

Year In Review

A Year Of Continued Success

2010 was a year of change, growth and positive accomplishments for San Diego County Credit Union. Despite the continuing economic downturn, the credit union was able to grow and expand to meet the financial needs of its members. Total locations grew to include 28 branches servicing three counties, membership increased to more than 212,000 and assets grew to nearly \$5 billion. We are proud to be the largest locally-owned financial institution in San Diego and to have been voted BEST Credit Union for eleven years straight in the 2010 *San Diego Union-Tribune Readers Poll*.

Sound Lending Practices

Historically, low interest rates have provided some members an opportunity to refinance their home and enjoy lower payments. During the year, San Diego County Credit Union was able to help almost 3,300 members with home loans. The low interest rate environment allowed for lower payments and the option of paying homes off faster.

According to industry reports, the credit union has achieved status as one of California's top home loan lenders out of more than 270 credit unions with respect to mortgages and home equity loans and lines of credit. In addition, our outstanding real estate services were recognized when SDCCU was voted BEST Home Loan Provider in the 2010 *San Diego Union-Tribune Readers Poll*.

2010 continued to be a challenging year in the commercial real estate sector and the credit union conservatively moved forward in this arena with competitive rates and programs. Business accounts grew by 11% to over 9,900 accounts at year-end. The business deposit portfolio grew by approximately 7%, exceeding \$88 million. SDCCU maintains a strong performing business loan portfolio of over \$447 million.

SDCCU's concierge auto buying service, Auto Express Sales & Leasing, delivered cars to over 450 members. Many members also took advantage of our competitive auto loan rates and terms and our great leasing program that offers a generous mileage allowance and flexible terms with no security deposit.

SDCCU launched an updated Visa® product in 2010 as well as a new Fly Miles Plus™ Reward Program website highlighting new and easier ways to redeem rewards. Included in the improvements were charity and green options with the removal of restrictions on travel.

Enhanced Products And Services

SDCCU launched redesigned and enhanced account and Visa statements printed on Forest Stewardship Council-certified paper early in the year. The redesigned statements offer a new look and feel and an improved graphic design that is easier to read.



To keep up with technological trends and offer our members increased convenience, the following new products and services were introduced this year:

Check Card Overdraft Service – an optional overdraft protection service, launched to offer members peace of mind.

Live Chat - allows members to chat live online with a SDCCU representative during normal business hours.

MoneyTracker – this budgeting tool provides members the opportunity to view accounts from all of their financial institutions within our convenient and secure Internet Branch.

QuickBooks - business members can now quickly and easily download their transaction data from Internet Branch to QuickBooks®, with the click of a mouse.

SDCCUdirect - enables members to directly transfer funds between their external accounts and those at SDCCU.

ZashPay - members can now pay people directly from Bill Payer Plus™, using the recipient’s email address or mobile phone number to facilitate such action.

Keeping true to our mission of providing sound financial services to our members any where, any way, any time, we also deployed upgraded ATMs with envelope-free deposit and cash acceptance capabilities at several branch locations.

Member Education

We continued our series of Managing Your Money seminars featuring local financial expert, George Chamberlin. Mr. Chamberlin also provides a Managing Your Money section on our website that brings our members the best in financial news and events. The section includes questions and answers, articles and videos. Other educational seminars were also held and educational tutorials are now available on sdcu.com.

