

Management Report

Malheur Federal Credit Union (MFCU) is a 501(c)(1) not-for-profit financial cooperative governed by a volunteer board of directors elected by you, the membership. Thank you for allowing us to serve you and the community for 62 years. The board, committees, and employees of Malheur Federal Credit Union (MFCU) truly appreciate your business.

MFCU purposely slowed growth in 2018 following excess growth in 2017. A credit union is different than a bank in that our ability to grow is limited by retained earnings. Therefore, our growth must be steady and controlled for income to keep pace with asset growth.

MFCU is privileged to have record new members. We have a call center and bilingual staff to better represent a wide variety in our community. Electronic services has increased use as members learn to enjoy our user-friendly mobile products. We recently upgraded software on business loans and residential mortgage loans. A new addition at our branches will be ITM's (Interactive Teller Machine) which are supported by a live employee and will allow us to have extended hours.

Our board does an outstanding job of defining strategic goals; where we are, where we want to be, and how we will get there. The board and Supervisory Committee are engaged in CU governance. They are self-educated and well-trained in their area of expertise.

We thank you for your business, for your trust, and for your loyalty to MFCU. We know you have many options when selecting a financial service provider and we work hard to be your provider of choice. On behalf of the Board of Directors, committees and staff, we also extend our thanks to everyone who helped make 2018 a successful year.

Ron Haidle President & CEO

Roger Yasuda
Chairperson

Kathy Clarich
Vice-Chair

Lee Pounds
Treasurer

Merle Saunders
Secretary

Derral Draper
Director

Randy Griffin
Director

Karen Evers
Director

Daniel Longoni
Director

Bonnie Westerberg
Director

Interested in serving on MFCU's Board of Directors, or a Committee?

To be considered for nomination by ballot, first apply to serve as an Associate Volunteer. You will be trained in board governance, financial literacy, regulatory compliance, and various areas of credit union operations.

Member Services

ACCOUNTS

- Savings
- Basic Checking
- Kasasa Interest Checking
- Business Accounts
- Kid's Savings Accounts
- Money Market
- Certificates of Deposit (CDs)
- Traditional & Roth IRAs

LOANS

- Business
- Signature/Unsecured
- Auto
- Boat & RV
- ATV & Motorcycle
- Overdraft Protection
- Real Estate & Mortgage
- Savings Secured Loan
- GAP & Mechanical Repair Coverage
- Debt Protection

OTHER SERVICES

- Wire Transfers
- Debit Card
- Phone Teller
- Safe Deposit Box
- Notary Service
- 5,000+ Shared Branching locations
- 30,000 CO-OP Network ATMs
- Dollars for Scholars
- Coin Exchange

TECHNOLOGY

- Mobile Banking; iPhone/Android apps
- Mobile Deposit
- Online Banking
- E-Statements
- Bill Pay



www.malheurfcu.org

Ontario
1695 SE 5th Ave.
(541) 889-3149

New Plymouth
216 N. Plymouth Ave.
(208) 278-9076

Payette
216 S. 16th St.
(541) 889-3149

Vale
250 10th St. N.
(541) 889-3149



62nd Annual Report 2018



Locally Grown Member Owned

Supervisory Committee Report 2019

The Supervisory Committee is a group of volunteers appointed by MFCU Board to work on behalf of the membership ensuring financial soundness of Malheur Federal Credit Union. This is accomplished by engaging an independent accounting firm annually, to perform the following audits and reviews:

Full Opinion Audit

Bank Secrecy Act and SAFE Act Compliance reviews

NACA Compliance Audit

The firm issues a certified financial statement, and audit/review reports. The Committee reviews all audits and reports findings to the Board of Directors.

Some of our responsibilities include:

Protection of members' funds and interests

Safeguarding of assets

Compliance with regulations, policies and procedures

Reliability of financial records

Investigate and respond to member complaints

In addition to the independent audits and reviews, the members of the Committee and staff also conduct monitoring activities on a monthly basis.

Based on the annual audit by Daren B. Tanner, P.C. certified public accountant, and NCUA exam results, we report that Malheur Federal Credit Union maintains adequate financial control and is financially sound.

Respectfully submitted, MFCU Supervisory Committee

Lynda Eden, Chair

Kim Recla, Vice Chair

Cindy Ingram

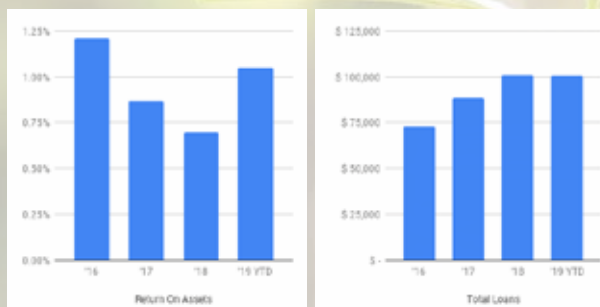
Kathleen Rudd

Comparative Financial Report

Income & Expense	2016	2017	2018
Interest Income	\$4,525	\$5,107	\$ 5,789
Interest Expense	\$(125)	\$(130)	\$(139)
Provision For Loan Losses	\$(248)	\$(388)	\$(779)
Non-Interest Income	\$1,875	\$2,091	\$ 2,243
Non-Interest Expense	(4,669)	(5,608)	\$(6,157)
Net Income	\$ 1,359	\$ 1,073	\$ 957

Assets	2016	2017	2018
Total Loans (Net)	\$74,694	\$88,925	\$ 101,146
Total Investments	\$34,484	\$36,200	\$ 32,963
Other Assets	\$6,269	\$7,067	\$ 5,564
Total Assets	\$ 115,448	\$ 132,192	\$ 139,673

Shares & Equity	2016	2017	2018
Other Liabilities	\$899	\$1,180	\$ 1,002
Total Shares	\$84,902	\$100,817	\$ 110,872
Total Certificates	\$18,445	\$18,006	\$ 14,917
Retained Earnings	\$11,201	\$12,189	\$ 12,882
Total Shares & Equity	\$ 115,448	\$ 132,192	\$ 139,673



Malheur Federal Credit Union Locations and Staff

Payette Branch

216 S. 16TH Street

1. Debbie Brumfield
2. Jessenia Moncada
3. Betty Perez
4. Brook Jones

New Plymouth Branch

216 Plymouth Ave

5. Katie Brunett
6. Nicole Dierks
7. Rosy Puentes
8. Barb Haggerty

Vale Branch

Logan's Market

9. Sandra Tolman
10. Mikael Hesse
11. Erika Perry

Ontario Express Branch

330 S. Verde Drive

12. Briana Castro
13. Marenda Stratton
14. Kiera Dwyer

Ontario Main Branch

SE 5th Ave

15. Ron Haidle
16. Ilda Nunez
17. Dean Guyer
18. RelNae Bair
19. Bobbi Alcoser
20. Sharon Penn
21. Tyler Gamb
22. Ranelle Crosby
23. Rachel Galligan
24. Sharon Welch
25. Carmen Kumagai
26. Debbie Laird
27. Claudia Gastelum
28. Jacinda Elguezabal
29. Katie Currey
30. Vonnie Paul
31. Sarah Rule
32. Sharon Bowden
33. Sidney Hernandez
34. Chelo Ortiz
35. Ashley Hook

36. Amanda Thompson
37. Jolita Swanson
38. Abigail Apodaca
39. Nora Fuentes
40. Shelby Hemenway
41. Francis Mejia
42. Michele Grimaldo
43. Adriana Rojas
44. Jessica Brumfield
45. Jessica Patterson
46. Ethan Hendrickson
47. Desiree Malmberg
48. Kelly Hixson
50. David Armstrong
51. Philip Terry
52. Judy Watts
53. Wendi Cordes

Our Commitment

What age does finance have the greatest impact? MFCU suggests our youth; those formative years where we develop the respect and understanding for money that will translate into spending and saving habits we embrace the rest of our lives. That's why MFCU has Money Mammals, Financial Genie, and the free Education Center on our website.

From incentives to save, lessons for young parents, or even retirees, the path to financial wellbeing begins with youth. They will develop an understanding of credit and debt before they stumble into major life decisions.

As your financial cooperative, this is our commitment to our members and our community.

