

2021 ANNUAL REPORT



IOWA CREDIT UNION
FOUNDATION

Dear Friends of The Iowa Credit Union Foundation,

For 26 years, the Iowa Credit Union Foundation (ICUF) has been at the center of credit unions coming together for philanthropic work. We are on a mission to champion financial well-being across Iowa.

In 2021, ICUF executed a comprehensive strategic planning initiative that included refreshing our mission and vision statements; giving thoughtful approach to reviewing our program and investments; and pledging a strong commitment to diversity and equity to progress our work in advancing financial inclusion across Iowa.

Knowing that the world around us is changing, ICUF is committed to following data to identify needs within our state. In line with strategic priorities, we committed and invested in research work that will provide understanding of the economic and financial realities of communities of color in Iowa and spearhead our work in the future when it comes to racial equity, growing empathy and reaching underserved communities.

Thanks to the charitable support from Iowa credit unions, individuals and organizations, we have continued our commitment to invest in mission-based initiatives and programs. ICUF has celebrated amazing fundraising success: with fifty-two Iowa credit unions electing to support ICUF through the Iowa Credit Union League dues solicitation - raising a record-breaking \$123,740. In addition, Affiliates Management Company (AMC) donated \$169,050 to support ICUF's mission in action.

These generous gifts inspired ICUF to look at more significant opportunities to deliver our mission and to touch more Iowans:

- For the second year in a row, as a part of our 5-year pledge, ICUF invested \$10,000 in the University of Northern Iowa's "Teach the Teacher" program, which provides funding for the financial education curriculum and training program for Iowa educators.
- \$9,000 was granted to mission-aligned organizations across Iowa, including: the Iowa Women's Foundation, Iowa Council of Foundations, Greater Des Moines Habitat for Humanity, Friends of Iowa CASA (Court Appointed Special Advocates) and ICFCRB (Iowa Citizen Foster Care Review Boards).
- ICUF continues to invest in the 'People Helping People' Financial Coach Training Program, which empowers credit union staff with tools and resources to support the financial well-being needs of credit union members. In 2021, 42 program graduates joined the more than 110 financial coach alumni serving members across Iowa.

We are pleased to share with you our 2021 Annual Report that highlights our financial statement, achievements from last year, as well as the list of donors who contributed \$100 or more to our efforts.

We sincerely thank you for your continued financial and philanthropic support.

With gratitude,



Ann McMillian
Board Chair



Ena Babic Barnes
Executive Director



OUR MISSION

Guided by the credit union philosophy of people helping people,
the Iowa Credit Union Foundation works to
champion financial well-being for all.

ICUF DELIVERS ITS MISSION BY:



ADVOCATING



COLLABORATING



INVESTING



EDUCATING

OUR VISION

is to be the hub
for credit union philanthropy.



IOWA CREDIT UNION
FOUNDATION

2021 AUDIT REPORT

AUDITED FINANCIAL STATEMENT

Assets \$ 2,331,808

Liabilities \$ 7,656

Revenue \$ 650,847

Expenses \$ 370,150

2021 Year of Impact



\$100,000+
AWARDED

ICUF awarded more than \$100,000 in outright grants and scholarships, program investments and pledges to mission-aligned initiatives.

AMC MATCHED GIVING FUND

31
organizations
supported



\$18k
total
donations

SMALL CREDIT UNION GRANT

\$11,580 granted to 10 Iowa Credit Unions

toward investments in technology; education; diversity, equity, and inclusion (DEI) and strategic planning services

26

Iowa credit union members received \$20,500 in matched savings

\$23k

to 12 Iowa credit union students through Warren Morrow Scholarship Program

PROGRAMS

Financial Coach Alumni Program established supporting ongoing development of more than 110 graduates through:

Quarterly Newsletters | **Alumni events**



42

employees from 19 credit unions across Iowa graduated from “**People Helping People** Financial Coaching Program equipped with tools to aid members throughout their financial journeys



INVESTMENTS

COMMUNITY RESEARCH

Research work that seeks to understand the financial realities of Iowans who face barriers to accessing financial services, particularly within communities of color in Iowa

COMMUNITY GRANTS
\$9,000+

To community partners across Iowa including the **Iowa Women's Foundation**, **Iowa Council of Foundations**, **Greater Des Moines Habitat for Humanity**, **Friends of Iowa CASA** and **ICFCRB**

UNIVERSITY OF NORTHERN IOWA

SCHOOL OF BUSINESS
\$10,000

In a program which provides personal finance curriculum for Iowa educators. More than **4,000 students** have already taken course at **67 Iowa schools**.

ICUF Donors

Thank you to the organizations who contributed \$100 or more during 2021.

1st Gateway Credit Union
5 Star Community Credit Union
ACE Credit Union
Advantage Credit Union
Affinity Credit Union
AIM Credit Union
Allied Solutions
Affiliates Management Company
Ascentra Credit Union
Casebene Community Credit Union
Cedar Falls Community Credit Union
CENT Credit Union
Citizens Community Credit Union
Collins Community Credit Union
Community 1st Credit Union
Community Business Lenders
Convergint
Co-Op Solutions
Corporate Central Credit Union
Coverage Direct
Credit Bureau Mortgage Services
Central States Health & Life Co. of Omaha
CUNA Mutual Group
Des Moines Metro Credit Union
Dupaco Community Credit Union
DuTrac Community Credit Union
Employees Credit Union
First Community Trust

Financial Plus Credit Union
First Class Community Credit Union
First Federal Credit Union
Fort Dodge Family Credit Union
Gallagher
Gardiner + Company CPAs
Gas & Electric Employees Credit Union
GreenState Credit Union
IH Mississippi Valley Credit Union
Industrial Employees Credit Union
Iowa Credit Union League
Iowa Heartland Credit Union
ISL Education Lending
John M. Floyd & Associates
Journey Credit Union
La Macchia Group
LenderClose
Lenox Employees Credit Union
Linn Area Credit Union
MEMBERS1st Community Credit Union
Members Community Credit Union
Meridian Credit Union
Metco Credit Union
Midland Credit Union
Midwest Community Credit Union
Midwest Insurance Management Services
N.W. Iowa Credit Union
National Cooperative Bank

North Iowa Community Credit Union
North Star Community Credit Union
North Western Employees Credit Union
Peoples Credit Union
PolicyWorks Iowa
Power Co-op Employees Credit Union
Premier Credit Union
Premier Lending Alliance
Quaker Oats Credit Union
River Community Credit Union
River Valley Credit Union
Rochester Armored Car Co.
RSM US
Serve Credit Union
SHAZAM
Single Source Architects & Master Builders
Sioux Valley Community Credit Union
State National
Storey Kenworthy
Telco Triad Community Credit Union
Baker Group
The Family Credit Union
The Hub-Co Credit Union
The Redmond Company
Town & Country Credit Union
United Credit Union
Veridian Credit Union
ViClarity

ICUF Friends

Thank you to the individuals who contributed \$100 or more during 2021.

Jennifer Adkisson
Jodi Allen
Jim Anderson
Linda Andry
Kristin Aulwes
Ena Babic Barnes
Michelle Barker
Audrey Bartlett
Mark Boehm
Gracie Brandsgard
Karen Brown
John Cacciato
Robin Caddell
Emily Caropreso
Matthew Chizek
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