



WE DO  
MORE  
TOGETHER.

## IOWA CREDIT UNION FOUNDATION 2018 ANNUAL REPORT



### IOWA CREDIT UNION FOUNDATION

Our Mission: To empower people and communities to achieve financial well-being by championing the credit union philosophy of “people helping people.”

[www.iowacreditunionfoundation.org](http://www.iowacreditunionfoundation.org)

# 2018 ANNUAL REPORT



**Thank you to all who chose to support the Iowa Credit Union Foundation in 2018.** The United Ways of Iowa ALICE Report opened our eyes to the struggles of Iowa families, disasters caused our communities to come together in support of those in need, and your philanthropy allowed us to support mission-based initiatives.



**Danielle Gratton**  
Board Chair  
*Iowa Credit Union Foundation*



**Jaimie Miller**  
Executive Director  
*Iowa Credit Union Foundation*

Dear Friends of the Iowa Credit Union Foundation (ICUF),

The Iowa Credit Union Foundation (ICUF) continues to work to empower people and communities to achieve financial well-being by championing the credit union philosophy of “people helping people.”

In 2018, ICUF invested in the United Ways of Iowa ALICE Report. ALICE is an acronym that stands for Asset Limited, Income Constrained, Employed. ALICE represents working families that have income above the Federal Poverty Level (FPL), but cannot make ends meet each month. The 2018 report uncovers that more than 30% of Iowa’s households with children live below the ALICE threshold and over 40% of Iowa’s senior households qualify as ALICE. The information included in the ALICE report shines a brighter light on the continued need, as well as the work credit unions and community organizations have implemented, to address the financial needs of individuals and families across Iowa.

2018 also marked a dramatic series of natural disasters from flooding in communities across Iowa to tornados in Marshalltown and Pella. True to our tradition of supporting members in need, ICUF and the Iowa Credit Union League (ICUL) worked in partnership with credit unions across the state to demonstrate the people helping

people philosophy in action. Thanks to the generous contributions of individual donors, credit unions and ICUL, \$52,000 was awarded in emergency disaster assistance grants to 104 Iowa credit union members who suffered a loss or significant damage to their homes.

Thanks to the charitable support from Iowa credit unions, individuals and organizations, we are able to continue investing in mission-based initiatives and programs. 2018 was another successful year, raising more than \$250,000 in general unrestricted contributions through pledges and outright gifts. More than \$65,000 was raised at our annual ICUF Benefit Night during the 2018 Iowa Credit Union Convention, and more than \$37,000 was raised at our annual ICUF Golf Classic. ICUF also received a gift of \$50,000 from the Iowa Credit Union League’s holding company, Affiliates Management Company (AMC).

We are pleased to share with you our 2018 Annual Report that highlights our financial statement, achievements from last year, as well as our list of donors who contributed \$100 or more to our efforts. We sincerely thank you for your continued financial and philosophical support.

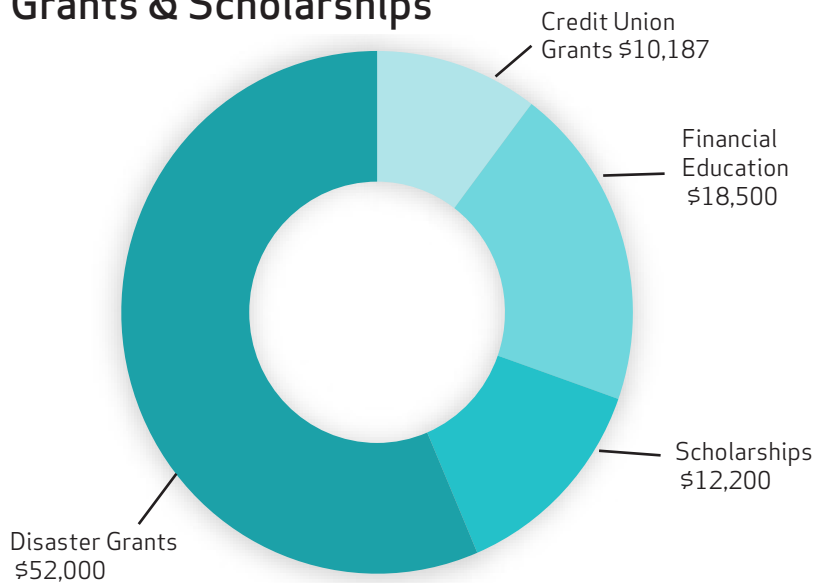
With gratitude,

Danielle Gratton  
Board Chair

Jaimie Miller  
Executive Director

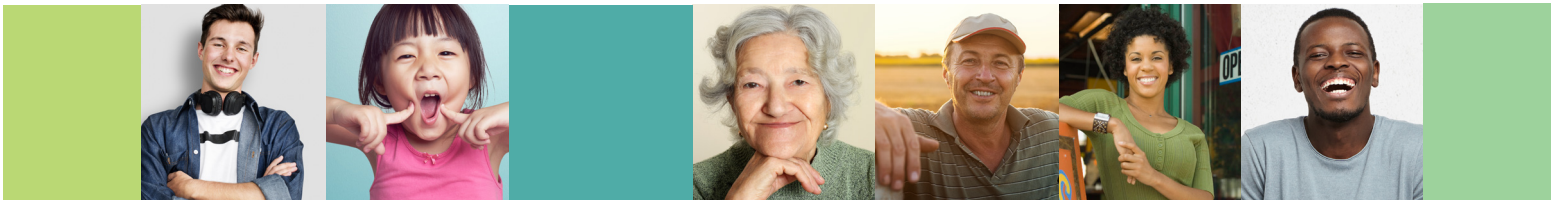


## Grants & Scholarships



## The 2018 ALICE Report

In 2018, ICUF invested in this state-wide report on the financial challenges of Iowans. We learned that nearly 50% of Iowa households do not have emergency savings, and that 37% of Iowans are now struggling with financial insecurity, a dramatic increase from 20% in 2010.



## 2018 Audited Financial Statement

Assets \$ 378,784.00

Liabilities \$ 20,879.00

Revenue \$ 325,206.00

Expense \$ 368,809.00\*

## Highlights

- More than **\$71,000** was awarded in matched savings to Iowa credit union members.
- Due to the devastating tornadoes and flooding in 2018, **104** Iowa credit union members received emergency disaster grants.
- ICUF doubled the Warren A. Morrow Memorial Scholarship to **\$11,500**.

\*\$ 152,471 was utilized from restricted reserves during 2018 for grants and the IDA program.



## ICUF DONORS

Thank you to the organizations who contributed \$100 or more during 2018.

- 1st Gateway Credit Union
- 5 Star Community Credit Union
- Advantage Credit Union
- Affiliates Management Company
- Affinity Credit Union
- Alliant Credit Union
- Ascentra Credit Union
- CAPTRUST
- Casebine Community Credit Union
- Catch21, Inc.
- Cedar Falls Community Credit Union
- Cedar Valley Chapter of Credit Unions
- CENT Credit Union
- Central States Health and Life Company of Omaha
- Chicago Central and Commerce Credit Union
- Collins Community Credit Union
- Community 1st Credit Union
- Community Business Lenders
- CO-OP Financial Services
- Coopera
- Corporate Central Credit Union
- CU Direct
- CUNA Mutual Group
- Des Moines Metro Credit Union
- Dupaco Community Credit Union
- DuTrac Community Credit Union
- Financial Plus Credit Union
- First Class Community Credit Union
- Fort Dodge Family Credit Union
- Gardiner Thomsen CPA
- Golden Eagle Insurance
- GreenState Credit Union
- Guild Mortgage
- I.H. Mississippi Valley Credit Union
- Iowa Credit Union League
- Iowa Heartland Credit Union
- Iowa Student Loan
- John M. Floyd & Associates
- Kirk Gross Company
- LenderClose
- Lennox Employees Credit Union
- Linn Area Credit Union
- Members Community Credit Union
- MEMBERS1st Community Credit Union
- Meridian Credit Union
- Metco Credit Union
- Midland Credit Union
- Midwest Community Credit Union
- National Cooperative Bank
- NewGround
- Nishna Valley Credit Union
- North Iowa Community Credit Union
- North Star Community Credit Union
- North Western Employees Credit Union
- N.W. Iowa Credit Union
- Peoples Credit Union
- Pigott
- PolicyWorks Iowa
- PolicyWorks, LLC
- Power Co-op Employees Credit Union
- Premier Credit Union
- Quaker Oats Credit Union
- River Community Credit Union
- River Valley Credit Union
- RSM
- Serve Credit Union
- SHAZAM
- Single-Source Architects and Builders
- Sioux Valley Community Credit Union
- StoreyKenworthy
- Strategic Resource Management
- Telco Triad Community Credit Union
- The Baker Group
- The Family Credit Union
- The Hub-Co Credit Union
- Three Sixty Construction
- Town and Country Credit Union
- Tradesman Community Credit Union
- TurnKey Security Equipment
- United Credit Union
- Veridian Credit Union
- Village Credit Union

## FRIENDS OF THE FOUNDATION

Thank you to the individuals who contributed \$100 or more during 2018.

- Jennifer Adkisson
- Jim Anderson & Byron Huff
- Jodi Allen
- Michelle Barker
- Gracie Brandsgard
- Robin Caddell
- Emily Caropreso
- Adam Carroll
- Miriam De Dios Woodward
- Andrea Dose
- Angela Drury
- Mark Eden
- Brian Godwin
- Danielle Gratton
- Christopher Haner
- Greg Hanshaw
- Jason Harpenau
- Jeff Hayes
- Joe Hearn
- Jordan & Katharine Hensley
- Elizabeth Hodgson
- Marian Holmes
- Justin Hupfer
- Pat & Cathy Jury
- Mark Killian
- Keisha Knepper
- Carrie Kompelien
- Jacob Loomis
- Deb Madison-Levi
- Jessica Maldonado
- Ann McMillian
- Samantha Meier
- Keith Mesch
- Amy Miller
- Jaimie Miller
- Stephanie Muehring
- Rebecca Neades
- Jim Niederhauser
- Jason Norton
- Matt Oakley
- Erin O'Hern
- Paula O'Rourke
- Dale & Angela Owen
- Helen Pearce
- Mike & Libby Powers
- Corey Skadburg
- Jeremy Smith
- Jami Weems
- Julie Wigg
- Amy & Murray Williams
- Julie Willse
- Scott Zahnle