

2022 Annual Report



IOWA CREDIT UNION
FOUNDATION

Dear Friends of The Iowa Credit Union Foundation,

On behalf of Iowa's credit unions, the Iowa Credit Union Foundation (ICUF) is on a mission to champion financial well-being across our state.

In line with this commitment, ICUF has made a major investment in research to provide a better understanding of the financial realities challenging communities in Iowa. This research resulted in the publishing of a state-wide report, "Economic Realities of Communities of Color", which provides a clear roadmap of actionable data that can be leveraged to address racial equity and reach financially underserved communities in Iowa. Now, the work continues.

In 2022, more than \$123,000 was pledged to ICUF through the 2022 Iowa Credit Union League (ICUL) dues renewal process. In addition, Affiliates Management Company (AMC) and its affiliated organizations donated \$117,150 to support ICUF's mission in action. Our work is not possible without the charitable support of donors; Iowa credit unions, individuals and organizations empower us to continue our commitment and invest in mission-based initiatives and programming.

Thanks to this support, in 2022 ICUF identified key opportunities to champion our mission in action statewide:

- An investment, for the third year in a row, in curriculum for educators on the fundamentals of personal finance for high school students through the University of Northern Iowa's 'Financial Skills for Smart Living' Program.
- Grants totaling over \$26,000 to mission-aligned organizations across Iowa, including: the Iowa Coalition Against Domestic Violence, Able Up Iowa, 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).
- A strengthened investment 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 2022, 36 program graduates joined an alumni network of more than 150 financial coaches serving members across Iowa.

We are pleased to share with you our 2022 Annual Report, highlighting our financial statement, achievements from the last year, and a portion of ICUF's supporters who made our efforts possible.

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

With gratitude,



Marian Holmes
Board Chair



Ena Babic Barnes
Executive Director



IOWA CREDIT UNION FOUNDATION

2022 Year of Impact

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.

\$160k+ AWARDED

ICUF awarded more than \$160,000 in outright **grants, scholarships, program investments and pledges** to mission-aligned initiatives.



\$450k+ COMMITMENT

More than \$450,000 was committed to ICUF's ongoing work in furthering our vision **to be the hub for credit union philanthropy.**

IMPACT STORY

*"The **Warren A. Morrow Memorial Scholarship** has helped me obtain free tuition for the 2022-2023 school year for college. Upon receiving the news that I received this scholarship, I was beyond words. Personally, scholarships, like the Warren A. Morrow Memorial Scholarship, have helped my parents and me financially. My parents had agreed to support my college funds as long as I study. I value hard work and dedication, which I have learned from my parents. It goes without saying that I am grateful for this scholarship. I do not want my parents worrying about paying for my tuition, their bills, and supporting my siblings. **So thank you, Iowa Credit Union Foundation, for supporting my family and I, in addition to my future endeavors!**"*

Aracelli Tapetillo — 2022 Warren A. Morrow Scholarship recipient

2022 AUDIT REPORT

Audited Financial Statements	
Assets	\$ 2,092,625
Liabilities	\$ 14,073
Revenue	\$ 233,423
Expenses	\$ 479,023

Pillars of ICUF's Work

INVESTING

Investing in mission aligned initiatives, programs, and grants



WARREN A. MORROW MEMORIAL SCHOLARSHIP

\$23k

to 12 Iowa credit union students

COMMUNITY GRANTS

\$26k+

to community partners across Iowa supporting financial empowerment across the state

UNIVERSITY OF NORTHERN IOWA COLLEGE OF BUSINESS

\$10k

or personal finance curriculum to Iowa educators.

The program has trained **135 teachers** and more than **10k students** have taken the course at **97 Iowa schools**.

COLLABORATING

Collaborating with Iowa credit unions, community partners and the Iowa Credit Union League to provide valuable resources and opportunities that advance financial well-being for all

SMALL CREDIT UNION GRANT

\$14k+

granted to 10 Iowa Credit Unions for investments in technology; education; diversity, equity, and inclusion (DEI) and strategic planning services

AMC MATCHED GIVING FUND

47

community organizations supported

\$22k+

total donations

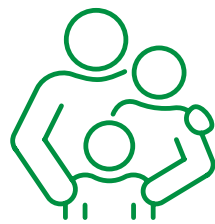
MATCHED SAVINGS

37

Iowa credit union members received **\$31,000** in matched savings

ADVOCATING

Advocating on issues that affect the financial well-being of Iowans



ECONOMIC REALITIES OF COMMUNITIES OF COLOR IN IOWA

\$20k
investment

ICUF invested in a statewide report seeking to understand the needs of Iowan communities, especially those experiencing barriers to financial services.

This research provides Iowa credit unions and community organizations with data and trends necessary to serve and help their communities and yield further support for credit union advocacy priorities.

EDUCATING

Educating credit unions and communities on financial well-being issues and resources



"PEOPLE HELPING PEOPLE" FINANCIAL COACHING PROGRAM

36

employees from 12 credit unions across Iowa graduated from the 2022 program

GROWING NETWORK

150

financial coaches

36

Iowa credit unions

ICUF Donors | Thank you to the organizations who contributed \$100 or more during 2022.

1st Gateway Credit Union	Coviance	ISL Education Lending	Power Co-op Employees Credit Union
5 Star Community Credit Union	Credit Bureau Mortgage Services	John M. Floyd & Associates	Premier Credit Union
ACE Credit Union	Central States Health & Life Co. of Omaha	Journey Credit Union	Premier Lending Alliance
Advantage Credit Union	CU*Answers	La Macchia Group	Quaker Oats Credit Union
Affiliates Management Company	CUNA Mutual Group	Lennox Employees Credit Union	River Community Credit Union
Affinity Credit Union	Des Moines Metro Credit Union	Linn Area Credit Union	River Valley Credit Union
AIM Credit Union	Dupaco Community Credit Union	MEMBERS 1st Community Credit Union	RSM US
Alloya Corporate Federal Credit Union	DuTrac Community Credit Union	Members Community Credit Union	Russell
Ascentra Credit Union	Employees Credit Union	Meridian Credit Union	Serve Credit Union
Ascentra Credit Union Foundation Endowment	Financial Plus Credit Union	Metco Credit Union	SHAZAM
Capitol View Credit Union	First Class Community Credit Union	Midland Credit Union	Single Source Architects & Master Builders
Casebine Community Credit Union	First Community Trust	Midwest Community Credit Union	Sioux Valley Community Credit Union
Cedar Falls Community Credit Union	First Federal Credit Union	Midwest Insurance Management Services	Storey Kenworthy
CENT Credit Union	Fort Dodge Family Credit Union	N.W. Iowa Credit Union	Telco Triad Community Credit Union
Central Iowa Credit Union Chapter	Gallagher	National Cooperative Bank	The Family Credit Union
Citizens Community Credit Union	Gardiner + Company CPAs	National Financial Educators	The Hub-Co Credit Union
Collins Community Credit Union	Gas & Electric Employees Credit Union	North Iowa Community Credit Union	Town & Country Credit Union
Community 1st Credit Union	Greater Iowa Credit Union	North Star Community Credit Union	Trellance, Inc.
Community Choice Credit Union	GreenState Credit Union	North Western Employees Credit Union	United Credit Union
Convergint	I.H. Mississippi Valley Credit Union	Origence	Veridian Credit Union
Co-op Solutions	Industrial Employees Credit Union	Peoples Credit Union	ViClarity US
Coopera	Iowa Credit Union League	PolicyWorks Iowa	Visa Inc.
Corporate Central Credit Union	Iowa Heartland Credit Union		

ICUF Friends | Thank you to the individuals who contributed \$100 or more during 2022.

Jennifer Adkisson	Darron Dunn	Keisha Knepper	Matt Pillard
Jodi Allen	Jennifer Esperanza	Liliana Knowlton	Mike Powers
Linda Andry	Gordon & Monica Fischer	Carrie Kompelien	Travis & Traci Schipper
Kristin Aulwes	Caitlyn Frohmader	Paul Kronlage	Nathan Seyfer
Ena Babic Barnes	John Gonner	James Liddle	Ashley Vanderheiden
Michelle Barker	Chris Haner	Chelsie Madden	Brett & Hayley Vanderpool
Mark Boehm	Greg & Julie Hanshaw	Deb Madison-Levi	Alondra Vazquez Jurado
Gracie Brandsgard	Chelsi Harbert	Jessica Maldonado	Jami Weems
Leslie Brickman	Emina Hastings	Vandy Martin	Joni Welling
Karen Brown	Jeff & Kim Hayes	Ann McMillian	Amy & Murray Williams
John Cacciatore	Joe Hearn	Amy Miller	Courtney Williams
Emily Caropreso	Carrie Helmle	Jaimie Miller	Julie Willse
Ashley Conover	Elizabeth Hodgson	Rebecca Neades	Carmen Wooley
Corey Cook	Marian Holmes	Matt Oakley	PJ Wubbena
Victor Miguel Corro	Kyle Hunt	Erin O'Hern	Scott Zahnle
Miriam De Dios Woodward	Justin Hupfer	Paula O'Rourke	
Matthew De Bisschop	Samantha Johanson	John Parks	
Matt Dodds	Joann Johnson	Helen Pearce	



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