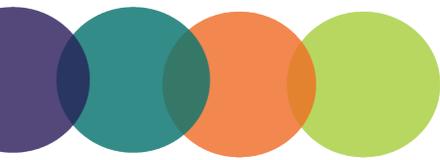
46,764
total members



19,126
checking
accounts



32,322
loans



Board of Directors & Volunteers

Eddie Foreman, Chairman of the Board
Kent Treadwell, Vice Chairman
Mike Patterson, Secretary/Treasurer
Julie Bowers
Nico Gomez

Justin Jones
Gary Parsons
Paul Rachel
Randle White

Supervisory Committee

Kelly Smith, Chairwoman
Anthony Delce
Chelley Hilmes
Nikki Kennedy
Todd Griffin

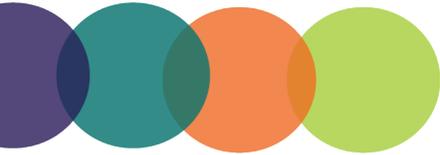
Election Committee

Robert Case, Chair
Kelly Smith
David Streb

Heritage Club

Gene Hobbs
Ernie Landry
Sharon Neumann
John Robinson

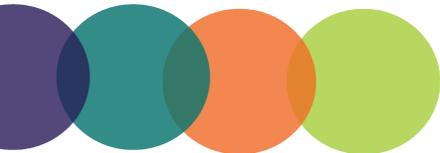
Kip Smith
Bill Tearney
Karen Tyree



Volunteer Service Milestones

10 Years
Randle White

25 Years
David Streb



Employee Service Milestones

5 Years
Aneth Luna
Pat Johnson
Taylor Lister

15 Years
Brent McGinnis
Cara Huckabee
Rachelle Aguilar

25 Years
Shannon Lytle

10 Years
Andy Borger
Tim Phillips
Venicesa Sampson

20 Years
Philip Sherwin

2020
service



140
employees



23
volunteers



284
BOD combined
years of service