

Cooperative Center FEDERAL CREDIT UNION



Annual Report 2013 - 2014

Cooperative Center Federal Credit Union

was founded, and continues to be guided by,

The Seven Cooperative Economic Principles

(Rochdale Principles)

Voluntary and Open Membership

Cooperative Center FCU is open for membership to all who qualify under our Federal Charter, No. 04900, without discrimination based on gender, sexual orientation, race, ethnicity, religion, or disability.

(For a full list, see the About Us page at www.coopfcu.org)

Member Economic Participation

We encourage our members to make Cooperative Center FCU their primary financial institution. When members participate in the cooperative financial model, the entire credit union membership, individually and collectively, benefits through competitive loan and share rates and lower fees for services.

Democratic Member Control

Cooperative Center FCU members participate in the democratic election of a Board of Directors whose function is to create policies and make decisions for the good of the entire membership. Men and women serving as elected Board members are accountable to the membership.

Autonomy and Independence

Cooperative Center FCU is an autonomous, self-help financial institution, controlled by and operated for the benefit of the members, not for outside shareholders.

Education, Training and Information

Cooperative Center FCU provides education and training for its members, elected and appointed officials, management team, and employees.

Cooperation Among Cooperatives

Cooperative Center FCU supports full cooperation among cooperative financial institutions.

We serve our members most effectively and strengthen the cooperative movement by working together through local, national, regional, and international structures.

Credit unions are more than just financial institutions. *We are a movement.*

Concern for Community

Cooperative Center FCU is a contributing corporate citizen.

Building sustainable individual and community wealth is at the heart of our mission.

72nd Annual Meeting Agenda

*Ed Roberts Campus, Atrium
Thursday, November 20, 2014
6:00 pm – 8:00 pm*

I. Call to Order

Dinner will be served

II. Agenda, Roll Call

III. Annual Meeting Minutes, November 1, 2013

IV. Annual Meeting Reports

- Board Chairman's Report: James Garrett
- Treasurer's Report of Financial Condition: Board Treasurer, Tye Kirk
- Member Education Committee Report: Committee Chair, Shyaam Shabaka
- Supervisory Committee Report: Committee Chair, Patricia Pitre
- 2014 Recap: AVP of Marketing & Charter Group Relations, Debbie Crowson
- Nominating Committee Report

V. Teller of Elections Report and Elections Results

VI. Adjourn

Raffle

Informal Open Forum: Talk with your Board of Directors and CEO

71st Annual Meeting Minutes

*Ed Roberts Campus, Atrium
Thursday, November 1, 2013, 6:00 pm*

Board of Directors Present: James Garrett, Shyaam Shabaka, Tye Kirk, Tim Huet, and Mike Leung

Cooperative Center FCU Management Present: Fadhila Holman, Stacey Smor, Chris Perez, Mark Suacillo, Debbie Crowson, Tes Lim, and Sangka Chanthavong

Supervisory Committee Present: Patricia Pitre, Stephanie Hunter, and Mark Smith

I. Call to Order

The 71st Annual Meeting of the Cooperative Center Federal Credit Union was called to order by Board Chair, James Garrett at 6:00 p.m. A quorum was present. He welcomed and thanked the membership present.

II. Approval of the October 18, 2012 70th Annual Meeting Minutes

Chair Garrett asked for a motion to approve the 70th Annual Meeting Minutes.

M/S/C- A motion to accept the October 18, 2012 70th Annual Meeting Minutes was made by Secretary Huet and seconded by Director Leung. Motion was moved and carried unanimously.

III. New Business

a) **Joint Report of the Directors: Board Chair, James Garrett and CEO, Fadhila Holman**

Chair James Garrett opened with an acknowledgment for the work and contributions of the late Gary Bell who had served as CEO of the Cooperative Center Federal Credit Union. The Chair also acknowledged the credit union standing committees and its members: The Member Education Committee (Shyaam Shabaka, Chair), Supervisory Committee (Patricia Pitre, Chair), and contributions from Dayle Bartlett, and commemoration of Maudelle Shirek.

Chair Garrett reported that 2013 was a tumultuous year with transitions of CEO, and due to an oversight of the Board, two seats were up for election; however, an election was not held. To address this oversight, the Chair appointed a Nominating Committee. The Board will attempt to hold an election in the spring of 2014. The Nominating Committee and Supervisory Committee will provide updates.

CEO Holman thanked the membership and highlighted the following items:

- Net Income as of September 30, 2013: \$36,130 which was less than Year End 2012: \$521,590. The difference was mainly due to funding of the Allowance for Loan Loss. Currently, the credit union is fully funded.
- The credit union had 1,928 new members in the last 12 months.
- The credit union will attempt to target business loans in the community that bring in jobs and affordable housing. We offer home loans, auto loans, and member business loans.
- As a Community Development Financial Institution, the credit union began a program in 2012 that offered a Secured Visa Credit Card in conjunction with the annual free tax preparation service, and opened 63 new Secured Visa Credit Cards.
- An upgrade to online banking was made in preparation for mobile banking launching Year End 2013.

b) **Treasurer's Report of Financial Condition**

Board Treasurer, Tye Kirk gave an overview of the 2013 Financials. Financial reports and graphs were included in the Annual Meeting program. Treasurer Kirk reported that the credit union is fiscally sound and secure. The Board has worked diligently and focused on building infrastructure. The credit union is focusing on smart loan volume growth in the coming years and serving our members with indirect loans. The Board supports the CEO to accomplish this. Treasurer Kirk was grateful for the increase in members, and reminded the membership to also move their loans to the credit union.

71st Annual Meeting Minutes, Continued

c) Supervisory Committee Report

Supervisory Committee Chair, Patricia Pitre commended the members for the large turnout at the Annual Meeting. She introduced and thanked the Supervisory Committee members: Stephanie Hunter (Secretary) and Mark Smith (member).

Mr. Smith presented the report: The Supervisory Committee met its annual responsibilities, primarily, ensuring the financial condition of the credit union; performing several audits; and ensuring management, practices and procedures were sufficient in safeguarding the credit union. The Supervisory Committee is seeking new volunteer members. Contact information for the Supervisory Committee and NCUA was provided to the members.

d) Member Education Committee Report

Member Education Committee Chair, Shyaam Shabaka, highlighted the following from the report:

- Acknowledged passing of former CEO/President Gary Bell.
- Acknowledged the credit union members, committee members, Cooperative Center FCU CEO and staff. Debbie Crowson, AVP of Marketing and Business Development was recognized for working faithfully with the Member Education Committee.
- Member Education Committee worked diligently to ensure membership received the best products and services.

e) CUBS Report

CUBS President, Melissa Zhang, introduced fellow CUBS members in attendance. As President of CUBS, she led a team of 24 undergraduate students at UC Berkeley who continued to further the mission of the credit union. The program offers interns a unique, first-hand experience on running credit union operations from the ground up. She reported 117 new student members joined from July to September 2013.

As a result of campus renovations, interns joined the parent branch at 2001 Ashby Ave. Ms. Zhang introduced the new, enhanced internship curriculum which started in the fall of 2013. Senior interns were allowed to gain a more holistic understanding of the business by understanding specific departments, beyond teller operations. Other CUBS Committees such as Marketing, IT, and Public Relations also had a fruitful year hosting member appreciation events and other events on campus. The mission was to educate the campus community about the business industry and the cooperative system. CUBS also formed more collaborations with other associations such as the Latino Business Students and the Asian Business Association this semester.

f) 2013 Recap Slide Presentation

AVP of Marketing and Business Development, Debbie Crowson recapped 2013 with a slide presentation.

Highlighted items included:

- Information on the credit union's community and civic involvement.
- Credit union products and services.
- The credit union's Volunteer Income Tax Assistance Program - Program Coordinator Gina O'Leary and VITA team of 11 UC Berkeley students and 3 staff members offered free tax preparation to the community. Helped taxpayers save money and brought approximately \$84K in tax refunds back into the community.

IV. Raffle prizes for members were presented by Patricia Pitre and Gina O'Leary

V. The Annual Meeting was adjourned by Board Chair, James Garrett

Board Chairman Report

Greetings and welcome to the members of the Cooperative Center Federal Credit Union (CCFCU), from its Board of Directors (BOD). This is the annual report and update from the Chair of the BOD of CCFCU to you and the community that it serves.

First, I wish to thank the members for their participation in this event and the many events your credit union has sponsored over the year. The CCFCU has survived and grown over the past 72 years, mainly because of the support of its member/owners.

I also take this opportunity to personally thank the membership, the staff and the BOD for allowing me to serve as Chair of this credit union. Whatever the outcome of the present election, this is the last time I shall stand before you in the position as chair.

Let me introduce the present members of our Board of Directors:

Shyaam Shabaka, Vice-Chair
Timothy Huet, Secretary
Tye Kirk, Treasurer
Mike Leung, Member

Fellow members, the first mission of the BOD of the CCFCU is to make policy and approve products and services that preserve and protect the assets of its members.

The second mission is, given the history of its birth, the BOD must be integral with and reflective of the various sectors of the communities that it represents. Its other mission is to be a model of integrity, transparency, and ethics as it makes critical decisions that affect its constituency of Select Employee Groups and Associational Groups, individual members and their families, and the community at-large.

I can report that the Cooperative Center Federal Credit Union as a financial institution is, as reported by the CEO, Fadhila Holman, safe, secure, and strong. This status is unquestionably due to the tireless and professional work carried out by the management and staff of the CCFCU.

We thank the members of our standing committees, which include the Supervisory Committee (which provides checks and balances on governance, and performs independent audits), the Asset/Liability Management (ALM) (addresses financial safety and soundness matters) and the Membership Education Committee (which sponsors and conducts financial literacy and product assessment workshops to benefit the memberships). I wish to call out a special thanks to Patricia Pitre, Shyaam Shabaka, and Fadhila Holman for their special contributions to the standing committees.

I also wish to thank the members of the Nominations Committee, members who volunteered to select initial nominees for candidacy for the 7 available seats on the BOD. The members include S. Omowale Fowles, Chair, Tureeda Mikell and Gerald Sanders. And may I acknowledge the League of Women Voters who are the tellers of the election for the BOD.

The BOD has reviewed, revised and approved By-Laws for the first time in a decade. Included in the adoption of the By-Laws, we have increased the number of available seats on the BOD from 5 to 7. It is hoped that these actions will expand opportunities for participation by board members on credit union committees and in community activities. However board governance and its lack of consistency and internal transparency is acknowledged to be problematic. We hope that with the present election, 2015 will see renewed efforts to improve governance by its new officers.

As we move forward into 2015, it is our hope that the new BOD will fully commit itself to working together to preserve the safety and soundness of the CCFCU and to the enrichment of its public reputation. CCFCU is a great and vibrant community institution and it should continue to provide a wide range of services to all of its nearly 13,000 members.

James Garrett
Chair, Board of Directors



A Credit Union Team Report from Your CEO

It is without question that your choices in financial institutions is vast, yet over 12,800 of you have selected Cooperative Center Federal Credit Union. I'd like to open my message by expressing our appreciation to each and every member for the loyal relationships we've built with you, in many cases over multiple generations of family members.

Since joining the team as CEO in June 2013, I've been fortunate to lead a highly talented, motivated and committed staff. We have worked together to address priority matters related to regulatory compliance and policies, and to implement industry best practices that aid in insuring the safety and soundness of your credit union. Along the way, we've also worked to increase efficiency, convenience and member service delivery levels.

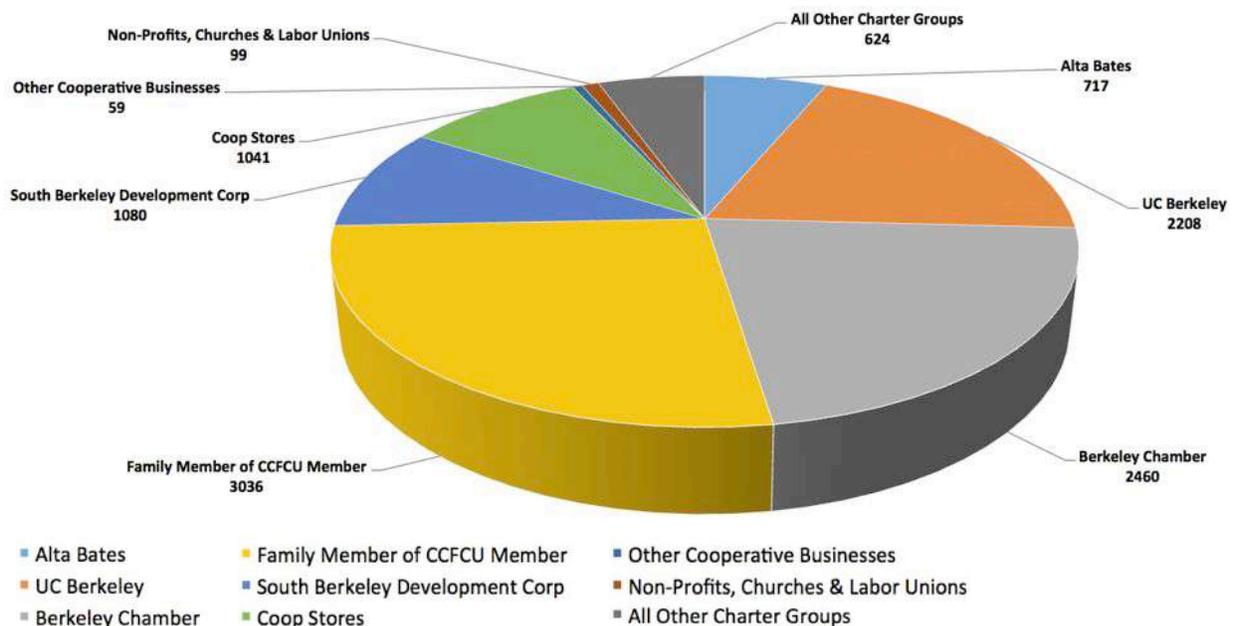
Because the bulk of our activities have been focused on building a stronger internal organization, our accomplishments may not be as visible to our members as they are to us on the inside. For that reason, I'll use this opportunity highlight some of our projects and accomplishments since our last annual meeting.

- During 2013, we opened 826 new memberships and funded loans to 621 members in the amount of \$6,906,417.23.
- As of September 30, 2013, another 649 members have joined our credit union and we have funded loans to 514 members in the amount of \$6,897,799.61, putting us well on course to exceed last year's production.

Members may not be aware of the 130 different employer and associational groups approved by the National Credit Union Administration and added to our Federal Credit Union Charter over the years since the closing of the Cooperative Grocery Stores. Three (3) of those groups were added as a result of merger or acquisition of other area credit unions: Alta Bates, Cal Berkeley Faculty, Students and Alumni, and Shaklee Employees credit unions were all merged into Cooperative Center FCU in the early 1990s.

Credit unions holding "Multiple Common Bond" charters face more challenges in developing and maintaining relationships with charter groups than those having a single credit union sponsor. If the charter groups are quite diverse, as are ours, it takes a great deal of work to create and maintain the consistent contact with all of them. As part of our marketing plan, a renewed commitment was made to performing outreach to reconnect and/or improve connections with our charter groups. The goal is to develop a greater participation in our cooperative by encouraging all members to make Cooperative Center Federal Credit Union their primary financial institution.

The pie chart below is a breakdown of the original charter groups of our existing members, effective September 30, 2014.



For a full listing of the groups that represent your credit union's Charter No. 04900, please refer to the back page of your Annual Report.

Report from Your CEO, Continued

Our entire team dedicated a significant number of hours working on systems efficiencies and new procedures to improve accuracy in all internal work product from back office accounting, data collection, analysis, through front line transaction processing. As a direct result of this focus, the **Supervisory Audit** conducted by Turner, Warren, Huang and Conrad (TWHC) for period ending June 30, 2014, showed marked improvements of previous years.

The entire management team played active roles in a project to complete revisions to the credit union's existing Privilege Pay system necessary to be in compliance with changing regulations. These changes will ensure that the program is more easily accessed and understood by the users. **Privilege Pay** is a product for share draft account holders to extend optional overdraft protections to their share checking accounts that will cover checks, ACH debits and debit card transactions. Members with share draft checking will receive letters from the credit union regarding the revamped Privilege Pay program some time before year end.

In 2014, the following products, services and technology upgrades were added:

- **Green Home Improvement Loans** (Green HILs) to assist members with energy efficient upgrades to their homes
- **MobileMoney Mobile Banking** giving members an additional way to manage their accounts
- **New First 24 Voice Banking** (Telephone Audio Response System), an upgrade necessary when the existing system was retired. This new system has a greater call capacity and after the initial trials of any conversion, it should be a much easier system to use.

Products, services and technology, coming in 2014-2015:

- **Our new onsite ATM**, estimated to be installed and operational by end of the year. This new ATM is compliant with the new EMV technologies, dispenses multiple denominations of cash, and is a "green machine" in that it will not require envelopes for deposits.
- As part of our work as a Community Development Credit Union (see the inset for a description of CDCUs) with a low income designation, and in response to the invasion of predatory lenders the communities where our members live and work, we have drafted a new policy, separate from our Privilege Pay product, for a short-term, low dollar, **Pay Day Loan Replacement Product**. This policy will be presented to our Board of Directors for consideration at their first meeting in December.

What is a CDFI/CDCU?

A community development credit union (CDCU) is a credit union with a mission of serving low- and moderate-income people and communities. CDCUs specialize in serving populations with limited access to safe financial services, including low-income wage earners, recent immigrants, minorities and people with disabilities.

CDCUs specialize in providing:

- Fairly priced loans, including to members with imperfect, limited or no credit history
- A safe place to save and build assets
- A place to conduct transactions at reasonable cost
- Financial education and counseling for its members
- Products, services and support that can help members to free themselves from high-cost and predatory debt, gain control over their personal finances, and achieve economic well-being

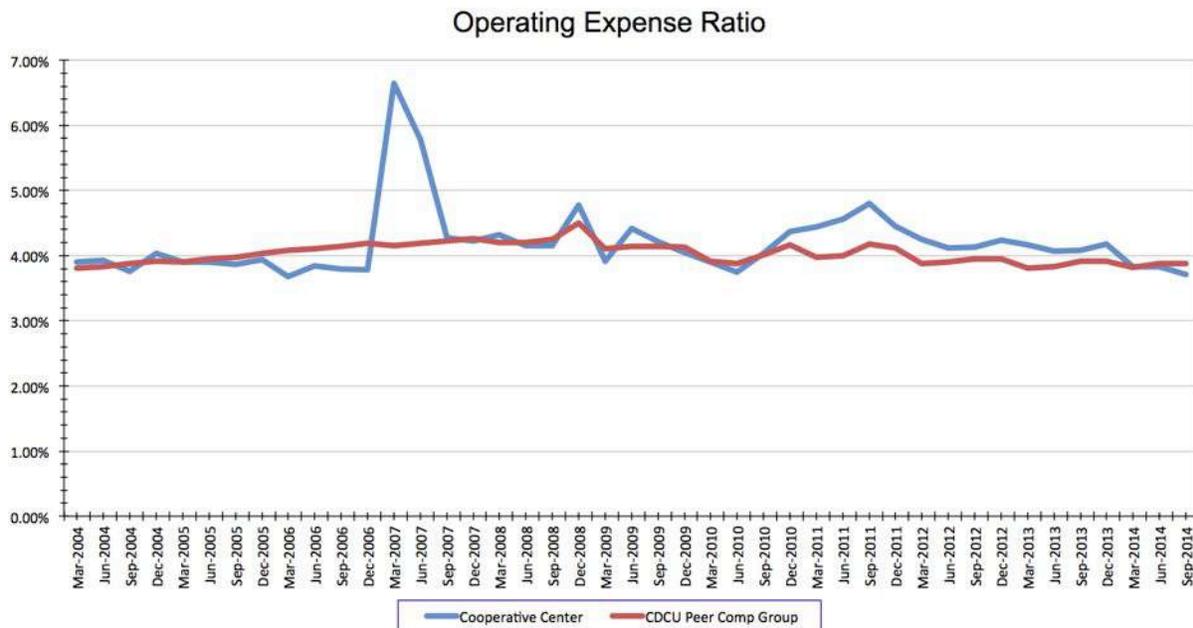
Every CDCU subscribes to the belief that those who work hard deserve the opportunity to achieve financial security. Each CDCU can tell a story of beating the odds, helping the vulnerable, and pursuing a mission that is as large as the American Dream and as specific as the future of a single child.

Source: 2014 National Federation of Community Development Credit Unions

Report from Your CEO, Continued

Additional areas of focused work in 2014 were:

- Laws, rules and regulations change rapidly in our industry and **compliance** remains an on-going challenge, most especially in small credit unions. While leading the team through the projects already mentioned in this report, I also worked with our Board of Directors on revisions to our **Bylaws**, and the drafts of new and revised policies. *A copy of our most recently approved Bylaws may now be accessed by members by visiting our website.*
- As part of our work to decrease our higher-than-peer operating expenses, I began the project of reviewing all vendor contracts and renegotiating or changing vendors. This also allows us to implement new programs or make changes to improve return to the membership. This process will continue as contracts expire. It is this type of work that allows us to contain expenses and maintain our low-and no-fee services.



- After assessing departmental and individual training needs, we began developing resources and tools to improve staff knowledge and performance. Among those projects are **written procedures** in line with policy, best practices and internal systems; a **formalized product knowledge guide**; and staff, department and individual training plans. This type of **training and development** is critical to the provision of the superior service our members deserve and expect.
- As part of our efforts to improve service to members, we developed **new member and new loan surveys**. Additionally, we have started to collect and analyze data on closed memberships as a method of improving our service to members. Data on closed memberships is reported to our Board of Directors monthly. Survey data will be reported to our Board of Directors annually as part of our strategic planning process.

It is my hope that you have started to see the results of our work. Further, that we will leverage the momentum we've established this year to achieve even greater results in 2015.

On behalf of the entire credit union team, thank you for being a member of Cooperative Center FCU, where you're not just a customer, you're a part of a cooperative financial movement!

Fadhila Holman, CEO

Community Development Credit Union Programs



Volunteer Income Tax Assistance (VITA) Serving Members of Modest Means

Volunteer Income Tax Assistance (VITA) program sites offer free tax help to people who generally make \$53,000 or less, persons with disabilities, the elderly and limited English speaking taxpayers who need assistance in preparing their own tax returns. IRS-certified volunteers provide free basic income tax return preparation with electronic filing to qualified individuals.

The credit union's program is staffed by credit union employees and students from U.C. Berkeley who commit becoming a volunteer with the Volunteer Income Tax Assistance (VITA) or Tax Counseling for the Elderly (TCE) Programs and to helping our community by training to provide free tax help for low-to-moderate income families who need assistance preparing their tax returns.

Pictured above are members of the Cooperative Center FCU VITA Team, with Gina O'Leary, the credit union's Administrative Manager and Volunteer VITA Site Coordinator. Nearly 96,000 people said yes to making a difference during the 2014 filing season and prepared over 3.6 million returns at thousands of tax sites nationwide.

Your credit union's VITA site completed 122 tax returns and brought \$114,182 tax dollars back to the community. That number includes \$26,051 in Earned Income Tax Credit and \$15,065 in Total Education Credit.

Secured Credit Builder Visa® Card Program

Community Financial Resource (CFR) partners with several community-based organizations, including MEDA, HIP Housing, Opportunity Fund, AnewAmerica, and Renaissance Center, to engage low-to-moderate income community members in credit-building programs to improve their credit worthiness. Cooperative Center FCU offers a Secured Credit Builder Visa® Card to those who are participating in these programs. By paying for a small recurrent monthly expense with the card and making sure to pay their payments on time, members using our Credit Builder Visa® Card have greatly improved their credit scores. The tight housing market has raised landlord expectations of applicants' credit scores and this credit-building program helps these members to qualify for housing.

Single mother, Tatiana Wells, had no credit history when she started HIP Housing's Financial Self-Sufficiency program until she started building credit with a Cooperative Center FCU Secured Credit Builder Visa® Card. Upon graduation from the program, Tatiana's credit score was over 700.



"This program helped me save money and stay focused on school. I'm proud that I'm about to graduate with my AA. I'm proud that I've been able to save. I feel that I've grown up a lot in this program. I am building my credit. I never cared about credit before. I have taken more responsibility and become more independent."

- Tatiana Wells (pictured here with son, Kahari)

Treasurer Report

2014 marks Cooperative Center Federal Credit Union's (CCFCU) 72nd year of service to our members and the Bay Area. This year has seen continued, measured growth in membership and deposits, as well as several challenges. We remain committed to serving the underserved through providing a full range of fair and equitable financial services to diverse communities when otherwise many of us would find ourselves in a banking desert without access to the resources we so readily need.

Most notably, 2014 has realized lower revenues in loans, a vital area for CCFCU to focus on and the primary way we generate resources to serve the community. It has been a marked departure from prior years in making loans and must be addressed in 2015.

Our continued chief priority at CCFCU that is of critical importance is to build our reserve equity to a safe and secure level of 7% without counting secondary capital. Equity grows each year to the extent that we have a net income surplus. As a not-for-profit CDFI, we still must ensure that we make a profit so that we can sustain the vital services we bring to members.

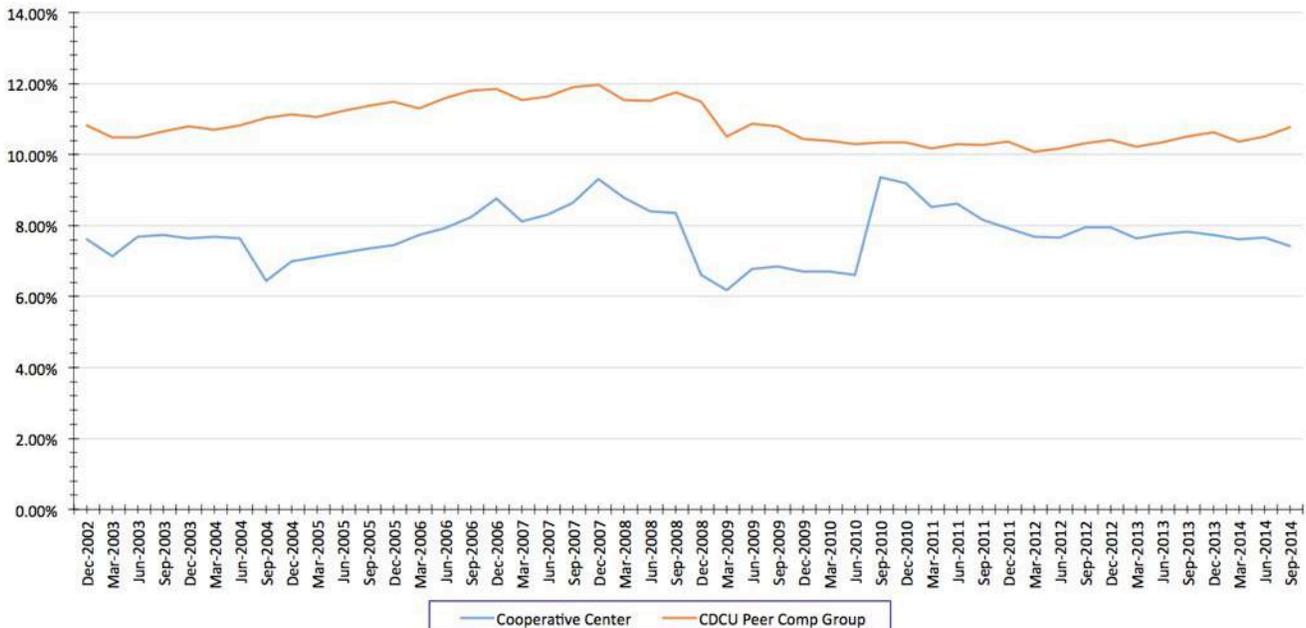
This fundamental goal of adding to our equity reserves is further challenged by the high likelihood of increases in federal interest rates sometime in 2015. This interest rate risk will impact the entire banking industry, but we strive to be poised for this challenge by not making risky investments, but rather by continuing to serve the many diverse communities of the Bay Area.

Improvements have been made through cutting expenses wherever prudent, through auditing contracts with vendors, and strengthening staff and management with ongoing continuous training in service and regulatory procedures. Shares continue to grow signaling a healthy market and a fundamental need for fair and equitable banking. As we continue to provide this much needed value, we ask that you thoughtfully **move your loans** to CCFCU. This is the best way to support the continued progress in sustaining CCFCU for the many years to come.

Sincerely,

Tye Kirk, *Treasurer*
Board of Directors

Net Worth/Assets



Financial Performance 2012-2014

BALANCE SHEET	Year End 12/31/2012	Year End 12/31/2013	Year to date Sept. 2014
Loans	\$50,911,352	\$45,973,424	\$43,323,794
Loan Losses Allowance	(543,648)	(814,022)	(601,167)
Cash	\$855,332	\$1,230,297	\$998,693
Investment	\$44,292,082	\$53,735,654	\$62,663,325
Fixed Assets	\$2,110,559	\$2,009,091	\$1,997,666
Other Assets	\$3,200,467	\$1,972,372	\$1,579,169
Total Assets	\$100,826,144	\$104,106,816	\$109,961,479
Liabilities	\$215,197	\$272,497	\$224,276
Shares	\$92,589,365	\$95,773,570	\$101,572,010
Regular Reserves	\$1,769,560	\$1,769,560	\$1,769,560
Undivided Earnings	\$3,453,022	\$3,492,190	\$3,492,190
CDFI Treasury Loan (Secondary Capital)	\$2,799,000	\$2,799,000	\$2,799,000
Total Liabilities and Equity	\$100,826,144	\$104,106,816	\$109,961,479

Cooperative Center FCU Capital Ratio As Of September 2014:

Including CDFI Treasury Loan (Secondary Capital) = \$8,061,650/\$109,961,479 = **7.43%**

Excluding CDFI Treasury Loan (Secondary Capital) = \$5,261,750/\$107,162,479 = **5.01%**

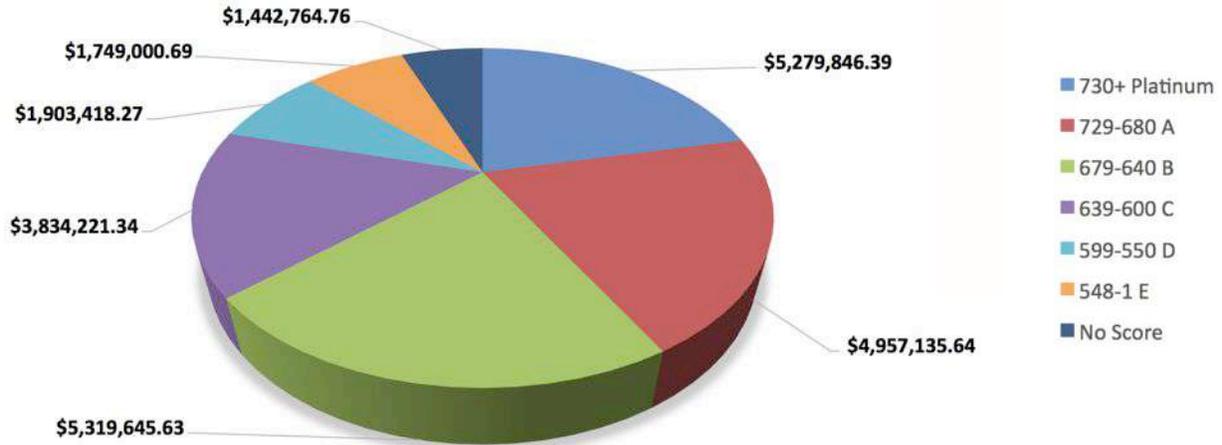
Formula for Calculating Capital Ratio:

Including CDFI Treasury Loan (Secondary Capital) = (Regular Reserves + Undivided Earnings + CDFI Treasury Loan) / Assets

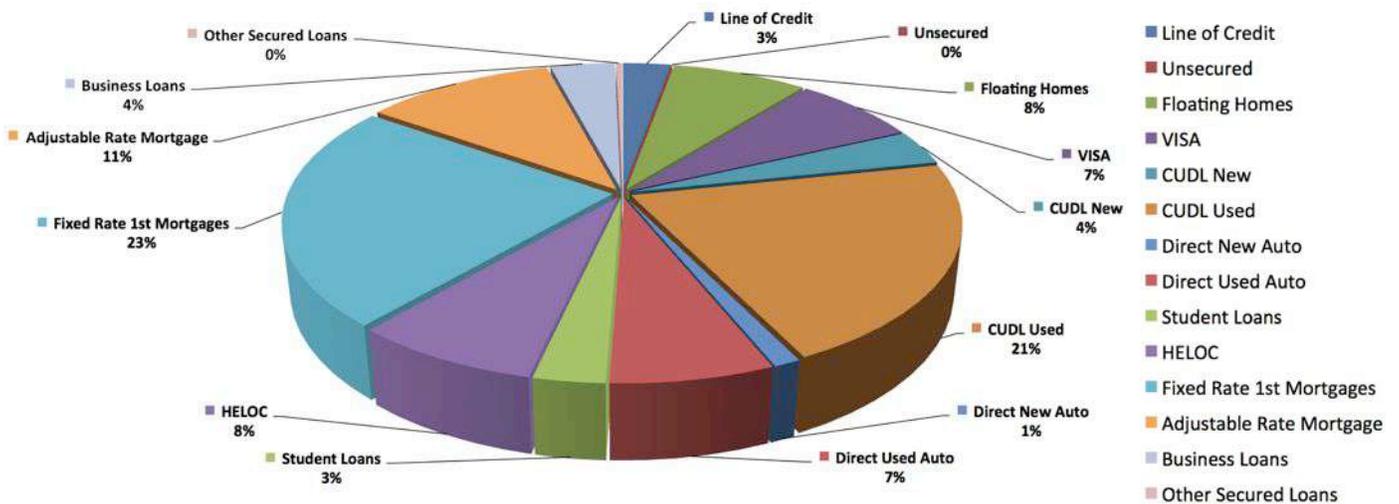
Excluding CDFI Treasury Loan (Secondary Capital) = (Regular Reserves + Undivided Earnings) / Assets

INCOME STATEMENT	Year End 12/31/2012	Year End 12/31/2013	Year to date Sept. 2014
Loan	\$3,327,117	\$3,305,534	\$2,171,011
Investment	\$689,951	\$506,963	\$405,176
*Interest Income	*\$4,017,068	*\$3,812,497	*\$2,576,187
Less: Interest on Borrowed Funds	\$55,998	\$55,986	\$41,985
Less: Dividends	\$174,316	\$85,811	\$54,446
Interest Margin	\$3,786,754	\$3,670,700	\$2,479,756
Less: Cost of Operations	\$4,051,794	\$4,210,161	\$2,978,880
Plus: Fee Income	\$1,025,249	\$1,231,256	\$882,545
*Net Operating Income	*\$760,209	*\$691,795	*\$383,422
Less: Provision for Loan Losses Expense	\$228,379	\$716,062	\$350,498
Plus: Other Income	\$97,459	\$34,366	\$45,099
Other Gains & Losses	(19,907)	\$103,903	\$26,421
Net Income – Before Corporate Stabilization Expense	\$609,382	\$114,002	\$104,444
Stabilization Expense	\$87,790	\$74,834	\$0
Net Income	\$521,591	\$39,168	\$104,444

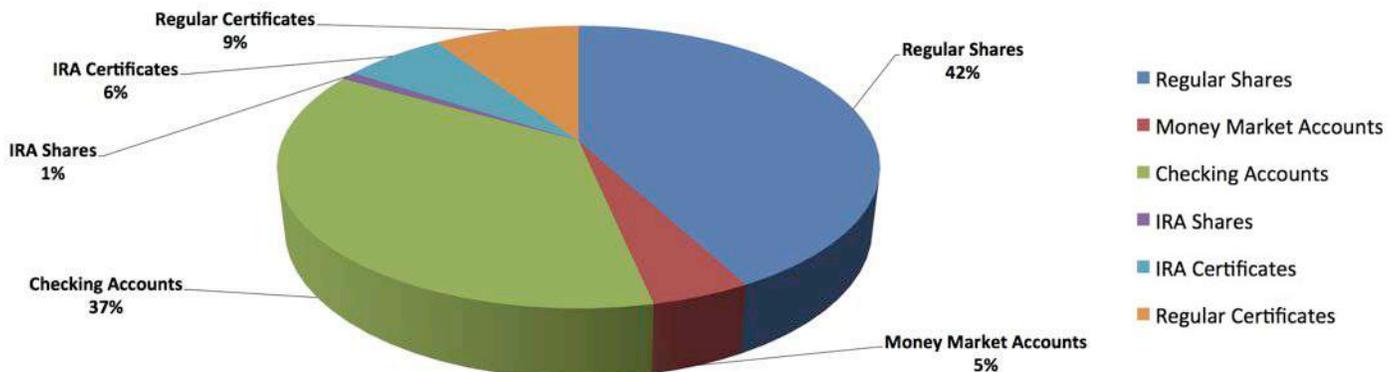
Loans by Credit Score as of September 2014



Loans by Type as of September 2014



Accounts by Type as of September 2014



Supervisory Committee Report

2014 has been a busy year for the Supervisory Committee, full of challenges and accomplishments! Our primary responsibility, to ensure the financial condition of the Credit Union is accurately and fairly presented in all of our financial statements, was met. Further, we are also tasked with ensuring management practices and procedures are sufficient to safeguard member assets. We met our responsibilities working closely with our external auditors, Turner, Warren, Hwang and Conrad and our assigned NCUA Examiners.

We annually participate in some form of continuing education geared specifically for the Supervisory Committee. This year we received our Bank Secrecy Act (BSA) certifications and attended classes on risk and fraud management.

We continue to seek members in good standing who are interested in contributing their time and expertise to work with us in managing our bottom line.

As always, if you have any questions about your statements or accounts at the credit union, please call our Service Center at (510)845-6428. If your questions are not resolved to your satisfaction or you have issues with management or the Board of Directors, you may contact any of the Supervisory Committee members at the following email addresses:

Patricia Pitre, *Chairperson*, ppitre@coopfcu.org
Stephanie Hunter, *Secretary*, shunter@coopfcu.org
Mark Smith, msmith@coopfcu.org

You can also mail correspondence to the Supervisory Committee at the following address:

Supervisory committee
PO Box 3445
Berkeley, California 94703

If you still feel your concerns have not been fully addressed by the above steps, the National Credit Union Administrations' (NCUA) Consumer Assistance Center is also available to assist you. They may be contacted at:

National Credit Union Administration Office of Consumer Protection
1775 Duke Street
Alexandria, VA 22314
Fax: (703) 518-6682
Email: consumerassistance@ncua.gov

Have a wonderful and prosperous 2015!

Patricia Pitre
Supervisory Committee Chair

Member Education Committee Report

The Member Education Committee is happy to join you, our “member-owners”, in the celebration of the Cooperative Center Federal Credit Union’s 72nd Anniversary.

We believe that this is a golden time for the Cooperative Center Federal Credit Union and the credit union movement.

We are honored to serve and share with you some of our accomplishments during this year, 2014. While working in close coordination with the Cooperative Center Federal Credit Union’s Board, staff, and community,

We:

- Coordinated and implemented a successful “Member Appreciation Day”
- Coordinated/Sponsored a wide range of member education workshops, some of which included:
 - Social Responsible Investments
 - Alternative to Predatory Lenders (i.e. payday lenders, check cashing stores, pawn shops)
 - 1st Time Auto Buying Best Practices
 - Youth Financial Literacy
 - Community Outreach to Charter Groups and others

The Member Education Committee also continued to faithfully promote the development of enhanced technological products, consumer services and delivery systems that will make certain that you, our “member-owners”, are receiving the highest quality of products and services.

The Member Education Committee goal is to have 100% member satisfaction; we welcome your feedback (i.e., suggestions, recommendations) and invite you to join our volunteer committee, which meets monthly.

Thank you,

Shyaam Shabaka
Member Education Committee Chairperson

Member Education

Educating our members is one of the Seven Cooperative Economic Principles that we follow as a credit union (see inside front cover of this booklet). We make it a priority to provide member education through financial literacy materials as well as offering seminars and workshops to our members on relevant financial topics. This year, we hosted Socially Responsible Investment Workshops, “Take the Wheel” Car Buying Seminars, Youth Workshops, and a Predatory Lending Workshop.



Member Reading & Book Signing

On June 5, 2014, we were honored to host a Reading & Book Signing event in our lobby for one of our members, Sarah Shourd, who wrote a book with fellow authors, Shane Bauer and Joshua Fattal, titled “A Sliver of Light”, about their experience being imprisoned in Iran.



Credit Union for Berkeley Students, Faculty, and Staff (C.U.B.S.) Report

Due to the ASUC renovation of Sproul Plaza, CUBS has prioritized off-site assistance for the Cooperative Center Federal Credit Union (CCFCU). We have limited the number of interns who physically work in the credit union, but the projects are much more meaningful. The internship's time commitment is at least one full semester with roughly 5 to 7 hours of work weekly. The interns will be working directly with CCFCU professionals in the Marketing and Operations departments.

At the start of the semester in late August, we successfully tabled at Calpalooza and compiled a contact list of over 140 people interested in personal finance and the CUBS internship program. At the same time, we managed to distribute over 150 CCFCU-branded items, which will help increase awareness about CCFCU. As a result, we have recruited seven new and highly talented interns.

The Public Relations Committee (PR) has greatly increased our on-campus presence via hosting multiple personal finance workshops. Since August, PR has hosted two successful workshops about Budgeting and Evaluating Job Offers with over 70 attendees. PR plans to host one more workshop about Student Loans in conjunction with the Financial Aid Office later in November. These workshops demonstrate our commitment as a student organization to educate the campus community about making smart financial decisions. We plan to enhance our future workshops with more collaboration with other organizations in order to foster stronger relationships as well as enforcing our commitment to diversity.

The Marketing Committee has revamped our social media presence with weekly blog posts on our Facebook page. Topics range from financial literacy tips to interviews with CUBS members, which will improve engagement among the CUBS members. The Marketing Committee is also currently working on redesigning the CUBS brochure to include update information about Student VISA accounts, mobile banking, and shared branching. Next semester, the Marketing Committee plans on enhancing our success in social media with videos for our YouTube channel.

The Human Resources Committee (HR) has focused its efforts on managing internal financial literacy presentations for students who are part of the CUBS internship program. Topics range from Taxes to Loans and Credit to Basic Investments. This semester, HR facilitated 5 such presentations, which will be incorporated into our future PR events.

We look forward to the continued success of CUBS.

Respectfully,

Nicholas Wu
C.U.B.S. President



Cal Day 2014

CUBS intern, Jessie Wu (right), prepares to record the contact information of people interested in the CUBS mission: *people helping people*. Pictured here are two of the people who signed up!



Calpalooza

Senior CUBS interns (from left to right) David, Cyndie, and Nick, enjoy tabling at their final Calpalooza and help increase awareness about CUBS and credit unions.



Budgeting 101 Workshop

CUBS Public Relations Director, Nancy Liu, presented a Budgeting 101 Workshop where she explained what CUBS is as well as having attendees (pictured below) complete a mock monthly budget.



Health Savings Account



Say Yes to the Job Workshop

Senior CUBS intern, Yadanar Oo (pictured left), describes the aspects of a Health Savings Account in lay-man terms while attendees take note of relevant aspects.

Cooperative Center Federal Credit Union *at Work and in the Community*

71st Annual Meeting of the Members 2013

Last year's Annual Meeting of the Members, held in the Ed Roberts Campus Atrium was a success, with over 150 attendees. Thank you to those members who attended.



Member Appreciation Day 2014

We appreciate our members every day, but once a year, we throw a bash in your honor. Member Appreciation Day included free boardwalk-themed eats, music and a game of Boardwalk Passport Bingo. Kids enjoyed pony rides, face painting, games and prizes. Informational booths were hosted by Select Employer and Associational Groups belonging to your credit union's charter.



Catch the Save Wave • National Credit Union Youth Week

April 21-25, 2014 was National Credit Union Youth Week. We celebrated our youth members with giveaways, popcorn and refreshments in our lobby. Young members who registered for our *Catch the Save Wave* Youth Savings Challenge received a Moonjar Bank that teaches them how to Save, Spend and Share their money. For every \$10 increase to their account balances between registration and the last day of Youth Week, they were entered to win a \$10 - \$100 cash prize. One of our lucky winners is pictured here, next to the *Catch the Save Wave* display in our lobby.



International Credit Union Day • Local Service. Global Good.

On October 16th, credit unions around the world celebrated International Credit Union Day®. That's 200+ million people, from 56,000 credit unions, in 101 countries, joining together to celebrate their cooperative spirit. Locally, as a member of Cooperative Center Federal Credit Union, you and your financial stability are our top priorities. Globally, you're part of a much bigger movement -- *the credit union movement* -- working towards global good each and every day. That's definitely something to celebrate!

Cooperative Center Federal Credit Union *at Work and in the Community*

Black History Month Celebration

This year, we participated in Berkeley's Black History Month Celebration. Our booth included credit union materials, as well as a display that honored some of the prominent African American men and women who have impacted our local community and our credit union through the years.



Berkeley Juneteenth Festival

Sponsoring and participating in the Berkeley Juneteenth Festival has become a tradition for Cooperative Center FCU. Juneteenth is an occasion to celebrate African American culture and traditions, and to acknowledge the contributions African Americans have made to the fabric of America.

Chocolate & Chalk Festival

In May 2014, we sponsored the Chocolate & Chalk Festival here in Berkeley. We gave away chalk products to attendees and spread the word about our great products and services. A local artist drew our logo with chalk on the sidewalk next to our booth (pictured left).



Trunk-or-Treat

We participated in a Contra Costa County Trunk-or-Treat event on October 26, 2014, giving families a fun and safe way to celebrate Halloween. Over a thousand children and their families enjoyed our "Credit Unions Are Groovy" and "Make No Bones About It, We Have Killer Loan Rates" decorated trunks. The credit union Safe Halloween coloring books we handed out were a hit!



Halloween Blood Drive

On Halloween Day, we hosted our 6th Annual American Red Cross Blood Drive in our parking lot to coincide with the spooky holiday. Our staff showed their Halloween spirit by dressing up in costumes (pictured below). The blood drive was a success. We collected enough donations to save 24 lives!



Bay Area Blues & Street Painting Festival

September 27-28, we sponsored the Bay Area Blues and Italian Street Painting Festival in Contra Costa County. Talented artists, Royce Southerland and Jeffrey Cruz created a chalk masterpiece of the Genie from Aladdin in memory of the late Robin Williams. With over 10,000 people in attendance, we enjoyed meeting all of those who visited our credit union booth during the event.



Cooperative Center Federal Credit Union *at Work and in the Community*

Cooperative Center FCU Supports Friends of Faith, Inc. with 39 Walkers, 48 Virtual Walkers & \$1,200+ in Donations

Pictured below: The CoopFCU Faith Walkers Team, joined by Asia Tyler (in sash) at the 10th Annual Faith Fancher 5K Breast Cancer Challenge. Credit union staff, members, and friends joined with hundreds of our community members to show our support of this worthy cause. We carried a special banner to bring along our Virtual Walkers who could not be with us that day. Friends of Faith, Inc. provides financial support to organizations offering education, early detection and emergency cash grants to low-income, uninsured and underinsured women and men undergoing treatment for breast cancer. Walking with the team was Asia Tyler. She was diagnosed with Breast Cancer in 2013. Just days before the walk, Asia learned she is cancer-free. Having Asia with us, a survivor and recipient of a Women's Cancer Resource Center Grant, funded by Friends of Faith, Inc., made the walk that much more meaningful.



On July 24, we hosted a Walk Team Drive in our lobby with the help of local media celebrities and members of the Friends of Faith Board, some of whom are pictured here. Also in attendance, but not pictured: Carolyn Tyler, *ABC-7*, Barbara Rodgers, *Retired Comcast/CBS-5*, and Vanita Williams. We invited our members to join in supporting Friends of Faith, Inc. by registering to walk with us.

To learn more about Friends of Faith, Inc., visit www.faithfancher.org.

Pictured, left to right: Laura Marcus, Rosie Allen, *NewsTalk 910*, Fadhila Holman, *CEO, Cooperative Center FCU*, Cheryl Hurd-Perry, *NBC-11*, and Rita Williams, *Retired KTVU-2*



Berkeley Food and Housing Project

Berkeley Food and Housing Project has been providing meals and a peaceful environment for hungry men, women, and children since 1970. Every year, they prepare and serve more than 100,000 meals. In an effort to help out during the cold months last Winter, we collected hats, scarves and socks in our lobby and donated them to this amazing cause.

The Alameda County Food Bank

We are dedicated to collecting food donations for the Alameda County Food Bank by hosting food drives in our lobby throughout the year. Cooperative Center FCU was recently awarded a "Full Plate Award" for donating 382 pounds of food during just one of our food drives. The canned food sculpture pictured here was created by our artistic Member Service Rep, Bridget Cooper.



World Autism Awareness Day

In April 2014, Cooperative Center FCU supported the #RoyalBlueforAutismAwareness campaign, sponsored by Mocha Autism Awareness. Staff showed their support by wearing the color blue and sporting royal blue awareness ribbons.

Nominating Committee Report

The Nominating Committee for the Cooperative Center Federal Credit Union (hereinafter CCFCU) Board of Directors has completed the vetting and selection process of the thirteen Applicants who submitted full and complete information in their Application Packets and who had cleared both the Background Check and the Credit Assessment.

The ten names of those who were voted by the Nominating Committee to be “eligible Candidates”, to stand for election to the CCFCU Board of Directors, appear below (in alphabetical order):

1. Dr. James Garrett
2. Ms. Laura Herrera
3. Rev. Anthony Hughes
4. Mr. James Huntley
5. Dr. Sushil Jacobs
6. Mr. Ramal Lamar
7. Ms. Celeste McAllister
8. Mr. Shyaam Shabaka
9. Mr. Ray Thompkins
10. Mr. Tom White

For more information about the application process, vetting, and voting per candidate, please contact Ms. S. O. Fowles, Chair of the Nominating Committee:

Cooperative Center Federal Credit Union
Attention: Ms. S. O. Fowles, Nominating Committee Chair
2001 Ashby Avenue
Berkeley, CA 94703

S. Omowale Fowles, *Chair*
Nominating Committee

Cooperative Center Federal Credit Union Board, Committee & Staff Members

Board of Directors

James Garrett, *Chairperson*
Term expires November 20, 2014

Shyaam Shabaka, *Vice-Chair*
Term expires November 20, 2014

Tye Kirk, *Treasurer*
Term expires November 20, 2014

Tim Huet, *Secretary*
Term expires November 20, 2014

Mike Leung
Term expires November 20, 2014

Supervisory Committee

Patricia Pitre, *Chairperson*

Stephanie Hunter

Mark Smith

Member Education Committee

Shyaam Shabaka, *Chairperson*

Dick Lerner

Debbie Crowson

Mark Smith

Steve Kessler

Barbara Ruffner

Nominating Committee

S. Omowale Fowles, *Chairperson*

Tureeda Mikell

Gerald Sanders

Your Credit Union Team

Fadhila Holman, *President/CEO*

Stacey Smor, *VP of Finance & Operations*

Chris Perez, *VP of Lending & Loss Mitigation*

Mark Suacillo, *VP of IT, Security & Facilities*

Debbie Crowson, *AVP of Marketing & SEG Relations*

Shalina Kell, *Marketing Manager*

Gina O'Leary, *Administrative Manager*

Marissa Acala, *Accounting Supervisor*

Marc (Jet) Tudtud, *Accounting Specialist*

Queenie Chan, *Accounting Specialist*

Atlean Evans, *Loan Supervisor*

Louise Hua, *Loan Officer*

Jennifer Steve, *Loan Specialist*

Melissa Sandoval, *Loss Mitigation Specialist*

Carlos Deguzman, *IT Specialist*

Emil Macapagal, *IT Specialist*

Liz Louie, *Operations Supervisor*

Annie Cabural, *Member Service Supervisor*

Joy Cade, *Member Service Supervisor*

Jewel Belcher, *Member Service Representative*

Lily Kok, *Member Service Representative*

Liz Sooksumphun, *Member Service Representative*

Mary Jane (MJ) Bacani, *Member Service Representative*

Menelva Boyd, *Member Service Representative*

Jose Arebalo, *Member Service Representative*

Eriberto Navarrete, *Member Service Representative*

Leslie Davis, *Member Service Representative*

Bridget Cooper, *Member Service Representative*

Tom Ramirez, *Member Service Representative*



All-Staff Training Day

On October 13th, the Cooperative Center FCU staff was "stranded on an island" in our lobby and had to use teamwork and critical thinking skills to survive our All-Staff Training Day. CEO, Fadhila Holman came up with a range of activities that challenged the team to think outside the box when it comes to problem-solving. The team has grown stronger as a result.

Cooperative Center Federal Credit Union

Charter Employer & Associational Groups

CHARTER EMPLOYER GROUPS

4C's Community Child Care
 Accent Office Services
 Acute Care Affiliates
 Aids Prevention Center
 Alameda Hospital
 Alpine Specialties
Alta Bates*
 American Funeral Plan
 Ashby Care, Inc.
 Association of Child Services
 Bay Area Hospitality Co-op
 Baron Von Frier
 Barry's Jewelers
 Berkeley Family Medical Practice
 Berkeley Bowl
 Berkeley Food & Housing
 Berkeley Geriatric
 Berkeley Repertory
 Biesheuvel Scarpa & Co.
 Big Brothers Big Sisters of the East Bay
 Blymyer Engineers, Inc.
 Bruce Lieberman, Attorney
 Building Opportunities for Self-Sufficiency (BOSS)
 C&C Laboratory
 Cal-West Concrete Cutting, Inc.
 Calypte Biomedical Corp.
 Cary's Childrens Clothing
 Cemetery Workers #265
 Civic Actions
 Clamp-Swing Pricing Company
 Co-op Stores
 Community Action of Marin
 Construction & General Worker's Union
 Custom Process
 Daily Californian
 Davis Food Co-op
 Diamond Freight Systems
 Direct Line
 Douglas Parking Co.
 East Oakland Community Project
 East Bay Association for Women in Science
 East Bay Medical Network
 EBBP Alliance
 Ehret Company Plumbing & Heating
 Euro-Med, Inc.

European Skin Care
 Expeditors International
 Express Publishing, Co.
**Family Members of Existing
 Cooperative Center FCU Members**
 Floating Home Association
 Four Seasons Cleaning
 Freeman Sullivan & Co.
 GB Ratto & Co.
 General Graphics
 George's Industrial Catering
 GlobalData
 Golden Gate Aviation
 Golden State Engineer
 Harbor Bay Club
 Here Local 28
 Hillhaven Convalescent Hospital
 Import Tile
 Independent Refrigeration
 Industrial Workers of the World
 Inner Quest Aware Center
 Innovative Concepts
 Institute of Human Origin
 International Computer Science Institute
 Jerry's Tire & Auto
 Kairos Unlimited, Inc.
 KPFA Radio
 KQED, Inc.
 Le Conte School
 Levitch Associates, Inc.
 Lions Center for the Blind
 Marcate Services, Inc.
 Masons of California
 Master Florist Association
 Maxim Services Limited, Inc.
 Moving On Center
 National Housing Law Project
 Visiting Nurse Association of California
 Oakland Private Industry Council
 Oakland Private Sector Corp.
 Ocadian Hospital Care
 Oliver Rubber
 On the Spot Massage
 Pacific Auxiliary Fire Alarm
 B M Patakas, Inc.
 Pathology Institute

Pets Unlimited
 Piece of the Rainbow
 Prudential Insurance of Alameda
 PSE Data Products, Inc.
 Reed Bros. Security
 RH Wood Products
 Rising Sun Energy Center
 Sunrise Specialty Co.
 San Leandro Property Management
 SEIU Local 265
 San Francisco Housing Development Corp.
 San Francisco Magnetic Resonance Center, Inc.
Shaklee*
 Silver Oak Manor
 South Shore Group, Inc.
 Spectrum Resource
 St Paul AME Church
 Step II Project
 Stewart's Body Shop
 Sun Light & Power Co.
 The Alameda Co.
 Truitt & White Lumber Co.
 Tuftrans Freight, Inc.
UC Berkeley*
 United Smith Memorial CME Church
 Urban Indian Resource
 Urban Parking Corp.
 Veritable Vegetable
 Viable Alternatives
 Volunteers of Herrick Hospital
 Watermark Press
 Western State Design, Inc.
 Windwing Designs
 Working Assets
 Worshipful Prince Hall
 W.W. Dean & Associates
 XOMA Corp.
 YMCA of the Central Bay Area

CHARTER ASSOCIATIONAL GROUPS

Berkeley Chamber of Commerce
 Golden Gate Business Association
 NoBAWC
 So. Berkeley Neighborhood Development Corp.

***Represents groups resulting from
 credit union mergers and acquisitions.**

Note that we have excluded those groups that are out of business and have no remaining members in the credit union.

	New & Used Auto Loans & Refinancing			VISA® Credit Cards	Green HILs Home Improvement Loans
CoopFCU Mobile Banking		1st Mortgage Home Loans			Go Green with eStatements
	Free Financial Literacy & Money Management Workshops		VISA® Gift Cards		
	RVs, Boats & Motorcycle Loans	Share Savings Accounts		HELOCs Home Equity Line of Credit	Nearly 30,000 Fee-Free ATMs Nationwide 
FREE Unlimited Online Bill Pay			Share Draft Checking Accounts		
	Reloadable TravelMoney VISA® Cards	Privilege Pay Overdraft Protection			Access to 5,000+ Shared Branches Nationwide 

Cooperative Center Federal Credit Union

Safety, Strength, & Social Responsibility

2001 Ashby Avenue, Berkeley, CA 94703 • www.coopfcu.org

Twitter & Instagram: @coopfcu • facebook.com/coopfcu