

Mike Donohue, President/Chief Executive Officer

Jeff Hampton, EVP/Chief Operating Officer

Cyndi Guerzon, SVP Lending

Ronald Poff, SVP Business Development

Mike Miller, VP Information Technology

Deepak Godhwani, VP Finance

Christina Boyd, VP Member Services

HARD WORK



TEAMWORK

LEADERSHIP

BOARD OF DIRECTORS

Russ Burns, Chairman

Dan Reding, Vice Chairman

James Sullivan, Secretary/Financial Officer

Pete Figueiredo

Steve Ingersoll

Justin Diston

Bradley Parres

Mark Fitzgerald

James Spain

Mario Giovannetti

Dennis Dorton

Frank Rojas

Robert Moock

Jerry Seiff

Tom Sievwright

Stanley Green

Larry Watson

Phillip Herring

Justin Pentz

Michael Brandt III

Mike Donohue

SUPERVISORY COMMITTEE:

Mariano Gonzalez, Chairman

Angela Rose, Secretary

Michael Croll, Committee Person

FINANCIAL STATEMENTS AS OF DEC. 31

- Financial Highlights -

	- 2015 -	- 2014 -
Number of Member Accounts	74,038	75,171
Average Savings Balance	\$9,269	\$8,702
Average Loan Balance	\$14,253	\$13,629
Earnings Paid to Members	\$2,767,361	\$2,977,592

- Since 1964 -

Earnings Paid to Members	\$421,618,474	\$418,851,114
Number of Loans	312,936	303,273
Loan Amount	\$4,204,540,384	\$3,958,447,110

- Distribution of Loans & Growth -

Number of Loans Granted	9,663	9,258
Amount of Loans Granted	\$246,093,274	\$196,398,527
Assets	\$964 Million	\$884 Million
Savings	\$767 Million	\$721 Million
Loans	\$485 Million	\$426 Million

FAMILY

- Assets -

	- 2015 -	- 2014 -
Loans to Members	\$484,807,558	\$426,000,335
Allowance for Loan Losses	\$(5,306,515)	\$(6,778,424)
Investments	\$420,301,044	\$404,097,770
Cash	\$32,857,350	\$30,574,601
Land & Building	\$19,043,750	\$19,446,060
Furniture & Equipment	\$785,826	\$653,512
Other Assets	\$11,081,590	\$10,324,675
Total Assets	\$963,570,603	\$884,318,529

- Liabilities & Capital -

Share Accounts	\$766,773,220	\$720,757,896
Borrowings	\$58,788,678	\$37,085,900
Accounts Payable/Other Liabilities	\$4,760,556	\$4,173,519
Regular Reserve	\$19,143,519	\$18,566,046
Undivided Earnings	\$114,721,923	\$103,274,962
Accumulated Gain/Loss on Investments	\$(617,294)	\$460,206
Unrealized Gain/Loss on RE Sales	\$ -	\$ -
Total Liabilities & Capital	\$963,570,603	\$884,318,529

- Income & Expense -

Income		
Income from Loans	\$23,891,771	\$21,934,038
Income from Investments	\$6,276,147	\$5,772,487
Other Income	\$6,785,092	\$6,324,329
Total Income	\$36,935,010	\$34,030,854

Expenses

Employee Compensation/Benefits	\$14,096,768	\$12,978,485
Member Insurance	\$15,083	\$27,211
Loan Servicing Expense	\$733,467	\$566,665
Education & Promotional Expense	\$830,406	\$1,002,163
Office Occupancy Expense	\$1,837,902	\$1,698,481
Office Operations Expense	\$5,658,055	\$5,398,554
Professional & Outside Services	\$414,649	\$393,272
Provision for Investment Loss	\$ -	\$ -
Provision for Loan Losses	\$(886,175)	\$(513,278)
Interest on Borrowed Money	\$257,782	\$157,925
Miscellaneous Operating Expense	\$683,937	\$686,832
Total Operating Expense	\$23,641,874	\$22,396,309

Net Gain Before Dividends	\$13,311,137	\$11,634,545
Dividends	\$(2,767,361)	\$(2,977,592)
Non-Operating Inc (Exp)	\$387,222	\$421,574
Net to Reserve & Undivided Earnings	\$10,930,998	\$9,078,526

OE FEDERAL
CREDIT UNION
EST. 1964

2015 ANNUAL REPORT

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Amid a challenging—albeit slowly recovering—economy, OE Federal Credit Union continued to experience growth and closed out 2015 on a positive note. Through strategic planning and action, we were able to add new competitive products and services to our roster to ensure your financial needs are met. We could not have achieved this growth if it weren't for our loyal members. Our success is due to your belief in us, and for that, we are deeply grateful.



2015 was busy for the Credit Union, as we introduced new products and services to better serve our members. We believe the purchase of your first home shouldn't be overwhelming, which is why we developed a simple one-of-a-kind First Time Homebuyer program. For our veteran members, we introduced VA Loans to not only thank you for your service, but to also make the home buying process less complicated.

Additionally, we created two new loan programs to help members build credit and rebuild damaged credit. We understand that building credit can be difficult, which is why our Credit Build and Credit Rebuild programs are designed to reward members for making regular payments and establishing positive credit. Finally, to increase security and reduce fraud, OE Federal deployed new EMV chip technology credit cards. This new chip technology provides enhanced security every time the card is used, helping to reduce fraudulent charges on your accounts and losses for the Credit Union.

On the operational front, we expanded our membership base by welcoming five new Union Groups and the members of IBEW Members + Credit Union. This addition added a new branch office in Martinez, CA, growing our branch network to a total of 24 branch offices to serve you.

We also are proud to give back to our members with our Loyalty Deposit, Union Rebate, and Auto Bonus programs. On December 31, 2015, the Loyalty Deposit program paid a total of \$213,748 to OE Federal members on their applicable Credit Union loans. The Union Rebate program, which is part of our VISA STEEL product, donated \$45,273 to local Union charities in 2015. And, members who financed or refinanced an auto loan in 2015 received money back, just for financing with us. In fact, the Auto Bonus program paid out \$340,800 for the year. In total, OE Federal gave back to our members \$599,821 in 2015, reflecting our appreciation to you for supporting the Credit Union you helped build over 50 years ago.

As we look to 2016, we expect our membership to grow as the economy grows, but more importantly, we will stay true to our mission of providing you and your family with affordable financial products and personal service.

Thank you for your support of OE Federal Credit Union. We look forward to our continued commitment of giving back to you in 2016 and for years to come.

PRIDE

CHAIRMAN'S MESSAGE: RUSS BURNS

I'd like to take this opportunity to thank all of our members for their participation and loyalty to OE Federal Credit Union. This past year was an outstanding year of growth worthy of a celebration, and we could not have done it without you. The 2015 annual report shows outstanding performance and we expect to keep the momentum going in 2016. The future is bright and we look forward to sharing our successes with you.



OE Federal Credit Union knows our members have individual goals and dreams. Since 1964, our mission of providing exceptional financial products and services created specifically for members of the Union construction trades has never wavered, and we continue to work tirelessly to help make your dreams come true. Today, you have access to a diverse range of deposit and loan products, electronic services, and exclusive member-only benefits. It is this prudent business practice that makes OE Federal Credit Union your preferred financial partner.

Being a not-for-profit, 100 percent Union organization has been essential to the foundation of OE Federal Credit Union. Our deep roots within OE Local 3, the Union movement, and the value we give to our members year after year has helped make us the largest union-based credit union in the country. We are so proud to be part of Union history and be on this journey with you.

As Chairman of the Board of Directors, it is an honor to serve you and we are humbled that you trust your financial future with our Credit Union. As a member of OE Federal Credit Union, you are family, and family sticks together. We will always put the needs of our Union members first and stay true to our Union roots.

Here is to a bright financial future!

UNIONISM

FINANCIAL OFFICER REPORT: JAMES SULLIVAN

2015 is a wrap and what a year it has been. OE Federal Credit Union delivered yet another record breaking performance. This success can be attributed to excellent loan, deposit, and expense management, which has positioned us for continued growth for the foreseeable future.



An overview of our finances shows OE Federal Credit Union is in a strong position to continue to grow. By the end of 2015, loan origination reached \$246 million, a \$50 million increase from 2014. Additionally, there were 74,038 member accounts as of December 31, and total deposits swelled to \$767 million, up from \$721 million the year before.

OE Federal Credit Union is member-owned and our primary business is serving you. To express our sincerest gratitude for your loyalty and dedication, we paid \$2.8 million in dividends to members in 2015, bringing total dividends paid to members to \$422 million since our inception in 1964.

Every year OE Federal Credit Union strives to give our members the affordable and valuable products and services you need to live the life you want; and for over 50 years, we have assisted members with \$4.2 billion in loans to help finance your dreams. It has been our pleasure to be there for you.

With our eyes on 2016, I am confident that OE Federal Credit Union is financially sound and has a strong financial future. You can count on our exceptionally trained staff to always put you first, like family.

The success of OE Federal Credit Union is based on the loyalty and dedication of our members, as well as the efforts of the Board of Directors, Management, and Staff. I'd like to thank each and every one of you for your hard work to make OE Federal Credit Union one of the best credit unions in the country. Together, all of us have helped OE Federal Credit Union become a financially sound and successful organization that will continue to thrive in the future.

INTEGRITY

SUPERVISORY COMMITTEE REPORT: MARIANO GONZALEZ

The Supervisory Committee is primarily responsible for providing oversight of the Credit Union's finances and to safeguard member assets through fair and accurate representation. Appointed by the Credit Union's Board of Directors, the Committee monitors operations, confirms regulatory compliance, and oversees internal policies and procedures to guarantee operational soundness.



OE Federal Credit Union's 2015 financial review was conducted by Turner, Warren, Hwang & Conrad, AC, Certified Public Accountants & Consultants, who reported the Credit Union continues to operate in a safe and responsible manner, and is in a healthy and financially strong position.

Additionally, an audit by the National Credit Union Administration (NCUA), the agency that oversees the financial strength of credit unions, showed that OE Federal Credit Union is in excellent operational condition and safe to deal with in all aspects of member financial needs. The Credit Union goes above and beyond the requirements of the NCUA for additional member financial safety and peace of mind.

OE Federal Credit Union is proud to be a well-managed and financially stable institution and is always thinking of our members by planning ahead to ensure your financial future is secure.

The Committee would like to thank the Board of Directors, Management Team, and Staff for their continued support of our mission to be fiscally sound. It is always a pleasure to serve you, and we look forward to another promising year.

OUR MISSION

To build lifelong financial partnerships with our Union members and their families through affordable financial products and exceptional personal service, while assuring our long-term financial strength.

UNION BUILT