



2022 IMPACT REPORT

AltaOne’s mission is to improve the inequalities that exist in income, wealth, and access to financial solutions.

As a leading not-for-profit cooperative, AltaOne has a responsibility and commitment to helping the communities we serve. Our focused mission is to support our members and their financial independence. We live, work, shop and raise our families in the same communities as our members. We give our time, expertise and financial support because we care!

This represents nearly **3x** the loans made in 2021, which was a record year!



We are focused on preventing “**financial deserts**” in our communities by providing services where other institutions won’t.



AltaOne received its Certified Community Development Financial Institution designation in 2022.

There are only **1,396** certified CDFIs in the U.S. with **480** credit unions represented.



MEMBER IMPACT:

Recently, AltaOne had a conversation with a member lamenting their financial situation. Through a needs assessment, we discovered we could refinance their mortgage from another finance company and save them \$2,600 a month! The savings enabled the family to have more financial flexibility and assist their daughter through law school.

“Thank you, AltaOne, for helping me and my family find more financial freedom!”

– Herminia M.



Community IMPACT

In 2022, we continued to improve our members' lives, provide clear financial benefit and ensure sustainable support through new programs, initiatives and individual member connections.

We are especially proud of our CDFI certification, earned in 2022. As a Community Development Financial Institution designated by the U.S. Department of the Treasury, AltaOne serves many areas that have limited or no access to financial services.



On average, members saved **\$1,000** on their auto loans, totaling **\$1,063,091**



\$47,915,790 in new mortgages for **191** members



15 first-time buyer auto loans funded, totaling **\$273,742.92**



\$152,971,438 in new consumer loans for **5,738** members



Individually we saved our members **\$102** each, which adds up to saving AltaOne members

\$5,687,264



Additionally, we saved each member household **\$214**. The most active and loyal member households saved over **\$1,606** in 2022!

Community ENGAGEMENT

AltaOne's vision is to be a relationship focused credit union that develops communities through education.

AltaOne has a long history of matching our mission and purpose with philanthropy to extend the impact and reach of our efforts. In 2022, that broad level of support for members, their families, our communities and community organizations reached new heights. Community engagement across all segments of our service area is truly part of our organizational DNA; it guides our purpose and creates energy for our efforts.

To those who have supported our various efforts with donations and contributions, we thank you for being a key part of our mission and taking the time to make a difference in someone's life. From providing financial education for life-long learning to assisting with financial assistance and guidance, we will continue to support those in need.

Voted Best Of in Readers' Choice Polls conducted by the *Bakersfield Californian* and the *Tehachapi News*.



Tehachapi 2022
Best Financial Institution
+ Best Mortgage Professional



Kern 2022
Favorite Financial Institution
+ 2022 Kern River Valley Chamber of Commerce Business of the Year
+ 2022 Ridgecrest Area Association of Realtors Affiliate of the Year



AltaOne employees serve on **23 boards** of local charities and community groups



We provided **15 hours** of live online Financial Literacy webinars, taught **300 people** in in-person workshops and presented 17,200 Zogo financial wellness modules to **1,082 people**.



1,808 hours of time and talent volunteered by employees



\$80,000+ contributions to **120** local charities and community groups were made in 2022



Provided holiday gifts for **400 children** through our Angel Tree program

Bakersfield Ming



Bakersfield Riverwalk



Bishop



Boron



California City



China Lake-Base



Kernville



Lake Isabella



Lone Pine



Ridgecrest Corporate



Ridgecrest North



Tehachapi Albertsons



Tehachapi Tucker Road



Supporting OUR LOCAL BUSINESSES

In 2022, we added significant new resources to our business support team and expanded our line-up of financial tools and services available to our local business community. The economic impact of our efforts in supporting new and expanding businesses is estimated to be over \$87M.

Your
Business is
Our **Business**

Business Banking Solutions for Companies of Any Size:

BUSINESS LOANS AND LINES OF CREDIT

- SBA loans of all types
- Commercial real estate
- Business credit cards



BUSINESS CHECKING AND SAVINGS

CASH MANAGEMENT TOOLS

- Payroll services
- Merchant card services
- Wire transfer services
- Foreign currency exchange



We now serve over
125 businesses through
\$68,893,334
in member business and
commercial loans



54 businesses served with
\$24,760,583
in new loans

Supporting The Financial Needs of our Community:



125,466 Member Service calls
handled by our Call Center



Granted **186** Credit Builder
Loans for **\$166,900**

AltaOne
FEDERAL CREDIT UNION

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