



ANNUAL REPORT SUMMARY

2021



EMPOWERING WITH PURPOSE



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Empowering others is at the core of who we are as a credit union—and at the heart of everything we do. Our 2021 Annual Report highlights meaningful ways BECU and our employees remained focused on our purpose: bringing people together to improve the financial well-being of our members and communities.

Over the past year, our teams have listened to member stories, and we've found new ways of working together—making sure we can provide members access to the right tools, programs and resources to meet their financial goals, and support dedicated organizations making positive impacts in our communities. Now more than ever, we believe in the power of being a member-owned credit union—and in the philosophy of “people helping people”.

HIGHLIGHTS

FOR THE YEAR 2021

As a cooperative, we bring people together to improve the financial well-being of our members and their communities.

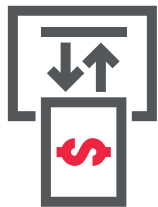
CREDIT UNION



ASSETS

\$30.2 BILLION

12.7% annual increase



DEPOSITS

continued a significant two year increase and ended

UP 16% OVER LAST YEAR TO \$26.1 BILLION



MEMBERSHIP

1.3 MILLION+

(4.5% YOY growth);

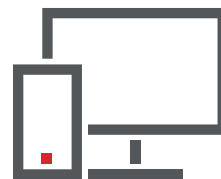
over **109,500** new members



BUSINESS MEMBERSHIP

68,600+

11,600 new business members



DIGITAL MEMBERSHIPS

17,600+

(21.2% YOY growth)

MEMBER HIGHLIGHTS

We're here to improve the financial well-being of our members. That's why BECU returns profits to our members, focuses on financial education and rewards good financial habits.

RETURN TO MEMBER



In 2021, we returned

**\$322.7 MILLION TO OUR MEMBERS
(AVERAGE OF \$245/MEMBER)**

through better rates and fewer/waived fees compared to bank averages. Examples of how we returned our profits to members include:

Saving over **48,000** members an estimated **\$2.2 MILLION** last year.

FINANCIAL HEALTH



SERVED OVER

13,100

**PEOPLE THROUGH OUR FINANCIAL
HEALTH PROGRAMS INCLUDING:**

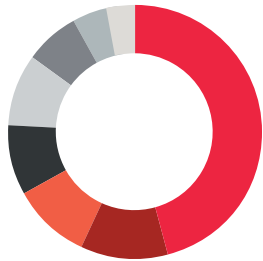
- Almost **1,700 PEOPLE** attended free financial education seminars and webinars.
- Over **1,000 MEMBERS** took part in our free Financial Health Check program.
- Partnered with GreenPath Financial Wellness to provide access to free one-on-one financial counseling: More than **3,700 MEMBERS** used GreenPath Credit & Debt Counseling services helping them enroll in programs to pay off more than **\$5.4 MILLION IN DEBT REPAYMENT.**

COMMUNITY

HIGHLIGHTS

BECU is committed to serving the communities where our members live, work and play, with a focus on improving financial health.

COMMITMENT



Committed **\$5.8 MILLION** of funding to community partners in the following ways:

- 44%** – Financial Well-being
- 19%** – Black Community Development Project and DEI Donations
- 14%** – Employee-Inspired Giving
- 9%** – Member-Inspired Giving
- 7%** – BECU Foundation
- 3%** – Credit Unions & Co-Ops
- 2%** – Good Neighbor
- 2%** – Housing & Homeownership

EXAMPLE PARTNERS

FARESTART guides adults and youth—most impacted by poverty, racial and societal inequities, food insecurity and barriers to employment—with job skills, support services and employment opportunities in the culinary industry and beyond. Last year, all job training participants received financial literacy training through BECU’s support.

THE DOWNTOWN BELLINGHAM PARTNERSHIP contributed to Summer Activation Grants, where downtown businesses and organizations could request \$500 micro-grants to host local talent to attract and entertain passersby.

SNAP (SPOKANE NEIGHBORHOOD ACTION PARTNERS) serves low-income entrepreneurs and households in Spokane, offering financial education efforts to the community and providing one-on-one business consulting, credit building and business financing through the Women’s Business Center.

BIG BROTHERS BIG SISTERS OF LOW COUNTRY (SOUTH CAROLINA) creates and supports one-to-one, expertly matched mentoring relationships for youth ages 7-21 to discover innate potential and overcome barriers like poverty, lack of opportunity, isolation and negative childhood experiences.

EQUITY AND INCLUSION

HIGHLIGHTS

We are committed to ensuring an equitable experience for our employees, members and communities, and aim to embed equity and inclusion in our operations.

DIVERSITY, EQUITY AND COMMITMENTS

DEVELOPED EQUITY AND INCLUSION WORKING COUNCILS

to embed our commitments into every aspect of the way we operate and to advance our work forward.



MEMBER EQUITY COMMITMENT:

Provide greater access to banking services in BIPOC communities to support healthy financial futures for all.



COMMUNITY EQUITY COMMITMENT:

Prioritize community investment with a racial equity focus to address financial and racial inequities in our communities.



EMPLOYEES & CULTURE COMMITMENT:

Center organizational and cultural change toward becoming an equitable organization.

BECU AT A GLANCE



BY THE NUMBERS	2021	2020	%CHANGE
MEMBERS (TOTAL)	1,341,092	1,283,946	4.5%
ASSETS	\$30.2B	\$26.8B	12.7%
LOANS RECEIVABLE, NET	\$13.2B	\$12.9B	2.3%
DOLLAR OF LOANS ORIGINATED	\$7.7B	\$6.2B	24.2%
DEPOSIT BALANCES	\$26.1B	\$22.5B	16.0%
COOPERATIVE EQUITY	\$2.8B	\$2.7B	3.7%
NET INCOME	\$257.5M	\$173.9M	48.0%
NET WORTH RATIO	9.82%	10.11%	-2.8%
RETURN TO MEMBERSHIP TOTAL	\$322.7M	\$372.1M	-13.3%
RETURN PER MEMBER	\$245	\$294	-16.7%
RETAIL LOCATIONS	60	60	0.0%
PHILANTHROPIC DONATIONS	\$5.8M	\$6.4M	-9.4%
GREENHOUSE GAS EMISSIONS	5,643M/T	6,440M/T	-12.4%
EMPLOYEES	2,605	2,490	4.6%

NET PROMOTER SCORE	2021	2020
ANNUAL TARGET	70.0%	70.0%
ANNUAL ACTUAL	68.85%	69.99%

Net Promoter Score is a measure of customer loyalty and is based on the following question: "How likely is it that you would recommend our company/product/service to a friend or colleague?" Scores can range from -100% to +100%; a score of +50% is considered excellent.

We're providing a highlight of our 2021 accomplishments here. You can find our full Report to Membership online at becu.org/about-us/reports



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