



PARTNERS  
IN THE LIFE  
**YOU** BUILD  
.....



# TRUST IS | ESSENTIAL

We have the conversations with our **Members** that matter and help build trust.



“The member experience is outstanding. We have a really good working relationship.”

“The customer service is big for me. My other bank can’t come close to their rates.”

“They’re people who like their jobs. It’s a much friendlier place to be.”

“We’ve had good conversations. I walk out of there with a smile on my face.”

# MEMBER | MESSAGE

In 2023, Nuvision continued to enrich the relationships we have with our members. We remained focused on being the trusted advisor you seek to help you build your lives. Whether it was in making our products and services better, or supporting important groups in our community, we focused on earning your loyalty. But most importantly, we continued to have the conversations that allowed us to know and understand your financial needs and goals.

We continued efforts to make the experience our members have with us better than any other financial institution. Our goal is to make coming into our branches more welcoming, and to make the digital banking experience easier, faster, and simpler.

Each and every improvement we made was done with one goal in mind: excellence in member experience and convenience. In the conversations we have with our members, we know we delivered, and that has resulted with you telling us that Nuvision is the financial institution you trust the most.

You expect us to be stewards of your money. We cannot earn and keep your trust without focusing our resources and energies on doing just that. To that end, we added enhanced technology to respond to new security threats, and we will continue to be vigilant, as the world is getting more and more complicated.

We have conversations that matter to you. We know the importance that trust, community engagement, and personalized service have in shaping your decision to bank with us. And as we continue to evolve, we will always maintain a strong emphasis on member satisfaction and support.

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“I have longevity with them. I could get a loan tomorrow if I needed it and I appreciate that kind of ease of the relationship.”

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Ted Humphrey  
Chairman



Roger Ballard  
CEO

## High Tech / High Touch

In 2023 we launched an enhanced decision making solution using Artificial Intelligence (AI) to help more members when applying for a consumer loan. With this exciting innovation, we can identify a good lending opportunity that is often overlooked by standard credit reporting tools, enabling more members to get a loan.

# MEMBER EXPERIENCE | IMPROVEMENTS

**Branch Experience:** We want to continue to have a physical presence in our communities as we know members like coming into our branches and having the conversations that matter.

We opened a branch in Long Beach, CA to offer members convenient banking experiences. We relocated our Fairbanks branch to a stand-alone branch with enhanced technology and drive up! Our team is well trained and empowered to assist members in navigating the fast-changing economic landscape, including rising interest rates affecting savings and borrowing. Members value our team's guidance when choosing suitable banking solutions, such as high-rate certificates and affordable Home Equity Lines-of-Credit options, both in high demand in the evolving 2023 economy.



**We made improvements to enhance member experience.**

We've invested in technology to support our branches. Members can now conduct routine transactions with the assistance of our Live Teller Connect Team, they can also choose a self-service option for personal transactions.

Digital banking: New card management features allow more tools to manage your debit and credit cards.

Based on feedback we received from our members, we have streamlined the overall process of opening deposit accounts through digital -- requiring little to no human intervention.

Additionally, members can now apply and receive a Nuvision credit card 24/7 digitally without the need to speak to a representative, if they so choose.

“Nuvision has a very good member service, especially on the phone where I would get fraud alert calls and they are always resolved very quickly.”



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# 2023 | REPORTS

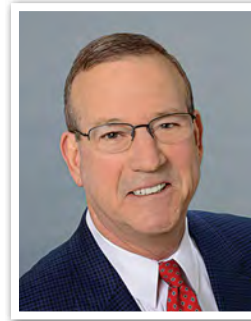
## TREASURY

The Treasurer of Nuvison Credit Union oversees and ensures the accuracy of the financial reports presented to the Board of Directors, by the management of Nuvison Credit Union. The Credit Union continued to grow and gain financial strength.

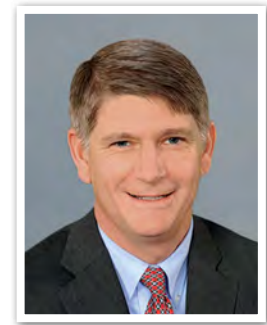
Our continued strength is evidenced with our financial highlights for the year ending December 31, 2023:

- Assets grew to more than \$3.3 billion
- Total loans increased to over \$2.5 billion
- Member shares ended over \$2.5 billion

I am confident that Nuvison Credit Union will continue its pursuit in delivering enhanced products and services to its members for the life they build.



**Michael Donohue**  
Treasurer



**Doug Haigh**  
Supervisory Committee  
Charman

## SUPERVISORY COMMITTEE

Nuvison Credit Union's volunteer Supervisory Committee ensures that an annual audit of financial statements takes place and monitors internal controls in order to safeguard member assets.

In 2023, the Supervisory Committee engaged an independent audit firm to perform the financial audit. The results of the audit were favorable and determined Nuvison Credit Union's financial statements represent fairly, in all material respects, the financial position and results of operations are in conformity with General Accepted Accounting Principles (GAAP). The firm determined Nuvison Credit Union to be safe and sound in policy and financial practices, remaining strong and financially stable.



# FINANCIALS

## Consolidated Statement of Financial Condition

	12/31/2023	12/31/2022
<b>Assets</b>		
Cash and Cash Equivalents .....	\$357,228,474	\$104,438,613
Investments:		
Available for sale .....	275,391,265	322,558,421
Trading .....	31,352,185	26,937,711
Other.....	31,797,872	31,282,376
Loans, net .....	2,535,309,350	2,385,807,083
Loans held for sale .....	166,919	-
Accrued interest receivable.....	9,623,237	8,013,761
Premises and equipment, net .....	33,638,858	24,616,581
National Credit Union Share Insurance Fund (NCUSIF) deposit.....	23,392,276	22,968,104
Goodwill and other intangible assets .....	4,630,366	5,369,501
Other Assets .....	39,090,713	34,368,483
<b>TOTAL ASSETS .....</b>	<b>\$3,341,621,515</b>	<b>\$2,966,360,634</b>
<b>Liabilities And Members' Equity</b>		
Liabilities:		
Members' shares.....	\$2,521,804,605	\$2,526,444,529
Borrowed funds.....	450,000,000	105,000,000
Accrued expenses and other liabilities .....	43,302,618	34,111,324
<b>TOTAL LIABILITIES .....</b>	<b>3,015,107,223</b>	<b>2,665,555,853</b>
Commitments and contingencies		
Members' Equity:		
Retained Earnings.....	237,104,263	216,388,140
Equity acquired in mergers.....	118,491,124	118,491,124
Accumulated other comprehensive (loss) income .....	(29,081,095)	(34,074,483)
<b>TOTAL MEMBERS EQUITY.....</b>	<b>326,514,292</b>	<b>300,804,781</b>
<b>TOTAL LIABILITIES &amp; MEMBERS' EQUITY.....</b>	<b>\$3,341,621,515</b>	<b>\$2,966,360,634</b>

# FINANCIALS | Consolidated Statement of Income

	12/31/2023	12/31/2022
Interest income:		
Loans .....	\$122,409,742	\$ 100,422,660
Investments and cash equivalents.....	22,543,165	11,531,035
<b>Total interest income</b> .....	<b>144,952,907</b>	<b>111,953,695</b>
Interest expense:		
Members' shares and other deposits.....	32,188,261	10,309,777
Borrowed funds.....	12,132,043	3,742,724
<b>Total interest expense</b> .....	<b>44,320,304</b>	<b>14,052,501</b>
<b>Net interest income</b> .....	<b>100,632,603</b>	<b>97,901,194</b>
Provision for loan losses.....	17,861,894	8,837,696
<b>Net interest income after provision for loan losses</b> .....	<b>82,770,709</b>	<b>89,063,498</b>
Noninterest income:		
Nonsufficient funds fees .....	6,479,890	6,254,205
Interchange income.....	9,375,933	9,418,222
Service charges and other fees.....	4,377,958	4,002,727
Gain on sale of loans.....	497,608	354,034
Other .....	15,992,108	1,651,820
<b>Total noninterest income</b> .....	<b>36,723,497</b>	<b>21,681,008</b>
Noninterest expense:		
Salaries and benefits.....	53,624,935	50,080,683
Operations.....	35,534,293	33,902,434
Occupancy.....	5,730,222	5,330,726
<b>Total noninterest expense</b> .....	<b>94,889,450</b>	<b>89,313,843</b>
<b>Net income</b> .....	<b>\$24,604,756</b>	<b>\$21,430,663</b>

# 2023 | Community Effort and Support



“Every community needs a Nuvision”

- Over 60 Community Events in 2023!
- More than 400 team member volunteers serving 1,100 hours
- Over \$125,000 in community donations to support our community partners





# BOARD OF DIRECTORS



Ted Humphrey



Sonja Strzoda



Michael Donohue



Jim Meyer



John Cullum



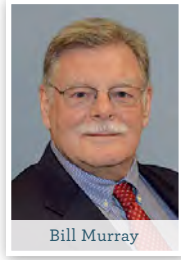
Robert Geraci



Brian Hickey



Hiq Lee



Bill Murray



Yuri Nakagawa



Matt Woodruff

## Board of Directors

Ted Humphrey .....Chairman  
 Sonja Strzoda.....Vice-Chair  
 Michael Donohue.....Treasurer  
 Jim Meyer .....Secretary  
 John Cullum  
 Robert Geraci  
 Brian Hickey  
 Hiq Lee  
 Bill Murray  
 Yuri Nakagawa  
 Matt Woodruff

## Supervisory Committee

Doug Haigh .....Chairman  
 Karen Sudyka  
 Matt Woodruff

# SUPERVISORY COMMITTEE



Doug Haigh



Karen Sudyka



Matt Woodruff

## Executive Officers

Roger Ballard  
 Chief Executive Officer  
 Cathy Dominguez  
 Chief Experience Officer  
 Brian Hershfield  
 Chief Financial Officer  
 Lily Li  
 Chief Credit Officer  
 Tamara Ortega  
 Chief People Officer  
 Pedro Quintanilla  
 Chief Risk Officer

# LOOKING | FORWARD



In 2023, we continued on our transformative journey, achieving milestones that not only improved the member experience, but also fostered a deeper sense of community trust. We dedicated ourselves to continuing to evolve the profile and performance of the credit union.

The inauguration of new branches, and our commitment to bridging technological advancements with personalized service were essential to deepening our relationship with our members. Unlike with other financial institutions, our technology will always have a human touch.

But perhaps the most heart-felt endorsement of our efforts came from a poignant moment on Veterans Day, as one speaker passionately declared, “Every community needs a NUVISION.” It encapsulated the essence of our ethos—building trust, supporting the members, our veterans, those in need, and the essential workers who help our communities thrive.

As we look forward to 2024 and beyond, we will continue our efforts to be recognized as one of the best credit unions. A trusted place to do business, and to have the conversations that help build lives.



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CREDIT UNION  
**FOR THE LIFE  
YOU BUILD**  
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