

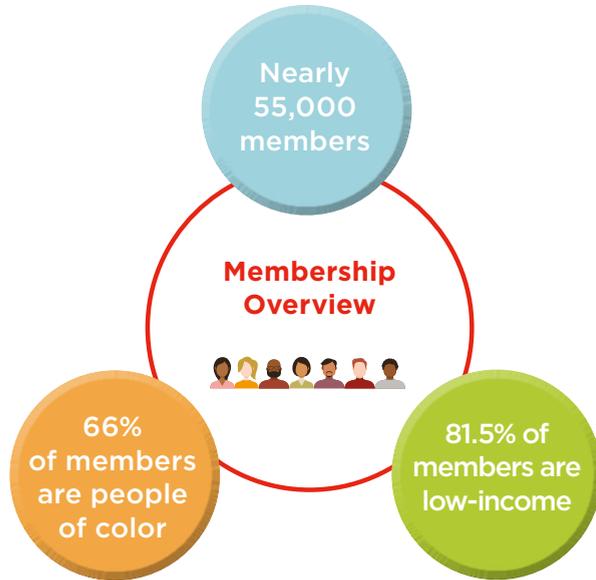
YOU BELONG



St. Louis Community[®]
Credit Union

St. Louis Community Credit Union's staff and Board of Directors are a reflection of our membership, which collectively owns, governs and operates the institution.

Ownership matters

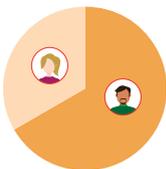


Governance matters



Leadership matters

Board of Directors
(9 volunteers)



Female: 34%
Male: 66%



African-American: 55%
White: 45%

Senior Management
(7 individuals)

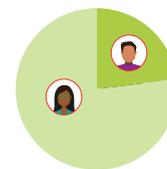


Female: 42%
Male: 58%



African-American: 42%
White: 58%

Managers
(all levels)



Female: 78%
Male: 22%



African-American: 60%
White: 40%

Something is happening in St. Louis. Social and political wills are aligning to address historic economic and legal inequities faced by people of color and women. Spurred by an infusion of federal COVID relief and recovery funds, along with private and philanthropic donors, significant financial resources are combining with the efforts of talented people from across the region to implement strategies and support solutions that will reshape St. Louis into a more equitable place for all.

The Economic Development and Transformation Fund, Community Development Funders Forum and **St. Louis Anchor Action Network** are a few examples of prominent, coordinated efforts underway to aggregate strategies and dollars that will be used to build a reimagined St. Louis. Their plans are focused on supporting initiatives that fund and grow small businesses, affordable housing and home ownership, as well as numerous other programs that enhance the capacity of individuals and families to achieve economic stability.

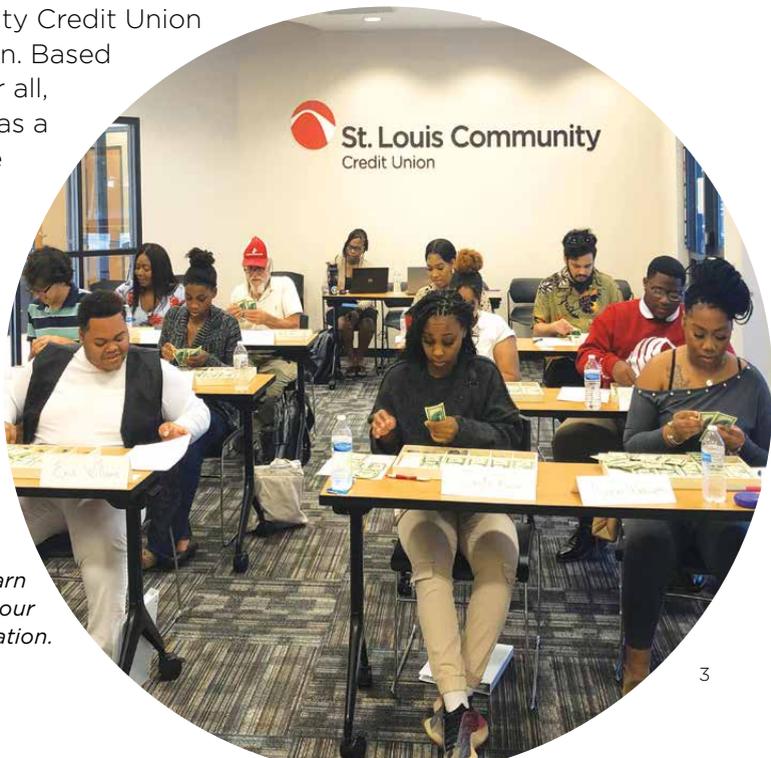
In short, this is a tailor-made moment for **St. Louis Community Credit Union**. We recognize that our unique positioning in the market makes the credit union one of the few actors qualified to facilitate grants and deposits into regionally scaled wealth-building initiatives. With this in mind, our efforts throughout 2023 served to drive positive impact in the lives of those we serve, as well as prepare for expanded efforts in years to come.

For more than eight decades, St. Louis Community Credit Union has created an environment grounded in inclusion. Based on this strong commitment to financial equity for all, St. Louis Community Credit Union is recognized as a Low-Income Designated Credit Union, one of the nation's largest Minority Depository Institutions (MDI)* and a certified Community Development Financial Institution (CDFI) through the United States Treasury Department.

The following pages provide an account of who we are, what we do, and how you too can play a role in cooperative, community-centered finance.

**Per the National Credit Union Administration.*

Workforce development in action: Participants learn the basics of working in financial services through our Gateway to a Banking Career Program collaboration.



A unique approach to banking

In order to lend at greater scale and expand the economic pie so that more households can participate, we rely on strategic partnerships with people and entities that both share our vision and leverage their resources to build a more equitable society. Throughout 2023, our team was proud to work with numerous partners to make our vision a reality.

Community Impact Deposit (CID) Program

Deposits are the lifeblood of any financial institution. Without them, loans cannot be issued to help consumers and businesses function. Through our CID program, the credit union has attracted nearly **\$18 million in additional market and below-market-rate deposits**. Institutional partners like BJC Healthcare, Missouri Foundation for Health, YouthBridge Community Foundation and more are leveraging their balance sheets to make a huge difference in the lives of our borrowers, many of whom are not able to access loans from most financial institutions.

Grant support

In 2023, the credit union was fortunate to be awarded approximately **\$6.1 million in grant funding to bolster our equity reserves, expand small business lending opportunities, support branch operations, fund matched-savings initiatives and cover a portion of loan loss reserves**. Our ability to serve the community at scale is made possible, in part, through the generosity and support of others.

Impactful lending

Access to affordable credit is not available to all people. Historic inequities have made loans for car, home and business inaccessible to many people of color and women. St. Louis Community Credit Union strives to eliminate these disparities and extend economic opportunity to people and business owners who deserve a chance and to be treated with financial dignity.

To meet this need, a total of **\$78 million in loans** were issued in 2023.

	Loans issued	Dollars used
New & used auto	2,061	\$ 46,731,686
Mortgage	78	\$ 5,206,128
Unsecured/emergency	5,960	\$ 12,075,753
Payday loan alternatives	706	\$ 331,758
Credit builder loan	279	\$ 167,400
Business	45	\$ 13,815,693
Total	9,129	\$ 78,328,418

Mission Giveback

St. Louis Community Credit Union is fortunate to have a caring and compassionate staff who routinely go above and beyond to serve our members and the wider community. How we show up in the community speaks volumes. In 2023, we launched our pilot year-round volunteer initiative for staff, Mission Giveback: We Care. Nearly **300 service hours** were volunteered to benefit local charities! Service outreach sites included:

- Animal Protective Agency (APA)
- ART 2063 Juneteenth Caribbean Heritage Walkathon/Festival
- LifeWise STL
- Mad City Money Reality Fair
- Operation Food Search
- Rung for Women
- Sista Strut Breast Cancer Walk
- St. Louis Diaper Bank
- The Little Bit Foundation
- Tower Grove Pride

The generosity of our staff goes beyond time volunteered. Over the course of 2023, more than 100 employees voluntarily contributed a small portion of their paycheck to support the **Mission Giveback Fund**. The Mission Giveback Fund exists to connect employee donations with nonprofits that are making a difference in the communities we cooperatively serve. Collectively, our staff contributed approximately \$14,000! These funds were used to support three outstanding organizations.

- The MICA Project - General Operations
- St. Louis County Library - Small Business Launchpad Program
- St. Louis Public Schools Foundation - Learn and Earn Internship Program

A big part of belonging involves taking care of one another. Our behind-the-scenes impact has touched many throughout the St. Louis region.

SLCCU makes \$5,000 donation to St. Louis Public Schools (SLPS) Foundation - (l to r) Dorothy Bell - SLCCU SVP Communications, Haliday Douglas - SLPS Foundation CEO & Paul Woodruff - SLCCU VP Strategic Initiatives



Building generational wealth

Every person's journey to achieving and maintaining financial health and stability is different. For our part, St. Louis Community Credit Union strives to connect resources with opportunity in order to make that journey easier for the members we serve. Throughout 2023, staff renewed financial education efforts through the launch of our Pathways to Financial Wellness Program and collaborated with partners at Edward Jones to leverage significant grant resources aimed at expanding the credit union's Save to Prosper and matched-savings programs.

By combining financial education with cash incentives for savings goals, we are making it possible for more families to build wealth and achieve their dreams.

Pathways to Financial Wellness was launched in 2023 to provide our staff, membership and clients of partners access to free, quality financial education and other resources. Over the course of 2023, Pathways reached approximately **770 individuals through financial education classes, reality fairs, credit check-ups and one-on-one coaching.**

Participants were sourced from the credit union's membership, as well as partner organizations in need of financial education services to augment their own programming. Partners include LifeWise STL, Rung for Women, DOORWAYS, Building Union Diversity and more.



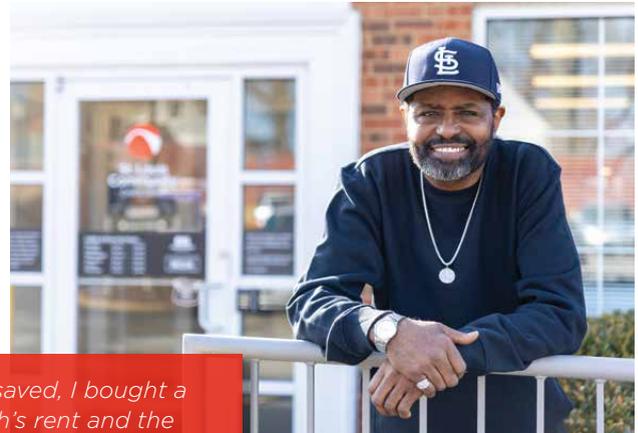
Tim Clavin - SLCCU Pathways to Financial Wellness Director - conducts a client consultation.

Forging partnerships

Thanks to the generosity of **Edward Jones**, the credit union was awarded a \$500,000 grant to dramatically expand our matched-savings program. Funds are being used to support the efforts of a full-time staff member to manage wealth-building initiatives, capitalize savings matches for participating individuals and expand year-end Save to Prosper (i.e., prize-linked savings program) cash awards.

Partnerships are key to the success of our matched-savings efforts. The credit union is working closely with LifeWise STL, STL Youth Jobs, St. Louis Public Schools Foundation, Cornerstone Corporation and Park Central Development to enhance savings opportunities that will lead to home and car purchases, the establishment of emergency savings reserves and retirement accounts and much more. The long-term goal for each effort is to equip participants with knowledge and tools to both save and acquire wealth-building assets.

Save to Prosper uses monthly and annual cash prizes as a unique incentive to encourage members to regularly save money for a financial goal or emergency. For every \$25 saved, participants earn an entry to win one of five monthly \$100 cash prizes. At the end of the year, four randomly selected individuals are each awarded \$2,500!



“With the money I saved, I bought a car, had first month’s rent and the security deposit for a new apartment, and money left to do other things. Save to Prosper is a great account if you’re serious about saving money.”

– Rodney R.,
a Save to Prosper grand prize winner

Move your savings account. Borrow for personal and business needs. Advocate for inclusive finance.

St. Louis Community Credit Union can help you to be an active part of transforming the region. It isn't hard. What can you do to support inclusive finance?

1. Save your nest egg at St. Louis Community Credit Union. By moving all or a portion of your cash savings to the credit union, you'll not only earn a competitive rate of return, but your deposits will also fuel consumer and business loans for people who lack mainstream options.

2. Borrow from St. Louis Community Credit Union for personal needs or business loans. When seeking financing for a car, home or business – you have a wide range of affordable options at St. Louis Community Credit Union. Conducting your financial business with us helps us do more for the rest of the community.

3. Advocate for inclusive, cooperative finance. Spread the word so that more people know that there is a better way to bank. When you and others join St. Louis Community Credit Union, you are not only a cooperative owner of the institution; you play an active part in the movement to build a stronger region for everyone.

Do good, and take care of your financial needs by banking with a locally owned, socially conscious credit union. St. Louis Community Credit Union is a place where you and everyone else belong.

“**I** grew up in the City and saw how vibrant it was. Literally, I was living it. And when the big migration of African Americans left the City – that destroyed it,” says Cheryl W. Cheryl and her husband David started their rental business in the early 2000s by purchasing and slowly rehabbing abandoned homes on the north side of St. Louis. “The City doesn’t have to continue to deteriorate. That’s what brought me back. I fought hard to get back to the City, because that’s where my heart lies.”



(l to r) SLCCU Business Services Members Cheryl and David W. – Property Shoppers, LLC with LaTonya Jackson – SLCCU Business Services

According to the St. Louis Affordable Housing Report Card, St. Louis lacks 35,000 affordable rental units for families living at 30%-80% of the area median income (AMI). This means they pay more than 30% of their income on gross rent and utilities. As a result, very-low-income families are forced to pay more than they can afford to maintain a roof over their head, which is often in poor condition and far from living-wage jobs and basic amenities, like groceries.

“Most people don’t understand that the wealth gap in our society creates two economies,” rental owner Chad H. explains. “The wealthiest 2% of the population are recession-proof, but the other 98% are hit hard by recessions.” Since 2020, Chad and his business partner have established a growing rental portfolio of multi-family buildings throughout the City. According to Chad, aside from earning a living, their goal is to “provide that safety, provide that cleanliness, provide that ability to feel secure where our renters live because they’re paying for it. There’s a high cost to living. So, the least we can do is give them a nice, renovated, clean, safe home.”



Chad H., SLCCU Business Services Member

Per Cheryl, access to a business loan to grow her rental portfolio had been hard to come by until, “LaTonya Jackson (AVP Business Services) called me to let me know she was working at St. Louis Community Credit Union and that they had a new commercial loan product. I told her that I have her first customer!”

The reasons why housing inequity exists in the St. Louis region are many. The pathway to addressing the root causes of this issue will necessitate more rental property owners like Cheryl and Chad, as well as the financing to make their vision a reality. “We could not be more grateful for our relationship with St. Louis Community Credit Union. Without them, we would have been stuck about five properties ago,” says Chad, who had a difficult time finding a lender in line with his business plan.

Scott Walker, Executive Director – LifeWise STL

“St. Louis Community Credit Union provides exceptional service, as demonstrated by their robust support and involvement with LifeWise StL. Their dedication goes beyond standard financial dealings; they actively contribute to the well-being of our participants, staff, and the wider community. This commitment is highlighted by the establishment of a dedicated micro-branch within LifeWise StL and their significant engagement in our Economic Wellness programs. Through close collaboration with us, the Credit Union has become a key player in enabling our participants to attain major life achievements, including homeownership, vehicle acquisition, and business startups. They play a vital role in establishing the groundwork for long-term wealth building.”



Tayasha Schuld, VP, Retail Development & Associate Engagement – Enterprise Bank & Trust

“The partnership we have with St. Louis Community Credit Union is a true testament to the power of working together for the greater good of our community. Enterprise Bank & Trust values our relationship because we share the same vision of empowering individuals in the St. Louis area to be the best versions of themselves. Together we are changing lives.”



Partners in cooperative finance

David Clunie, General Partner, Head of Community Relations – Edward Jones

“While Edward Jones has built financial strength for millions of families and communities for over 100 years, we know longstanding wealth and opportunity gaps keep far too many people separated from the financial resources necessary to build wealth. The St. Louis Community Credit Union exemplifies the crucial role credit unions play providing access and guidance to so many who would not benefit from necessary financial services otherwise. Edward Jones is proud to partner with SLCCU on a range of initiatives that empower communities like our matched savings program and this partnership is an irreplaceable component of the continued national expansion of our community impact work.”



Elizabeth George, Director of Community Investment – St. Louis Community Foundation

“The St. Louis Community Foundation and the St. Louis Community Credit Union have partnered on a number of projects, including an individual development account program, support for the City of St. Louis’ Economic Justice Action Plan, and participation in the Community Development Funders Forum. Most recently, SLCCU launched an employee “give back” program through the Community Foundation. In every encounter, I have been impressed with the Community Credit Union’s leadership, thoughtful contributions, and unwavering commitment to equity and financial health for the people of St. Louis.”



Inclusive impact

If you're reading this message, then you're either associated with St. Louis Community Credit Union or interested in community development finance. Perhaps both. Either way, I'm proud to share some thoughts about our efforts throughout 2023.

This past year, we invested significant resources in our relatively new Business Services team so that current and future business borrowers may have access to expanded tools that help them to manage their finances. Business checking accounts and treasury management services will augment our existing loan options and make it that much easier for businesses to thrive.

To meet growing demand for business loans, St. Louis Community Credit Union launched our Community Impact Deposit (CID) Program. Since 2022, we've attracted nearly \$20 million in new deposits from foundations, banks and regional anchor institutions. While any deposit is welcome, we are particularly thankful to our friends at the Missouri Foundation for Health, which opened a CID account with \$10 million in 2023. These funds, along with others attracted through the CID Program, make it possible for the credit union to meet the borrowing needs of businesses that might not otherwise have access to affordable capital.

Additional resources in the form of grants from the U.S. Treasury Department, St. Louis Development Corporation and Edward Jones were also secured to bolster loan-loss reserves that allow us to lend to borrowers with credit challenges, as well as offer matched-savings programs to low-income households through strategically aligned

community partners. Matched-savings funds from Edward Jones support the aspirations of people hoping to buy a car or home, attend post-secondary school, start a retirement account and more. Wealth building takes time, but through programs like this, we are able to give savers a head start toward their financial goals.

These efforts and more only serve to prove that contrary to the typical model, some of the best investments a financial institution can make are in people and businesses that need a second chance or who are not perfect on paper. We call this inclusive finance, and it is our key differentiator in the St. Louis market. No matter who you are, you belong at St. Louis Community Credit Union.

We have much to be grateful for from 2023, but much more to do in the months and years ahead. The urgency of these times calls us to take decisive actions to eliminate existing wealth divides and ensure that all people share in the economic pie rather than a few.

Thank you – our members, partners and advocates – for your continued trust. Collectively, we can and will build a more prosperous, inclusive and equitable St. Louis so that everyone understands that they too belong.

Sincerely,



Kirk D. Mills, CFA
President & Chief Executive Officer



Welcome to the community.®

Mission Statement

Through caring service and education, we provide the residents of the St. Louis region with safe, affordable and accessible financial services and products.

Federally insured by NCUA.



314 534 7610
stlouiscommunity.com

