



GROWTH WITH PURPOSE

ITALIAN CYPRESS TREES
1900 Washington St., Riverside, CA

2024
ANNUAL & COMMUNITY
IMPACT REPORT



GROWTH WITH PURPOSE

Growth with purpose is like a promise, a covenant between us, our Membership and the communities we serve. Growth is what fuels our ability to fulfill our mission; to enrich lives and empower dreams.

More than a reflection of what we accomplished in 2024, our Annual & Community Impact Report gives our Membership a transparent assessment of where and who we are. It is a State of the Credit Union address, and we're happy to report that our state is solid, exceptionally healthy and very well-positioned.

Our kind of growth builds financial strength and stability. It establishes trust, belonging, and a future where everyone has the chance to thrive.

GRAPEVINE
Wine Country, Temecula, CA

AT A GLANCE



202K
MEMBERS



469
EMPLOYEES



23
BRANCHES

2,352
NEW VEHICLE
LOANS



6,178
USED VEHICLE
LOANS



513,368
CALLS TO
SERVICE CENTER



1,943,761
CREDIT CARD TRANSACTIONS



45,153,679
DEBIT CARD TRANSACTIONS



202,013
CHECKING ACCOUNTS



152,551
MOBILE BANKING USERS

\$19,045,941

TOTAL INCOME

\$2,567,878,603

TOTAL ASSETS

9.98%

NET WORTH RATIO



6,528



811



3,904



376



2,125



LETTER FROM THE CHIEF EXECUTIVE OFFICER

As I reflect on 2024, I'm filled with gratitude and pride, not only for what Altura Credit Union achieved, but for the unwavering resilience and optimism that carried us through another year of economic uncertainty.

Financial headwinds persisted, from fluctuating interest rates to broader concerns about inflation and liquidity. Yet even in these challenging times, Altura stood strong. We remained committed to what matters most: stability, service, and delivering real value to Members and communities.

This kind of stability—earned, not assumed—is what fuels everything we do. In 2024, our net worth ratio was comfortably well-capitalized. That said, for us, financial strength is not just about numbers, it's about what numbers enable us to do. Because of our well-managed capital and strong return on assets, we were able to offer our Members competitive rates, continue expanding our digital capabilities, invest in our team, and bring financial services to underbanked areas of Riverside County and beyond.

Altura is now privileged to serve more than 200,000 Members, a milestone that represents nearly 8% of Riverside County's population. More meaningful is the way Members find us: most often through a friend or family member. That kind of trust doesn't come easily, it's earned through consistency, compassion, and community. It's proof that our model works, that our mission resonates.

In a world increasingly leaning into digital convenience, we continue to invest in technology, just not at the expense of a human connection. In 2024, we introduced innovations like an automated fraud dispute system that empowers Members to report concerns quickly and securely through online banking. Behind the scenes, we implemented a new AI-powered tool that helps staff find accurate information in real time, allowing them to serve our Members more efficiently.

Technology is a big part of the equation, but we recognize people still want and need to walk into a branch, shake someone's hand, and feel connected to a place. That's why we've doubled our branch count over the last decade. We continue to invest in the Coachella Valley where access is both needed and appreciated. In every community we serve, we remain deeply committed to "hyper-locality." We aren't just located in the neighborhood; we're a vital part of it. We work with local organizations, hire locals, and support causes that matter to our Members.

We also strengthened our commitment to community development. In 2024, we relaunched our Small Business Empowerment Grant, providing direct support to local entrepreneurs and innovators. Through our Foundation, we continued funding scholarships and educational programs that open doors for the next generation.

2024 saw us partner with the Civil Rights Institute on a "Hometown Heroes" campaign, honoring the individuals who make our region stronger, more inclusive, and more inspiring.

Behind all of this stands a remarkable team. Altura's Team Members are the engine of our success, and we work hard to support their growth and well-being. Last year we launched a new Leadership Academy to help employees at every level discover and develop their potential. Our internal promotion rate remains strong, and our employee engagement score—measured through Gallup—rose again to an industry-leading level.

None of this would be possible without the guidance of an exceptional Board of Directors. This year, tragically, we lost one of our most beloved leaders: Board Chair Joe Calderon. More than a colleague, Joe was a mentor, a champion for underserved communities, and a strategic thinker. His passion for equity, his belief in people, and his ability to light up a room with laughter will never be forgotten. His legacy lives on in the work we do and the values we uphold.

As I look ahead, I am filled with optimism. We're financially sound, strategically focused, and deeply rooted in our purpose. Whether it's a new branch, a small business grant, or helping a Member navigate a tough time, we continue to build something meaningful together.

Thank you for your trust. Thank you for being part of the Altura family.

Sincerely,

JENNIFER BINKLEY

President and CEO | Altura Credit Union



ORANGE GROVE
Florida Ave. and Doe Canyon Rd., Hemet, CA

LETTER FROM THE CHAIRMAN OF THE BOARD

It's been an honor to return as Chair of the Board in 2024, even under circumstances none of us expected. When we lost our friend and Chair, Joe Calderon, early this year, we lost a remarkable leader, a remarkable human being. Joe brought wisdom, energy, and heart to everything he did. His dedication to Altura and his vision for a more inclusive, equitable financial institution shaped who we are today. Not a day goes by when I don't think of him, when I don't miss him.

Thanks in no small part to Joe's contributions, 2024 was a year of remarkable progress for Altura Credit Union. From a financial standpoint, our performance remained strong. Careful stewardship of our Members' assets creates the stability we're known for. What makes me proud is how we continue to serve, growing the Membership, adding branches, and being there for communities that count on us.

We crossed a major milestone this year: 200,000 Members. That's no small feat. It means more people than ever are turning to Altura for trusted financial guidance and more of them are telling friends and family to do the same.

We also continue to invest in people and places. From remodeling existing branches to adding locations in underserved areas, Altura proves that brick-and-mortar still matters. People want to know their credit union is part of the neighborhood. They want to see a familiar face. And thanks to Jennifer and her outstanding leadership team, we're able to offer both high-tech convenience and high-touch service.

One initiative I'm especially thrilled to see make a comeback is the return of the Small Business Empowerment Grant. That program helps local entrepreneurs get their ideas off the ground or take their businesses to the next level. It's another way we keep dollars and dreams circulating right here at home.

In my 35 years on this board, I've never been more confident about the future.

Altura is well-positioned to navigate whatever comes next. Our team is smart, our values are strong, our Members are the reason we do what we do.

Thank you for continuing to believe in us, and in the power of credit unions to change lives.

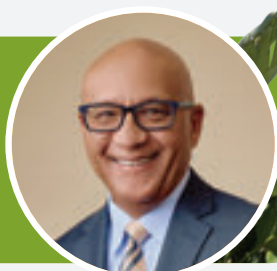
Sincerely,

JERRY RIVERA
Chair, Board of Directors | Altura Credit Union

IN MEMORIAM

Joseph Philip Calderon

Board Chair, Altura Credit Union



It is with deep respect and profound gratitude that we remember Joseph Philip "Joe" Calderon, Chair of Altura's Board of Directors, who passed away on February 2, 2025, after a courageous battle with cancer. He was 63.

Joe was a guiding force at Altura for 24 years, including his most recent tenure as Chair. His steady leadership, strategic insight, and unwavering commitment to our Members left an indelible mark on the organization.

A graduate of the U.S. Air Force Academy, Joe served our country with distinction and retired as a Lieutenant Colonel. He also dedicated 33 years to United Airlines, most recently as a 777 Captain. Joe's passion for service extended into every aspect of his life, from mentoring young people and chairing Congressional Academy Selection Panels, to teaching as an adjunct professor at Santa Barbara Community College. He supported public safety through his role at Solutions Group International. If all that isn't impressive enough, Joe was also a martial arts expert.

Joe Calderon will be remembered for his achievements, but even more so for his integrity, kindness, sense of humor and quiet strength. He was a family man, a patriot, a teacher, a leader, and a cherished part of the Altura family.

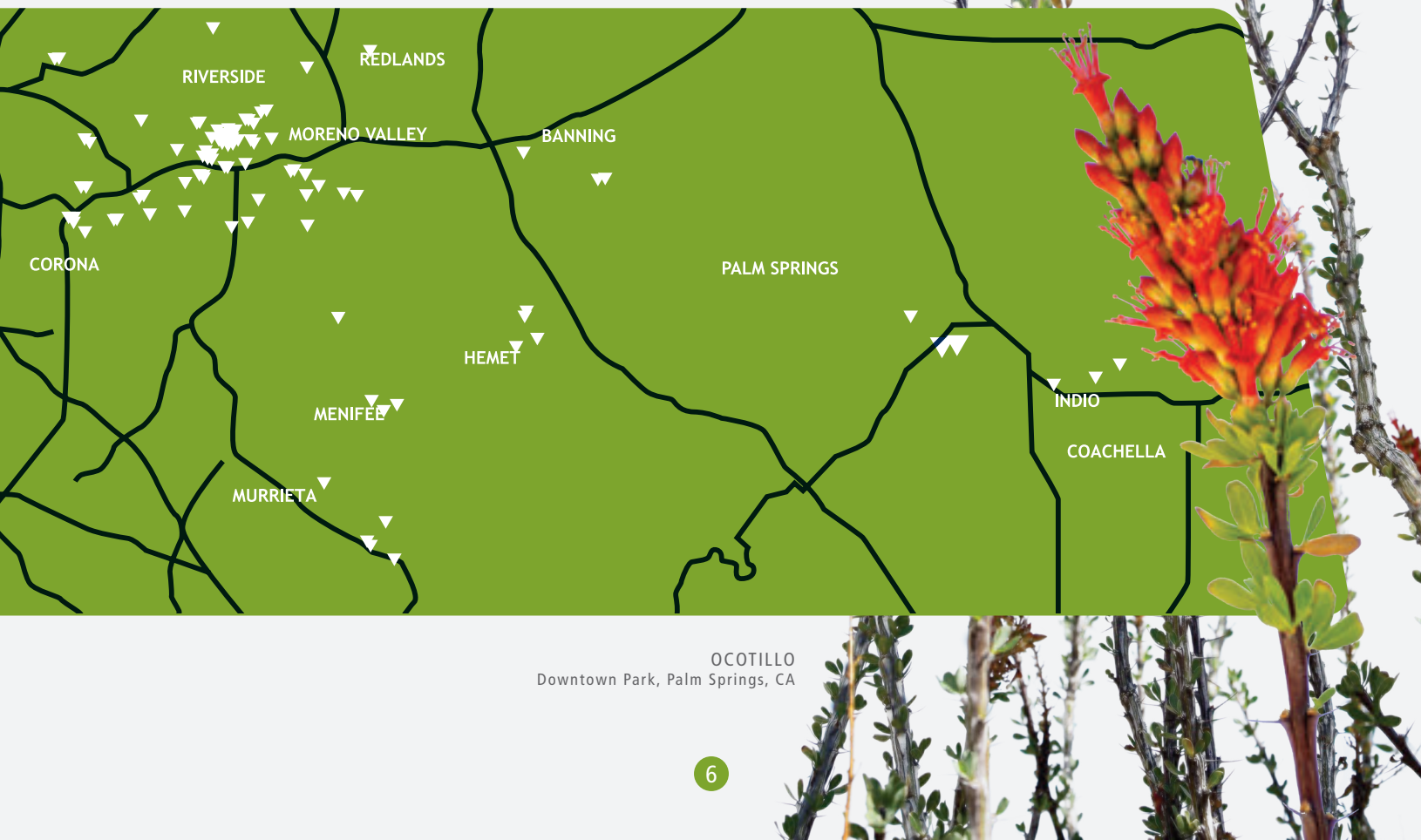
CULTIVATING COMMUNITY OUTREACH

Altura Credit Union goes beyond traditional banking with a permanent commitment to the communities we serve. We continued and expanded our outreach in 2024.

SPONSORSHIPS: Our dedicated sponsorship committee strategically allocated resources to support various events and projects throughout Riverside County. These initiatives directly enriched the lives of residents, fostering a more vibrant and connected community.

ALTURA CARES TEAM: Team Members serve as ambassadors, showcasing our commitment to social responsibility and impacting our community through events and small gestures.

FINANCIAL EMPOWERMENT: Altura is a steadfast supporter of local non-profit organizations. In 2024, we donated over **\$250,000** to more than **240** worthy causes across Riverside County. These partnerships helped advance critical initiatives that empower individuals and families.



ORGANIZATIONS ALTURA CARES DONATED TO IN 2024

452 AMW First Sergeant Council
Ability Counts, Inc.
African American Historical Society
Air Force MWR Fund
All American Publishing
Alvord Unified School District
Amber Waves of Grain
American Cancer/ Relay for Life
American Heart Association
American Job Center Work force
American Red Cross
Animal Friends of the Valley
Annual Mental Health Gala
Arthritis Foundation
AYSO Region 187
Banning Chamber of Commerce
Beaumont Chamber of Commerce
Beaumont High School Football Booster
Beaumont Unified School District
Black Arts Museum
Bridging the Gap
California Farmworker Foundation
California League of Middle Schools
Casa Blanca Home of Neighborly Service
CBU
Center of Community Action and Environmental Justice
Center of Employment Opportunities
Chamber of Palm Springs Police Officers Association
Church Unlimited
Citrus Hill High School Baseball
City of Cathedral City
City of Norco
City of Perris
City of Riverside/Community Service Foundation
City of San Jacinto
Coachella Valley - Student of the Month
Community Health Systems
Corona Chamber of Commerce
Crescenta Valley High School Football Boosters
Crossroads Christian Church
Crus Zhacon Foundation League
Deaf Community of Riverside
Desert Chapel Christian School - Varsity Basketball
Desert Sands Unified School District
Dinner with Patsi
Domestic Violence and Abuse Protection, Inc.
Eastside Art House
Eastvale Chamber of Commerce
Eastvale Girls Softball Association
Family Promise
Family Service Association
Family, School, Community Association
First Baptist Church of Perris
Flabob Airport
Friends of Moreno Valley Senior Center
Friends of the Woodcrest Community Library
Future First Cinema Organization
Greater Coachella Valley Chamber
Greater Riverside Chamber of Commerce

Greenhouse Family Services
Healing Not Healed
Helping Hands
Hemet Chamber of Commerce
Hemet Sunset Rotary
Hemet Unified School District
Herencia Mariachi
HomeAid Inland Empire
Honest Realty Group
Honoring USA Heroes
Honors Home of Care
IHSS Caregiver Appreciation
Impact Southwest
Indio Border Patrol Station
Indo Border Patrol Agents
Inland Counties Legal Services
Inland Empire Best Of Magazine
Inland Empire Latino Lawyers Association
Inland Empire Tourism
Jackson Elementary School PTA
Juan Navarro
Jurupa Mountains Discovery Center
Jurupa Valley Unified School District
Kids Youth Mentorship Services Inc.
Kiwanis Club of Riverside
Lamas Housing Project
Latino Network
Law Enforcement Appreciation Committee
Leaven Kids
Legacy Bridges Foundation, Inc.
Loving Me 1st
MAHLY Community Outreach Protection Services Inc.
MALHY
March Field Foundation
Martin Luther King Boys Basketball Boosters
Mary S. Roberts Pet Adoption Center
Meals on Wheels
Menifee Unified School District
Menifee Valley Boys&Girls Club
Miracle Makers
MLKHS Ladies Lacrosse Booster
Moreno Valley Chamber of Commerce
Moreno Valley Diamond Girls Softball
Moreno Valley Education Foundation
Moreno Valley Pony Baseball and Softball
Moreno Valley Rotary
Moreno Valley Unified School District
Moreno Valley Veteran Resource
Morongo Casino Resort Spa
Mosaic
Moval Chamber
Move Through Motivation
Mrs. B's Table
Mt. San Jacinto College
Mucho Gusto Fest
Murrieta -Temecula Area Alumnae Chapter, Delta
Sigma Sorority Inc.
Murrieta / Wildomar Chamber of Commerce
Murrieta Partnership
My Learning Studio

Nest Real Estate
New Life Foster Family Agency
Norco Mounted Posse
Oak Grove Center
Oak Mountain Winery
Off the Chain Alliance
Orange County Korean American Bar Association
Palm Springs Animal Shelter
Palm Springs Unified School District
Partners Against Violence
Perris Valley African American History Committee
Perris Valley Chamber of Commerce
Pink on Parade
Poly's Boy Lacrosse Team
Progressive Health Pro Inc.
Quantum Ten Education International Conference
Raza Film
Red Cross
Riverside All of us or None
Riverside Art Museum
Riverside Community Health Foundation
Riverside Community Service Foundation
Riverside County Deputy Sheriff Relief Foundation
Riverside County Office of Education
Riverside Educational Enrichment Foundation
Riverside Public Library Foundation
Riverside Sheriffs Association
Riverside Unified School District Foundation
Riverside Unified School District
Rotary Club
Royal MIB (Phi Beta Sigma Fraternity)
Safe Family Justice Centers
San Gorgonio Pass Rotary Club
Santiago High School
SBX Youth and Family Services
Sigma Beta Xi
Smiles for Seniors
Society of Extraordinary Women
Southwest Riverside County - Inland Empire
Special Olympics Southern California
Stagecoach Days Association
Stanbridge University
Stephan Center
Support Sisterz
Team Hemet
Temecula Valley Chamber of Commerce
Temescal Valley
Town Planner Community Calendar
U.S. Vets
UCR
Valley Wide Recreation and Park District
Valley Wide Recreational Park
Victoria Outreach Indio
Women Strengthening Women
World Famous Tacos
Young Scholars for Academic Empowerment dba
True Evolution, Inc

A MEMBERSHIP MILESTONE



2024 MARKED A MAJOR MILESTONE
AS WE WELCOMED OUR

200,000th MEMBER!

THAT'S **200,000** INDIVIDUALS WHO'VE PLACED THEIR TRUST IN US.

To put that number in perspective, if our Membership was a city, we'd be bigger than Syracuse, NY, Eugene, OR, Mobile, AL, Tempe, AZ, and many more.

We surprised Member #200,000, Pratik Kshitij, at our corporate office with a gift basket, a special token for his new car (financed through Altura), and a one-of-a-kind gift: **\$2,000**—one penny for every Member.

Pratik's joy and gratitude captured exactly what this milestone means. Each Member is a unique story, and together, they represent the heart of who we are. Here's to the next chapter with Pratik and the other 199,999 stories that drive our purpose forward.

BISMARCK PALM
E Tahiquitz Canyon Way, Palm Springs, CA

BRANCHING OUT



Two brand new Altura Branches opened in 2024, one in Menifee and the other in Palm Springs. That brings our total number of branches to 23.

The celebrations went beyond ribbon cuttings. They were vibrant community events, featuring local vendors, joyful crowds, and honored guests from across the region.

More than **350** attendees helped us mark these openings and welcomed Altura Credit Union into their neighborhoods. With every new branch, we're deepening our connection to the communities we're proud to serve.

YUCCA THONPSONIANA
E Tahiquitz Canyon Way, Palm Springs, CA

ROOTED IN SERVICE

Cecil Evans
Member since 1987



We proudly honored Cecil “Dusty” Evans, retired Navy Chief Petty Officer and valued Altura Member since 1987, on Veteran’s Day 2024. Dusty’s dedication to service didn’t end with his Naval career. He continues to serve through tireless volunteer work with the Veterans of Foreign Wars and the American Legion. As a member of the honor guard at Riverside National Cemetery, Dusty performs the solemn duty of honoring fellow veterans. His commitment to service was shaped by his father’s belief that serving our nation is not a choice, but a calling.

Reflecting on his time in uniform, Dusty shared two powerful truths: “We all have to do something,” and “those you serve with will be your brothers and sisters until they die.” This spirit of camaraderie lives on through his work, as the American Legion provides support and space for military families to gather, grieve, and celebrate.

Dusty’s service, past and present, is a moving reminder that duty doesn’t end with retirement. It evolves and continues to impact lives.



CARING THAT IS EVERGREEN

The holidays bring families together, and the season brings out the best in our team. Through our annual Holiday Giveaway Program, the Altura Cares team brightens the season for more than **50** Members, gifting everything from Kitchen Aid mixers to theme park adventures.

The stories behind the wishes were heartfelt and moving. They reminded us why we do what we do: to create moments, and strengthen the bonds that make life meaningful. We believe in connection, compassion, and the magical moments that become treasured memories.

BLUE PALO VERDE
Palm Canyon, Palm Springs, CA

SEEDS OF SUCCESS

This year, we were thrilled to renew our Small Business Empowerment Grant. It's an investment in local entrepreneurs, the heartbeat of our community. Five small businesses each received **\$10,000** to fuel growth, spark innovation, and create local jobs. That's **\$50,000** directly invested in the economic future of Riverside, Bloomington, and Wildomar.

CONGRATULATIONS TO THE 2024 RECIPIENTS:



Big J's SoCal BBQ

Grounded Beginnings

Lola's Flowers

MG Custom Printing

The Dresses and Dreams Project

To celebrate, we held our first-ever awards night at Route 30 Brewing, a past grant recipient whose journey continues to brew success. It was an evening of joy, gratitude, and powerful storytelling; proof that a little support can make a big difference.

Altura Credit Union will always stand with small businesses.

FROM ACORN TO OAK

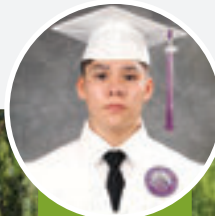
In 2024, The Altura Foundation proudly awarded **70, \$1,000** scholarships to graduating seniors across Riverside County. That's a **\$70,000** investment in the future. The scholarships impacted **30 high schools in 18 districts**, empowering tomorrow's leaders, innovators, and changemakers. We're honored to support these remarkable students on their journeys.



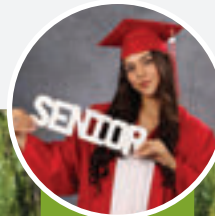
Lia A.



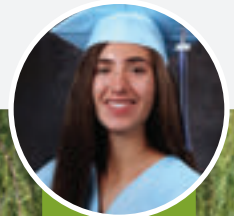
Piper H.



Mark G.



Adriana F.



Samantha S.



DONKEYS & PEPPER TREES
Box Spring Mtn. Preserve, Moreno Valley, CA



THE BEST AUTO BUYING EXPERIENCE

When it comes to the purchase of a vehicle it doesn't get much better or easier than going through Auto Expert. Auto Expert is the auto locator service we provide to Members. A Member gives them the particulars of the vehicle they want, the year, make, model, color and accessories. Auto Expert goes to work, searching their extensive network to find the best match. The "Auto Expert Experience," doesn't end when they find the vehicle. Auto Expert will negotiate the price, deal with the DMV, and take care of the loan docs. They can even help with a trade-in and any aftermarket accessories. Members pick up their vehicle at their most convenient credit union branch.

While California car sales were somewhat stagnant in 2024, Auto Expert performed well. The service helped find and facilitate the purchase of **71** more vehicles than last year. The number of credit union Members served increased by **8%**. Member satisfaction was an enviable **95.37%**.



95.37%
MEMBER
SATISFACTION



2,234
VEHICLES
SOLD



964,637
MEMBERS WE
SERVE



14
CU
PARTNERS

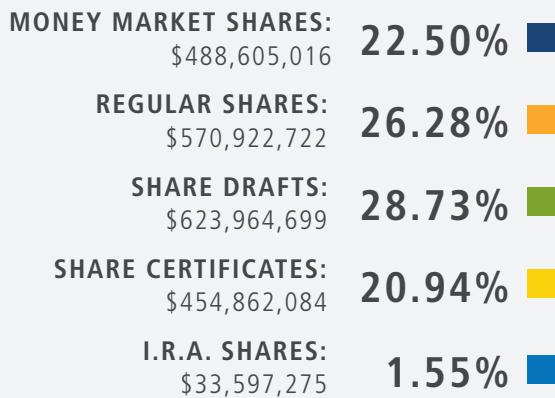
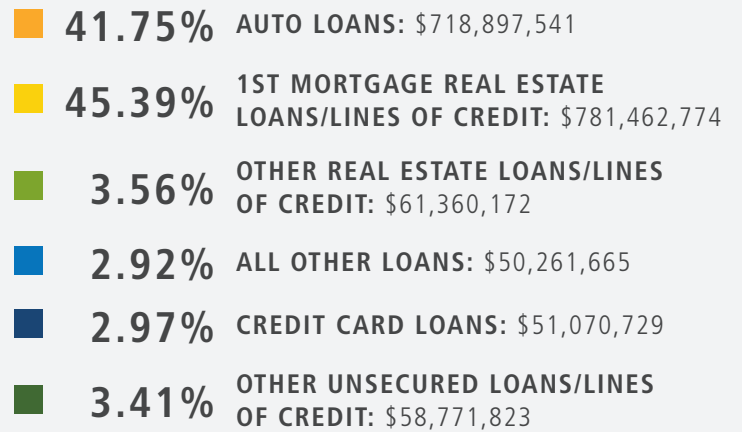
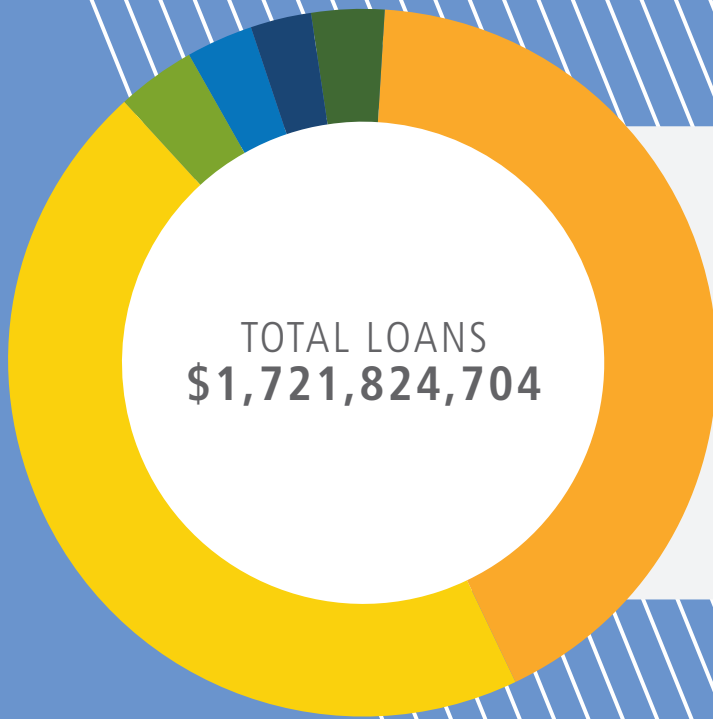
CARROTWOOD TREE
Duck Pond Park, Temecula, CA

FINANCIAL STATEMENTS

AS OF DECEMBER 31

STATEMENT OF FINANCIAL CONDITION	2024	2023	PERCENT CHANGE
LOANS TO MEMBERS	\$1,721,824,704	\$1,703,428,477	1.08%
LESS: LOAN LOSS ALLOWANCE	(19,858,938)	(18,201,237)	9.11%
CASH ON HAND AND IN BANKS	199,775,568	141,516,871	41.17%
INVESTMENTS	552,174,901	648,855,972	-14.90%
LAND & BUILDING, NET DEPR.	30,376,947	30,417,694	-0.13%
OTHER FIXED ASSETS, NET DEPR.	10,557,388	10,255,822	2.94%
OTHER ASSETS	73,028,032	71,482,705	2.16%
TOTAL ASSETS	\$2,567,878,603	\$2,587,756,304	-0.77%
TOTAL MEMBERS' SHARES	\$2,171,951,797	\$2,096,232,856	3.61%
BORROWED FUNDS	183,000,000	300,000,000	-39.00%
ACCRUED INTEREST PAYABLE	7,271,196	6,983,964	4.11%
LEASE LIABILITIES	15,852,814	16,308,989	-2.80%
ACCOUNTS PAYABLE/OTHER LIABILITIES	12,251,412	12,541,101	-2.31%
TOTAL LIABILITIES & SHARES	\$2,390,327,219	\$2,432,066,910	-1.72%
UNDIVIDED EARNINGS	257,350,898	238,304,958	7.99%
ACCUMULATED OTHER COMPREHENSIVE INCOME	(79,799,514)	(82,615,564)	-3.41%
TOTAL EQUITY	\$177,551,384	\$155,689,394	14.04%
TOTAL LIABILITIES, SHARES & EQUITY	\$2,567,878,603	\$2,587,756,304	-0.77%

STATEMENT OF INCOME	2024	2023	PERCENT CHANGE
INTEREST ON LOANS	\$95,909,447	\$76,465,997	25.43%
INVESTMENT INCOME	18,372,320	18,479,534	-0.58%
OTHER NON-INTEREST INCOME	51,640,312	48,002,691	7.58%
TOTAL OPERATING INCOME	\$165,922,079	\$142,948,222	16.07%
EMPLOYEE COMPENSATION & BENEFITS	\$48,249,690	\$45,419,906	6.23%
OFFICE OCCUPANCY	7,964,403	7,450,828	6.89%
OFFICE OPERATIONS	13,752,259	12,902,912	6.58%
EDUCATIONAL & PROMOTIONAL	3,149,353	3,079,174	2.28%
LOAN SERVICING	17,090,112	15,871,416	7.68%
PROFESSIONAL & OUTSIDE	3,801,814	3,849,490	-1.24%
OTHER OPERATING EXPENSES	17,162,395	15,219,094	12.77%
DIVIDENDS	20,043,030	12,184,818	64.49%
PROVISION FOR LOAN LOSSES	15,663,081	12,112,240	29.32%
TOTAL EXPENSES	\$146,876,137	\$128,089,879	14.67%
NET INCOME	\$19,045,941	\$14,858,343	28.18%



CALIFORNIA FAN PALM
Palm Springs Art Museum, CA

MEET THE ALTURA TEAM

BOARD OF DIRECTORS



JERRY RIVERA
Board Chairman



EUGENE KIM
Vice Chairman



GLORIA PEREZ
Secretary



JACQUELINE HALL
Treasurer



PERRY REED
Immediate Past
Chairman



MARK BALYS
Director



NINFA DELGADO
Director



KEITH DOWNS
Director



NORMAN PERRY
Director



BARBARA PURVIS
Director

SUPERVISORY COMMITTEE



MARCUS RIDLEY
Chairman



EUGENE KIM
Vice Chairman



GEORGE PRICE
Member

EXECUTIVE TEAM



JENNIFER BINKLEY
President
Chief Executive Officer



KEVIN SHERRELL
Executive Vice President
Chief Operating Officer



CHRIS ANDRUS
Senior Vice President
Chief Marketing Officer



SCOTT MURRAY
Senior Vice President
Chief Information Officer



WADE PYUN
Senior Vice President
Chief Legal Officer



KATHY THAYER
Senior Vice President
Chief Financial Officer



JULIE BJORNSTAD
Senior Vice President
Chief Human Resources
Officer



NATALIE BROWN
Senior Vice President
Chief Lending Officer

SYCAMORE TREE
4605 La Paz Ln., Riverside, CA



Mark W. Hawkins Operations Center
2847 Campus Parkway
Riverside, CA 92507

888-883-7228 | AlturaCU.com

Corona Branches

Corona Plaza | Lincoln

Desert Branches

Coachella | Indio | Palm Springs | Rancho Mirage

Moreno Valley Branches

Cactus | Stoneridge

Riverside Branches

14th Street | Canyon Springs | Magnolia | Riverside Avenue | University Avenue

Banning | Eastvale | French Valley | Hemet | Menifee | Murrieta

Perris | San Jacinto | Wildomar | Woodcrest

