

20 ANNUAL 21 REPORT



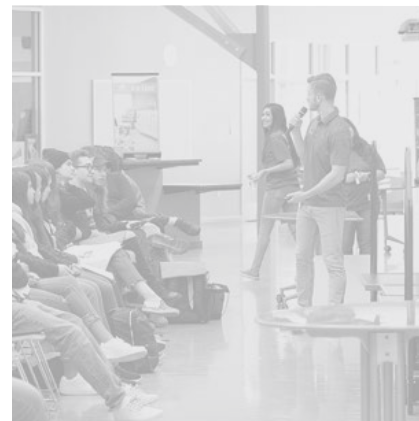
70 YEARS OF HELPING PEOPLE FEELS AWESOME

Travis Credit Union was founded in October 1951 by a group of Travis Air Force Base workers who wanted to provide basic financial products to co-workers to help them when big banks wouldn't. Seventy years later, TCU continues to focus on the financial wellness of its members and the communities within our 12-county Northern California region that we serve.

In 2021, our 70th Anniversary, Travis Credit Union was recognized for its giving efforts, especially during the ongoing global COVID-19 pandemic. TCU earned accolades at every level of government for its financial wellness efforts and we have our membership to thank. Your continued trust in us makes it all possible. Seventy years of helping people feels awesome.

This 2021 Annual Report highlights our strong financial stability and growth this past year, even during these challenging times.

Thank you for your membership.



HELPING PEOPLE ON THEIR FINANCIAL JOURNEYS FEELS AWESOME.

 TRAVIS CREDIT UNION | 2020-2021 Accomplishments

COMMITTED TO OUR COMMUNITIES GIVING TO OTHERS FEELS AWESOME

TCU Ranked 35th on 2020 Bay Area Corporate Philanthropists List
San Francisco Business Times



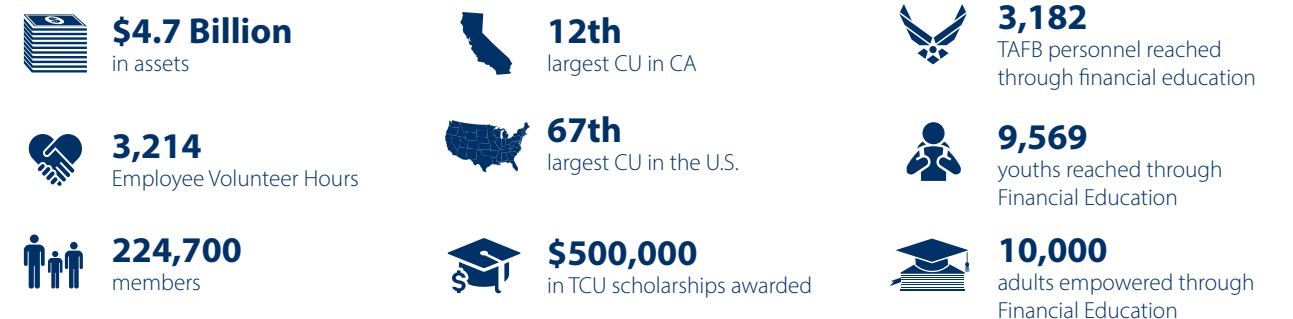
MEMBER EXPERIENCE SERVICE TO OTHERS FEELS AWESOME

FINANCIAL WELLNESS EMPOWERING OTHERS FEELS AWESOME

-  **Forbes – Best-in-State Credit Union**
(2nd consecutive Year)
-  **Solano County “Best of” Awards**
Vacaville Reporter & Vallejo Times-Herald
(Best Credit Union)
-  **Readers Choice Awards**
Fairfield Daily Republic
(Best Credit Union 24 out of 25 times)

-  **Military Saves**
National Campaign
Designation of
Savings Excellence
-  **CUNA National Desjardins Youth Financial Education Award**
-  **CUNA In-State Desjardin Adult Financial Education Award**

SEEING THE RESULTS FEELS AWESOME



Helping People on Their Financial Journeys

Travis Credit Union marked its 70th anniversary in 2021. Our founders on Travis Air Force Base in 1951 would have been proud to see the many accomplishments the credit union has achieved over the decades. What they could not have imagined, however, was a global pandemic that continues to generate financial, physical and emotional stress for our members as well as people across the country.

In 2021, the credit union continued its efforts to assist members and communities in these challenging times. Our giving, financial wellness and member service efforts have been recognized at various levels for making a difference in people's lives.

Last year, TCU received the In-State Desjardin Adult Financial Education Award and the National Desjardins Youth Financial Education Award from the Credit Union National Association. These awards acknowledge the impact our financial education efforts have had last year.

Locally, the credit union in 2021 launched its Financial Wellness pages on traviscu.org and debuted a Financial Wellness Assessment Tool that allows people to gauge their financial knowledge as a stepping stone toward improving their personal finances.

Internally, Travis Credit Union remained focused on its bottom line in 2021. Our membership and deposits grew last year, as more people sought the financial strength, stability and financial offering of the credit union.

This 2021 Annual Report highlights our accomplishments over the past year as we helped people on their financial journeys.

Thank you for your membership.



Barry Nelson
PRESIDENT & CEO



Deborah Aspling
BOARD CHAIR



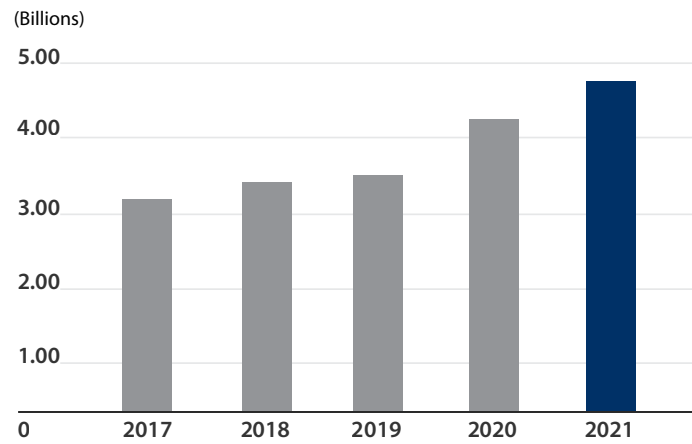
“The smartest financial decision we made is banking with TCU.”

Member, Vaca-Commons Branch, Nov. 15, 2021

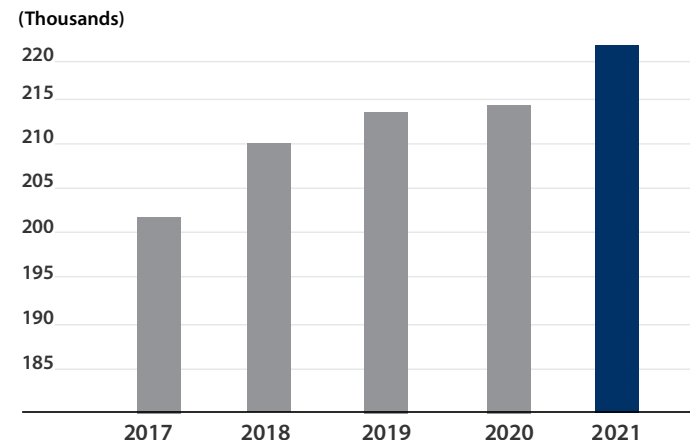


2021 Summary

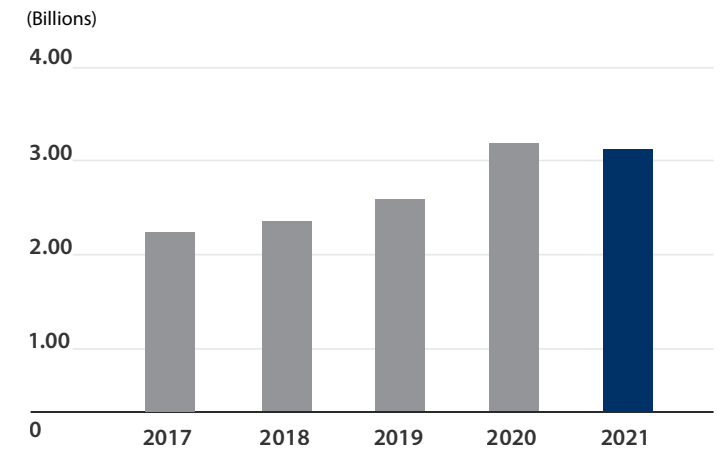
TOTAL ASSETS



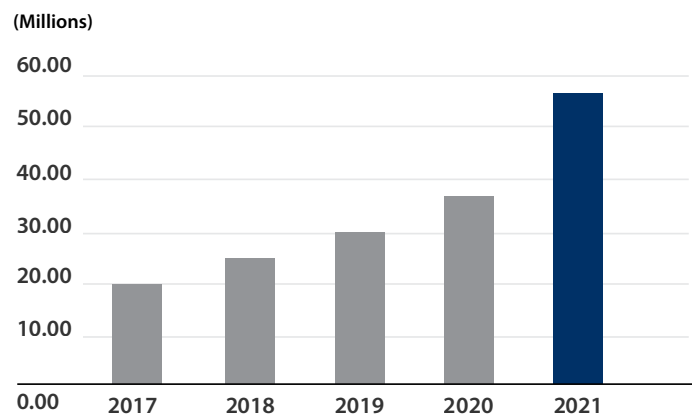
MEMBERS



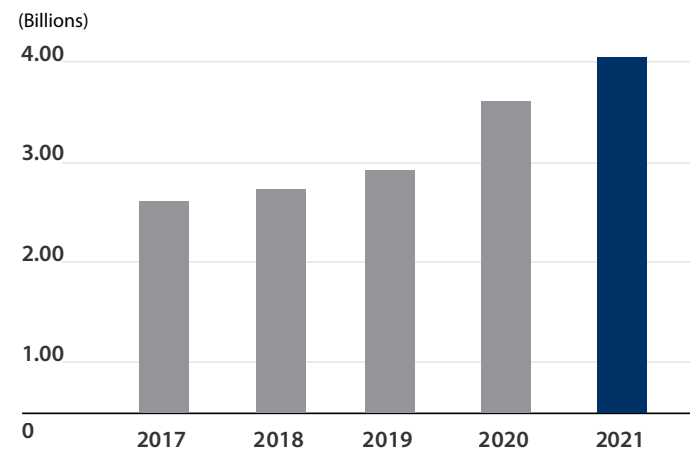
LOANS



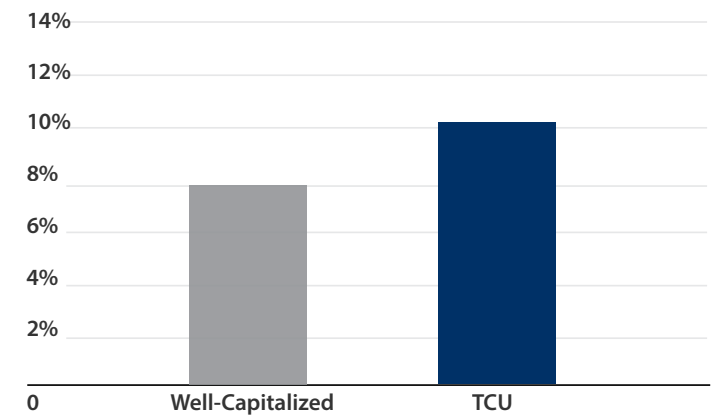
NET INCOME



SHARES



NET WORTH



“Love the professionalism, and friendliness of every travis employee i have spoken to. All have made me feel like family.”

Member, Fairfield Branch,
July 21, 2021

“Thank you, Travis Team for all ways helping me with any of my banking questions and problems.”

Member, TCU Contact Center, April 1, 2021

What our members said about us in 2021

"It is always a pleasure coming to the Suisun City branch to conduct business. The staff is always courteous, friendly and helpful."

Member, Suisun Branch, July 15, 2021



"I have had this account since approximately 1971. I have moved out of CA since that time and still consider this account to be one of my favorite places."



"The staff at the Green Valley branch are always friendly and professional."

Member, Green Valley Branch, Sept. 15, 2021

**FINANCIAL
FREEDOM
FEELS AWESOME.**

"The TCU on Travis AFB I go to, all the personnel I handle my financial matters with are really the best. They are all professionals in providing super customer service."

Member, TAFB Branch, Aug. 5, 2021

"I always receive friendly, professional service."

Member, Vaca-Commons Branch, Oct. 6, 2021

"Your employees are really friendly and they helped me with what I needed with ease and it was very quick as well."

Member, Peabody Branch, Aug. 11, 2021



"Thank you so much for your service."

Member, Vacaville Branch, Dec. 20, 2021



Member, TCU Contact Center, Aug. 16, 2021

Statements Of Financial Condition

	2021	2020
Assets		
Cash And Cash Equivalents	\$746,727,232	\$592,060,812
Investments		
Securities Available For Sale	510,166,937	210,919,424
Federal Home Loan Bank (FHLB) Stock	15,000,000	11,566,700
Loans Held For Sale	1,289,739	9,256,044
Loans, Net	3,190,224,750	3,246,578,451
Accrued Interest Receivable	9,790,339	9,253,564
Premises And Equipment, Net	36,703,391	37,000,749
National Credit Union Share Insurance Fund (NCUSIF) Deposit	34,187,867	29,663,991
Prefunded Benefit Investments	102,134,136	56,283,958
Life Insurance Policies	18,621,777	16,179,612
Other Assets	30,966,966	30,229,130
Total Assets	\$4,695,813,134	\$4,253,827,938
Liabilities And Members' Equity		
Liabilities		
Members' Share Accounts	\$4,064,056,826	\$3,672,201,936
Borrowed Funds	100,000,000	100,000,000
Accrued Expenses And Other Liabilities	46,242,845	47,768,778
Total Liabilities	4,210,299,671	3,819,970,714
Members' Equity		
Regular Reserves	15,445,198	15,445,198
Undivided Earnings	471,295,424	414,813,641
Accumulated Other Comprehensive Income	(1,227,159)	3,598,385
Total Members' Equity	485,513,463	433,857,224
Total Liabilities And Members' Equity	\$4,695,813,134	\$4,253,827,938

Statements Of Income

	2021	2020
Interest Income		
Loans To Members	\$133,535,102	\$134,139,933
Interest-Bearing Deposits & Cash Equivalents	7,451,567	6,664,007
Total Interest Income	140,986,669	140,803,940
Interest Expense		
Interest On Members' Share Accounts Borrowed Funds	12,823,983	19,032,819
Total Interest Expense	549,996	443,306
	13,373,979	19,476,125
Net Interest Income	127,612,690	121,327,815
Provision For Loan Losses	(2,346,212)	8,942,311
Net Interest Income After Provision For Loan Losses	129,958,902	112,385,504
Non-Interest Income		
Service Charges And Fees	10,127,284	8,156,271
Interchange Income	19,210,551	16,387,629
Loss on Sale of Securities - Available-for-Sale	(67,858)	-
Gain On Sale Of Loans	9,033,779	13,420,621
Gain on Prefunded Benefit Investments	7,395,143	3,455,034
Other Noninterest Income	8,242,952	5,535,255
Total Non-Interest Income	53,941,851	46,954,810
Non-Interest Expense		
Compensation And Benefits	72,722,293	71,084,592
Operations	49,146,072	46,565,714
Occupancy	5,550,605	5,382,629
Total Non-Interest Expense	127,418,970	123,032,935
Net Income	\$56,481,783	\$36,307,379
Statements Of Comprehensive Income		
Net Income	\$56,481,783	\$36,307,379
Other Comprehensive (Loss) Income:		
Securities - Available-For-Sale		
Unrealized Holding (Loss) Gain Arising During the Period	(4,893,402)	2,631,899
Reclassification for Losses on Sales of Securities		
Included in Net Income	67,858	-
Other Comprehensive (Loss) Income	(4,825,544)	2,631,899
Total Comprehensive Income	\$51,656,239	\$38,939,278

Supervisory Committee Report



The Supervisory Committee's major responsibilities are to safeguard our members' assets, ensure an independent review is performed annually and verify members' accounts. In 2021, the committee performed its duties in collaboration with the credit union's internal audit department, certified public accountants, the National Credit Union Administration (NCUA) and the California Department of Business Oversight (DBO).

We are pleased to inform you that Travis Credit Union's 2021 financial statements comply with generally accepted accounting principles and fairly represent the financial condition of the credit union.



The committee finds that Travis Credit Union is a financially sound organization, dedicated to serving its members. In addition, the committee commends the management team and board of directors for their diligence and support.

The Supervisory Committee continues to fulfill its duties to protect your interests in strict compliance with policy and all relevant laws and regulations.

Respectfully submitted,

Tim Truesdale
Supervisory Committee Chairman



Top to bottom:
Tim Truesdale, Supervisory Committee Chair
Johanna Benker, Supervisory Committee Member
Kari Mulholland, Supervisory Committee Member

Board Of Directors



Top row (L-R): Deborah Aspling, Board Chair; Kevin Burke, Board Vice Chair; Mary Coburn, Secretary
Second Row (L-R): Doug Beaumont, Treasurer; Dee Alarcón, Board Director; Len Augustine, Board Director
Third Row (L-R): Brian Howell, Board Director; James P. Kirkley, Board Director; Richard Word, Board Director
Bottom Row (L-R): Tim Murrill, Associate Director; Sal Vaca, Associate Director;

Celebrating Wins

2021 Forbes – Best-in-State Credit Union
(2nd consecutive year)

2021 CUNA National Desjardins Youth Financial Education Award

2021 CUNA In-State Desjardin Youth Financial Education Award

2021 Solano County "Best Of" Awards by Vacaville Reporter
Best Bank | Best Credit Union

Military Saves National Campaign Designation of Savings Excellence

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2021 Readers Choice Awards by Fairfield Daily Republic
Best Credit Union

2021 Solano County "Best Of" Awards by Vallejo Times-Herald
Best Credit Union



Changing Lives & Lifting Communities *Through Financial Wellness*

Thank You For Your Mememrship

FINANCIAL
FREEDOM
FEELS AWESOME.



traviscu.org | One Travis Way, Vacaville, CA 95687 | (707) 449-4000



Federally Insured by NCUA.

