



# COMMITTED *to* COMMUNITY



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## COVID-19 Response

SINCE THE ONSET OF COVID-19, WECU HAS ASSISTED OVER **3,000 MEMBERS** WITH THEIR LOAN PAYMENTS.



This included more than 2,800 fee free skip-a-pays, over 1,600 long-term consumer loan modifications, and almost 100 interest only payments with some members receiving more than one type of assistance. In addition, WECU approved mortgage forbearance on nearly 250 mortgages- a loan balance of over \$40 million.

WECU funded close to **450 consumer crisis relief loans**, totaling over **\$1.5 million**. These loans were offered at a reduced interest rate to help support anyone financially impacted by COVID-19.

### PAYCHECK PROTECTION PROGRAM

WECU funded 920 Paycheck Protection Program loans totaling over \$36 million. Small, local businesses received critical support with an average loan of less than \$40,000. Later, 276 community members attended a webinar to hear WECU’s Business Banking Team explain the nuts and bolts of PPP Loan Forgiveness.



*“Doing whatever we can to help small businesses survive this crisis is in alignment with the credit union philosophy of ‘People Helping People’. We hope that this program, along with our other COVID-19 relief efforts, will help our local small business get through this very stressful time.”*

– Jennifer Kutcher, President and CEO



# COVID-19 Response Continued

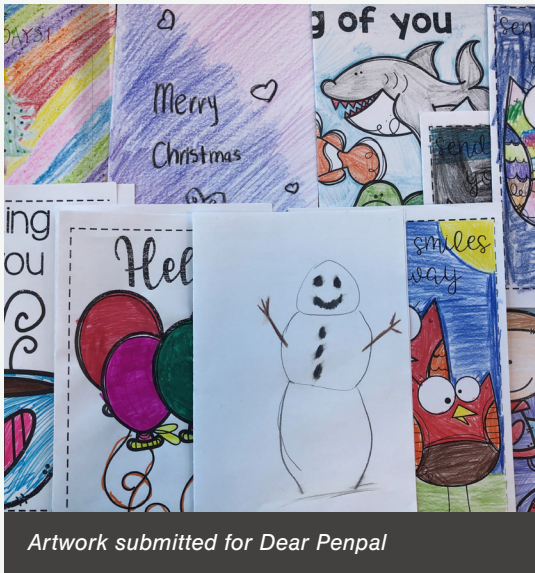


First Responders Eat First

## FIRST RESPONDERS EAT FIRST

In line with our mission of making a meaningful difference in the lives of our members, WECU has been buying lunch to support our local member businesses struggling as a result of the Coronavirus. To date, WECU has purchased **615 lunches** for **first responders and medical workers** on the front lines of fighting the virus.

WECU purchased lunch for both Sea Mar medical offices, the entire St. Joseph's Hospital Staff, and all fire stations in Ferndale and Bellingham. Member businesses included El Patron, Café Rumba, Old World Deli, McKay's, Soy House, Brandywine Kitchen, El Nopal, Good to Go Meat Pies, Bellingham Cider Company, India Grill, Kebab Casual, District Brewing and On Rice.



Artwork submitted for Dear Penpal

## DEAR PENPAL

WECU supported, "**Dear Friend, Pen Pal Project**," a letter writing campaign where community members are invited to write letters to seniors that are facing high levels of isolation due to Covid-19. Nearly **350 letters** were collected and distributed to local seniors in collaboration with Chuckanut Health Foundation, Mindport, the YMCA, and Art and Happiness.

## TEAM WECU

At the onset of COVID-19, when families were homebound and unable to visit their local food bank, WECU showed up in force. Team WECU provided **48 employees** and **134 volunteer hours**, delivering food to **536 families** across Whatcom County. WECU also donated \$3,000 to local food banks in support of this initiative.

Volunteer efforts were limited due to COVID-19, but amidst a chaotic year, Team WECU was able to offer landscaping support for Hope House and Whatcom Center for Early Learning, and put a team of 45 volunteers together for a virtual Jingle Bell Run supporting Arthritis Foundation.

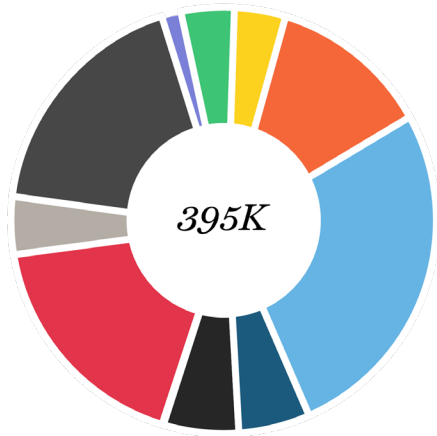
## COVID RESILIENCE FUNDS

In initial weeks of the pandemic, WECU made significant contributions to four local foundations to bolster their COVID Resilience Funds. Whatcom Community Foundation, Chuckanut Health Foundation, United Way of Whatcom County, and Lhaq'temish Foundation were gifted a total of \$31K.





WECU GIVING BY PROGRAM



4%	United Way
4%	Disaster Relief Funding
12%	COVID 19 Response
28%	Education First
6%	Community Builder
6%	Servant Leadership
17%	Scholarships
4%	Penny Campaign
18%	Event Sponsorships
1%	Team WECU



Charitable Giving

EDUCATION FIRST

In September 2020, WECU announced winners of the Education First Grant Program. This initiative supports education in Whatcom County; a reflection of WECU’s commitment to community and the educational history of the credit union, which was founded by Bellingham teachers. The following are the 2020 awardees, receiving Education First grants totaling \$110,000.

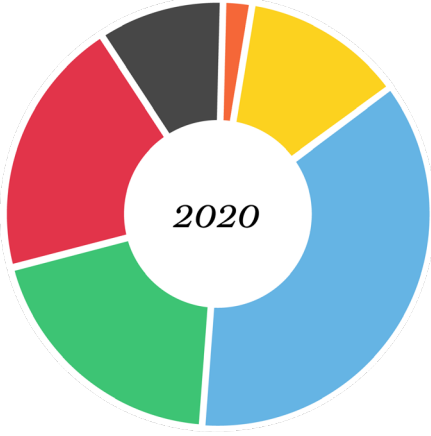
**Max Higbee Center** is a nonprofit that provides year-round access to community-based recreation, socialization, health, education, and life skills programs for teens and adults in Whatcom County who live with developmental disabilities.

**Whatcom YMCA Early Learning Center** helps children and families learn, grow, and thrive. The awarded program empowers teachers by alerting them to developmental needs outside the normal range of development, informing curriculum and allowing activities to be adjusted to individual students’ needs.

**Communities in Schools** surrounds students with a network of resources. Partnering with school districts, they aim to fuel the personal potential of students who do not attend school regularly and who, when they do attend, are unprepared to learn due to challenging circumstances.

These organizations join the 2019 recipients, bringing the number of nonprofits funded through this program to a total of seven.

COMMUNITY BUILDER BY CAUSE



3%	Animal Welfare
12%	Arts, Culture, and Civics Groups
36%	Education
20%	Food & Housing
20%	Health & Safety
9%	Sports & Youth Programs

The grant program recognizes Whatcom County do-gooders who strive to make a difference every day. Up to \$500 each, these grants support a wide variety of causes totaling \$40,500. Sixty-nine (69) nonprofits were supported by this program in 2020.

COMMUNITY BUILDER

The grant program recognizes **Whatcom County do-gooders** who strive to make a difference every day. Up to \$500 each, these grants support a wide variety of causes totaling **\$72,000**. 74 nonprofits were supported by this program in 2020.

MEMBER AND STAFF DONATIONS

Members and staff raised **\$100,000** for the **United Way of Whatcom County**. The United Way committee, led by excellent volunteer staff leadership, included multiple fundraisers and a time-off payroll deduction incentive for employees.

WECU’s annual **Salvation Army Giving Tree** drive went virtual, allowing members to support local children despite limited branch access. **A record 300 gift requests were fulfilled**, representing a 31% growth over 2019 donations.

*“Housing is a right, but home is a luxury. By supporting our program, you help homeless families not only stay together as they transition into affordable housing, but grow together as they rediscover what it means to have a home.”*

– Laura Harker, Executive Director at Interfaith Coalition.

Interfaith Coalition is a recipient of a 2020 Servant Leadership grant. This grant was awarded on behalf of volunteer board service by Jeff Ziels, WECU Director of Facilities.



(left) Lindsay Flanagan with American Red Cross, (right) Ron Richardson with YMCA

SERVANT LEADERSHIP

Servant leadership recognizes employees serving on nonprofit boards. In its second year, \$23,000 was awarded to 12 nonprofits in support of their missions:

- Lydia Place
- Ferndale Chamber of Commerce
- Habitat for Humanity – Skagit
- Generations Early Learning and Family Center
- Whatcom Family YMCA
- Northwest Washington Fair Foundation
- American Red Cross
- Peacehealth St. Joseph Medical Center Foundation
- Interfaith Coalition
- YWCA
- Bellingham Childcare and Early Learning
- Sunnyland Elementary PTA



# Community Partners

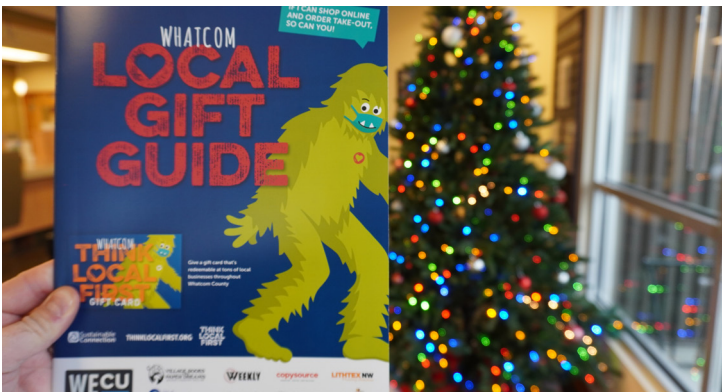
## IN-KIND DONATIONS

**Lydia Place** received support by way of a residential property known as the Chestnut House. The residence provided safe shelter to 12 homeless families since 2015. It’s an estimated donation value of **\$21,000 per year**.

Since spring of 2020, WECU donated the use of the Holly St. Education Center to the local nonprofit, **Opportunity Council**. This gift is estimated at \$22,000, which has helped Opportunity Council connect with the community. **More than 1,500** interactions including assistance with housing, employment, energy bills, and basic needs have taken place.



WECU Community Impact Representatives, Virginia Gustke and Caitlin Wilson pictured with 2020 WWU Scholarship Recipients



Think Local First – Sustainable Connections

## SCHOLARSHIPS

WECU proudly supports local education by partnering with foundations at Western Washington University, Whatcom Community College, Bellingham Technical College, and Northwest Indian College. WECU contributed **\$68,000** in scholarship awards to these institutions of higher learning.

## EVENTS AND SPONSORSHIPS

WECU contributed **\$88,000** to nonprofits through event sponsorships. These partnerships raise the profile of our cooperative, while helping support some of Whatcom County’s most important causes. Gifts include:

- Sustainable Connections: Think Local First
- WWU Give Day
- Blaine Harbor Lights

# Financial Education

## VIRTUAL LEARNING

Though COVID-19 posed a considerable barrier to WECU’s financial education classes, staff adapted curriculum for virtual learning and led **25 financial education lessons, reaching 832 students**. In addition, WECU launched an employee Tax Pledge campaign to encourage members to save or pay down debt using their tax returns.

## FIRST-TIME HOMEBUYER SEMINAR

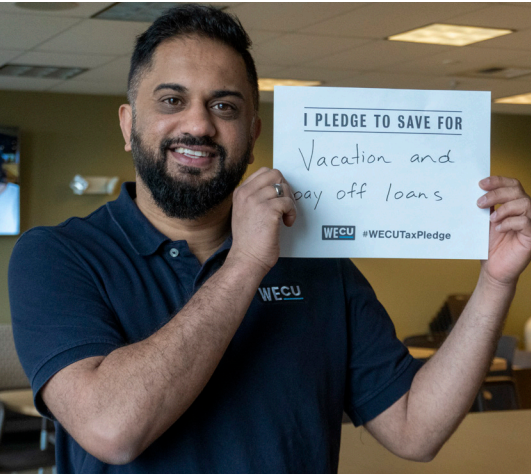
WECU hosted the annual **First-Time Homebuyer** seminar. One hundred fifteen (115) potential first-time homebuyers joined WECU Real Estate Loan Officers virtually for an overview of the financing process, market overview, closing considerations, and a chance to ask any lingering questions. To help them on their way to home ownership, WECU provided each participant a coupon for \$500 off their loan’s closing costs.

## EVERFI NATIONAL FINANCIAL BEE

Through sponsoring EVERFI’s first ever **National Financial Bee**, WECU provided a remote financial education opportunity to Whatcom and Skagit County 7-10 graders and the chance to win a \$10,000 scholarship.

## STUDENT VISA

**WECU’s Student Visa** Program gives 16–21-year-olds a chance to build their credit and practice responsible credit card use. After attending a required educational seminar, students are invited to apply for a \$250 limit Student Visa card. Establishing credit early gives participants a head start in all the areas credit can impact their lives, from better interest rates on their first car to renting their first apartment. **Eighty-four (84) students attended, and 37 related cards were issued.**



WECU employee Rad Mohammed shows his Tax Pledge



First-Time Homebuyer Seminar Thursday, March 26

First Time Homebuyer advertisement



## HEY, TEENS!

GOOD CREDIT CAN HELP YOU:

- Get Approved for a Car Loan
- Pay Less for Insurance
- Get the Apartment
- Get Better Rates
- Land the Job

Mailer for Student Visa Campaign



EVERFI NATIONAL FINANCIAL BEE

## A 5-DAY CHALLENGE

FOR 7<sup>TH</sup>–10<sup>TH</sup> GRADE STUDENTS

Take The Challenge

EVERFI’s National Financial Bee





## Banking for All

### SERVING THE UNDERSERVED

WECU’s checking account and savings account feature no minimum balances and low fees, keeping our services available for all members of our community. Our branch and ATM networks span Whatcom County, from Fairhaven to Blaine to the Lummi Reservation.

Smaller dollar loans help families of lower and modest means have reliable transportation, meet unexpected expenses, and build towards their dreams. WECU is proud that over 45% of loans are to low-income individuals and families.\*


\*annual family incomes below 80% of the median family income for area


### SUB PRIME

Thirty-two percent of adult WECU members are subprime. WECU prides itself in responsible lending that positions the member for success.

- Eleven percent of our consumer lending is for individuals with less than a 650-credit score.
- Eight percent of WECU auto lending that takes place at the dealership is subprime.
- In the case where WECU can get to know the member better and they apply directly with WECU, 12% of auto loans are subprime.


WECU is also proud to fund forty-eight manufactured homes located in mobile home parks, with an average loan size of approximately \$46,000, a rare offering in our community.

  
**50%** of auto loans are under  
**\$20,000**

  
**66%** of credit cards are  
**\$1,000** or less

### DID YOU KNOW?

2,474 WECU members were enrolled in Save the Difference! The Save the Difference program allows member to build savings into their everyday by rounding up debit card purchases and depositing the difference into their preferred savings account. WECU SafeCards, a second chance checking option with no overdraft fees, were used by 179 members

  
**40%** of first mortgages  
are below the median home price in  
Whatcom County.

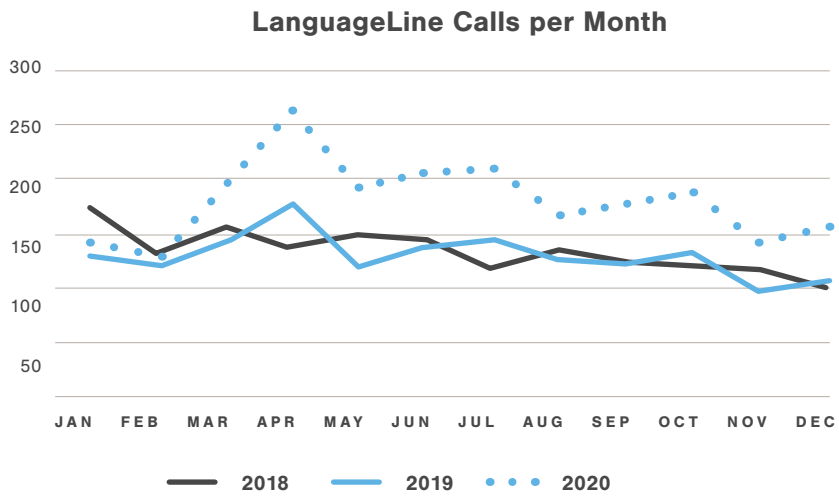


### EBT

Electronic Benefit Transfer cards issued by Washington State Department of Social and Health Services (DSHS) are reloadable and issued to community members receiving government support due to financial hardships. WECU ATMs provide free withdraws for EBT users. Total amount saved at WECU ATMs was over \$45,000 based on an average of \$2.87 per fee.

### MMI

WECU partners with Money Management International (MMI), a full-service credit counseling agency, to give our members access to high-quality, free-to-the-member financial counseling. MMI’s services include budget counseling, credit report reviews, debt management, and student loan counseling. Five hundred three (503) WECU members called MMI and 478 visited their website. Of these, 138 members went on to participate in a counseling session and 17 started a Debt Management Plan.



### LANGUAGE SUPPORT

Language barriers create challenges accessing financial products and services and discourage individuals who do not speak English from using a formalized banking system. WECU partners with LanguageLine to provide translation services in over 200 languages. To ensure all members feel welcome and heard, WECU staff made 2,081 calls to LanguageLine in 2020 and used their translation services for 21,840 minutes. This is almost 600 more calls and over 6,000 more minutes than in the previous year.



Local: 360-676-1168  
Toll Free: 800-525-8703  
Fax: 360-756-7800  
TTY: 800-833-6388

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Chat Online at [wecu.com](http://wecu.com)

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Mailing Address  
PO BOX 9750  
Bellingham, WA 98227

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