

2023 IMPACT REPORT



wheelhouse
CREDIT UNION

Date 8-10-23

Pay to The Order of Cesar Chavez Elementary School \$ 5,000.00

five thousand + 00 Dollars

Memo D. Cruz Gonzalez Memorial Grant Authorized Signature Lisa Paul-Hill

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LETTER FROM THE CHAIR & PRESIDENT/CEO

Leadership Message



Lisa Paul-Hill *President & CEO*



Sharon Floyd *Board Chair*

For nearly 90 years, Wheelhouse Credit Union has stood as a testament to the power of community banking. With its 90th anniversary on the horizon, the Credit Union reflects on its past year of harnessing financial stability and support for its Members. In 2023, Wheelhouse enhanced our product offerings, expanded our community outreach efforts, invested in new technology, introduced partnerships, and continued to offer a full-suite of consumer products to help our Members and our beautiful city prosper.

Since 1934, Wheelhouse Credit Union has been dedicated to helping our Members improve their financial well-being. Over this past year, the Credit Union consistently offered high-yield Certificates and IRAs for Members to invest their money safely. The Credit Union also enhanced our “Best in Class” Inspired Checking account which currently provides Members the opportunity to earn 3.00% APY by using their Debit Card

consistently each month without needing to maintain a monthly balance requirement. We also continued to offer Debit Rewards, something Wheelhouse provides exclusively in the market. As a result, we proudly opened nearly 1,200 new Checking Accounts. In 2023, our high-yield Certificates and IRAs gave our Members a safe place to put their money, opening over 1,700 totaling \$85M during the year. In addition to our outstanding deposit products, we promoted a low-rate Home Equity Line of Credit (HELOC), knowing our Members may need to leverage the equity in their homes to remodel, pay for college, or other important life events, opening nearly \$10M in this past year.

As part of our over-arching commitment to sustainability, Wheelhouse funded nearly 2,200 Solar and Energy Efficient Loans totaling over \$71M in 2023. To date, 244 million kilowatt hours of clean energy have been generated by solar PV systems our Credit Union has funded – equivalent to 36,053 Greenhouse Gas Emissions from passenger vehicles. Sustainability is rooted in our core values and we know that together we can significantly reduce our carbon footprint, reduce air pollution and decrease our dependence on fossil fuels.

Noting digital and mobile delivery channels with 24/7 access to funds remain of the utmost importance to consumers, Wheelhouse introduced enhancements to our platforms, including user interface (UI) changes to unify the mobile and desktop experience, introduced new real-time alert capabilities, and refreshed how users navigate our website. We equipped our Members to better identify potential fraud by sharing fraud prevention tools, tips, and financial education, focused on how to protect themselves from unscrupulous activities. Additionally, we have increased card security and convenience with the implementation of Contactless Cards. Members now enjoy a contactless, quick, and secure payment experience when paying with their Wheelhouse cards. Easy-to-follow “How To” YouTube videos were also created to ensure our Members get the most out of their Wheelhouse membership. Our social media presence continues to play an important role in Member communication, proudly expanding our followers by 40% year-over-year.

Wheelhouse is committed to delivering on our pledge to support community programs that provide assistance and inspiration to those in need. Our support positively impacted the lives of countless San Diegans and helped elevate those who are struggling. Some of the partners we admire and worked closely with in 2023 include Make-A-Wish® San Diego, Balboa Park Conservancy/Museums, Arbor Day Foundation, Jacobs Center for Neighborhood Innovation, the Living Coast, San Diego Green Building Council and I Love a Clean San Diego.

As we approach our 90th anniversary in 2024, we honor our municipal employee beginnings with the City of San Diego and the Police and Fire-Rescue Departments by continuing to sponsor San Diego Police Officers Association (SDPOA) and San Diego Police Foundation programs, including the Peace Officer of the Year Awards and Women in Blue Luncheon. In 2023, we were honored to support the educational pursuits of college-bound students with scholarships through our



As a member-owned Credit Union with a focus on our Members, community and sustainability, our commitment to our partners isn't just about business; it's about building a stronger, more resilient community together. Our partnerships are essential to our mission of environmental responsibility and community prosperity, as we build a future together where financial and ecological well-being go hand in hand.

*President/CEO Lisa Paul-Hill
Wheelhouse Credit Union*



Sustainability College Scholarship and Badge of Honor College Scholarship programs.

On behalf of Wheelhouse Credit Union's Board of Directors and Employees, we thank you for choosing Wheelhouse Credit Union as your trusted financial partner. We appreciate your Membership and look forward to helping you achieve your financial goals for years to come.



The Wheelhouse Way



Our Story

San Diego Made

In 1934, our Credit Union was formed by a group of City of San Diego employees determined to provide reliable, convenient and cost effective financial services to those who serve our community. We are San Diego Made. Now nearly 90 years later, we continue to be an integral part of the San Diego ecosystem. As one of the oldest Credit Unions in San Diego, we have grown with our City, developing programs that positively impact our Members, our employees, our community, and our planet.

We Value Our Members

Wheelhouse Credit Union is dedicated to providing value, convenience and highly-personalized service to those who live and work in our community. We are best known for our commitment to helping both our Members and our beautiful City thrive.

Testimonials

“

I just finished going through the process of obtaining a HELOC. I called a few credit unions, and I can't tell you what a breath of fresh air Wheelhouse Credit Union was. The conversation I had with my first point of contact was informative, helpful and frankly so friendly that I knew then I was going to work with this credit union. I highly recommend working with Wheelhouse Credit Union for your loan.

- Kelly W.

”

“

I had the pleasure of speaking with Mortgage Specialist Arelie this afternoon to set up a CD. She was friendly, helpful and efficient. In other words, an excellent ambassador for the brand. As I've said before and am sure will say again, Wheelhouse hires well!

- June D., longtime Member

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“

I have been a member of Wheelhouse Credit Union in downtown San Diego for over twenty years. They have ALWAYS been helpful. If you want personalized service, this is definitely the place to go. I recently had my username and password stolen. Obviously wanted to change account info as soon as possible. Delia K. Deanna P. to the rescue. They came up with a solution to my problem. They fixed my accounts and all the worry associated with the stolen info. They not only resolved the situation but they stayed long after the credit union had closed to make everything right. Talk about customer service. How many other banks or credit unions would do that? Just amazing.

- Jeff R.

”

Some of the organizations we supported in 2023:

Make-A-Wish San Diego

Star/Pal

San Diego Automotive Museum

San Diego Zoo Wildlife Alliance

San Diego Police Officers Association

San Diego Police Foundation

I Love A Clean San Diego

Rady Children's Hospital San Diego

Knox Middle School

Toys for Tots

Movember

American Cancer Society

Alexa's PLAYC

East County Chamber of Commerce

Sports for Exceptional Athletes

First Responder's Scholarship (countywide)

Arbor Day Foundation

Sunshine Little League

Thousand Smiles Foundation

Giving Back is in our Wheelhouse

Wheelhouse Credit Union presented the inaugural D. Cruz Gonzalez Memorial Grant to Cesar Chavez Elementary School in Southcrest. The grant provides camp scholarships to students, school supplies, library books and other materials.





Wheelhouse Scholarship Programs

The Credit Union's annual College Scholarship Program was created in 2005 to support high school seniors in San Diego County. Wheelhouse has since expanded the program to support students committed to sustainability and family members of first responders.

Since 2020, The Badge of Honor Scholarship was added to honor first responders and their families, supporting high school seniors with a parent, grandparent or legal guardian who serve as an active member of law enforcement, fire protection service, healthcare or EMT in the San Diego region.

Since the creation of these programs, Wheelhouse has awarded \$116,000 in scholarships to local students.



Commitment to Sustainability



**244 Million
Kilowatt Hours**

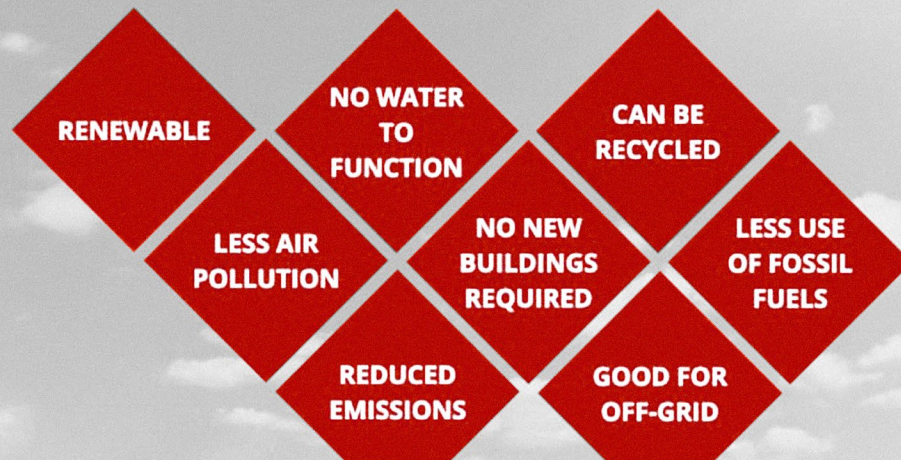
OF CLEAN ENERGY HAS BEEN GENERATED BY
SOLAR PV SYSTEMS FINANCED TO DATE



EQUIVALENT TO ANNUAL GREENHOUSE GAS EMISSIONS OF:

**36,053 Passenger
Vehicles**

BENEFITS Of Solar Energy To The ENVIRONMENT



Renewable Energy Source

Solar energy is a renewable source of energy, which means it can naturally regenerate itself and can be used over and over again with minimum environmental impact. This is clearly one of the greatest environmental benefits of solar energy.

Reduces Air Pollution

Why are solar panels good for the environment? Solar energy is a sustainable and clean source of energy that doesn't produce harmful particulates in the air. So it reduces air pollution and makes our cities healthier places to live in.



Leave No Trace

Wheelhouse spearheaded the Leave No Trace initiative in conjunction with Make-A-Wish San Diego.

Leave No Trace bags are given to all TBC hikers to use out on the trails.

Digital Banking Made Easy

We want to make banking as simple and convenient as possible. That's why we continually innovate to provide digital tools to help you manage your finances during your busy life.

Unified Access

Manage all your accounts with Wheelhouse Credit Union, even adding external accounts from other financial institutions. Apply for loans, open new accounts, turn on/off cards, order checks, and create budgets.

Bill Pay

Skip the stamps and pay your bills securely online with no fee.

- Free Bill Pay
- Schedule one-time or recurring payments
- Pay bills from one account without visiting multiple providers' websites or writing checks

Digital Wallet

Use your digital wallet to pay using contactless, safe, and secure transactions. Simply add your Wheelhouse Visa® Debit Card and Credit Card to any major digital wallet app and earn rewards with every transaction.

Mobile Deposit

Deposit checks in just a few taps using your smartphone.

Send and Receive Money with Zelle®

A fast, easy and free way to send money to friends, family and other people you trust, regardless of where they bank.

Enhanced Security

We use multi-factor authentication and integrated device security such as fingerprint and face recognition technology.



Branch Locations

Downtown San Diego Branch

320 B Street
San Diego, CA 92101
619-297-4835

Chula Vista Branch

344 F Street
Chula Vista, CA 91910
619-297-4835

El Cajon Branch

306 Broadway
El Cajon, CA 92021
619-297-4835

Kearny Mesa Branch

9212 Balboa Avenue
San Diego, CA 92123
619-297-4835

Telephone Services

Reach Us by Phone

619-297-4835
888-907-3628
Monday through Friday:
8:00am to 6:00pm
Saturday:
9:00am to 2:00pm

Card Activation Line

800-829-1919

Volunteer Board

Integral to our mission is taking good care of one another. In addition to our dedicated Executive Team, Wheelhouse is guided by our Board of Directors and Supervisory Committee. Our Board of Directors and Supervisory Committee are comprised of Members who volunteer to contribute their time, resources and energy to ensure Wheelhouse Credit Union serves the needs of our Membership.

Board of Directors

Sharon Floyd, Chair

Stephanie Rose, Vice Chair

Robert Wilson, Secretary/Treasurer

Robert Lawrence, Director

Marcia McLatchy, Director

Mario Modiano, Director

Melissa Russo, Director

Dan Sobel, Director

Michael Ahlering, Emeritus

Supervisory Committee

The Wheelhouse Supervisory Committee is comprised of volunteer members who independently evaluate internal controls ensuring they are followed by management. A primary responsibility of the Supervisory Committee is to hire an external audit firm to review the Credit Union's internal controls, financial statements, and to verify the loan and share accounts of the members. The Supervisory Committee engaged the national CPA firm, Turner, Warren, Hwang & Conrad AC (TWHC) to perform the Annual Financial Audit as of December 31, 2022. TWHC's responsibility, as prescribed by professional standards, is to express an opinion about whether the financial statements prepared by management with oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America.

The audited financials were presented to the Supervisory Committee and Board of Directors and filed with the records of the Credit Union, as well as submitted, as required, to State and Federal regulators. The Supervisory Committee is pleased to share, the audit report, contained an unqualified opinion and confirmed the Credit Union's Financial Statements for the year ended December 31, 2022, were materially correct and fairly presented in conformity with U.S. Generally Accepted Accounting Principles.

If a Member has any concerns they may send a letter to the attention of the Supervisory Committee, of the Supervisory Committee at: P.O. Box 719099, San Diego, CA 92171-9099

George Thomas, Chair

Edward Prendell, Vice Chair (July 2023)

Gail Glutting, Secretary

Scott Wahl

McRay Murdock (October 2023)

In memory of D. Cruz Gonzalez



Wheelhouse awarded its first annual D. Cruz Gonzalez Memorial Grant to Cesar Chavez Elementary School, a Title 1 school in Southcrest.

The \$5,000 grant, established to honor the legacy of former Wheelhouse Board Chair Daniel "Cruz" Gonzalez and his lifelong commitment to volunteerism in underserved communities,

will be awarded annually to an initiative or organization that positively impacts the lives of San Diegans.

SERVING SAN DIEGO SINCE 1934



wheelhouse[®]
CREDIT UNION

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