



2023 MISSION IMPACT

# Creating Access to Financial Opportunities

# Helping people become financially organized to meet their goals

In our 89th year of operation Express Credit Union continued to serve our members and communities in Washington State, supporting everyone regardless of where they are on their financial journey.

2023 highlights include receiving a \$2.5 million CDFI grant award to expand our community development mission, loan balances increased to \$19.3 million (+14%), conducted a member research study report, expanded our community development team to achieve 5% membership growth, and updated online membership and loan application technology to better serve our members.

In 2023 we funded \$9.8 million in new loans of which 50.3% went to low-income members. Express CU is here for everyone: from people with high credit scores to recently arrived immigrants opening their first bank account in the US. We embrace our vision of Economic Justice for All and put it into action every day.

These outcomes are made possible with support from our community partners, Social Impact depositors, local and national nonprofits, and government programs such as the CDFI Fund. I'm thankful for our passionate and knowledgeable team and all who support our mission!

With gratitude,  
**Paul Baudin, CEO**

## A secure alternative to traditional lenders



**\$22.1m**

Total Assets  
[12.85% growth]

**\$19.3m**

Total Loan Balance  
at end of 2023

**\$10.2m**

Loans to Low  
Income Members

53.1% of  
outstanding loan  
balances at end of  
2023.

**\$8.7m**

Loans to ITIN  
Members

44.9% of  
outstanding loan  
balances at end of  
2023.

**ITIN**

As a Certified Acceptance Agent (CAA), Express helped community members complete **117 ITIN applications** and lent **136 new loans** to ITIN members in 2023.

## Our Services

Online & Mobile  
Banking



ACH & Wire  
Transfers



Consumer  
Loans



5k+ Branches  
30k+ ATMs



Certificates  
of Deposits



Free Checking  
& Savings



# Economic Justice for All

**1,800+**

**COMMUNITY MEMBERS**  
reached through education and resource fairs

**32**

**FINANCIAL EDUCATION CLASSES**  
90.5 hours

**44**

**'ACCOUNT OPENING' POP UP TABLES**  
at community partner locations

**17**

**RESOURCE FAIRS ATTENDED**

## NEW ACCOUNT REFERRALS

**30%**

through community partners

**22%**

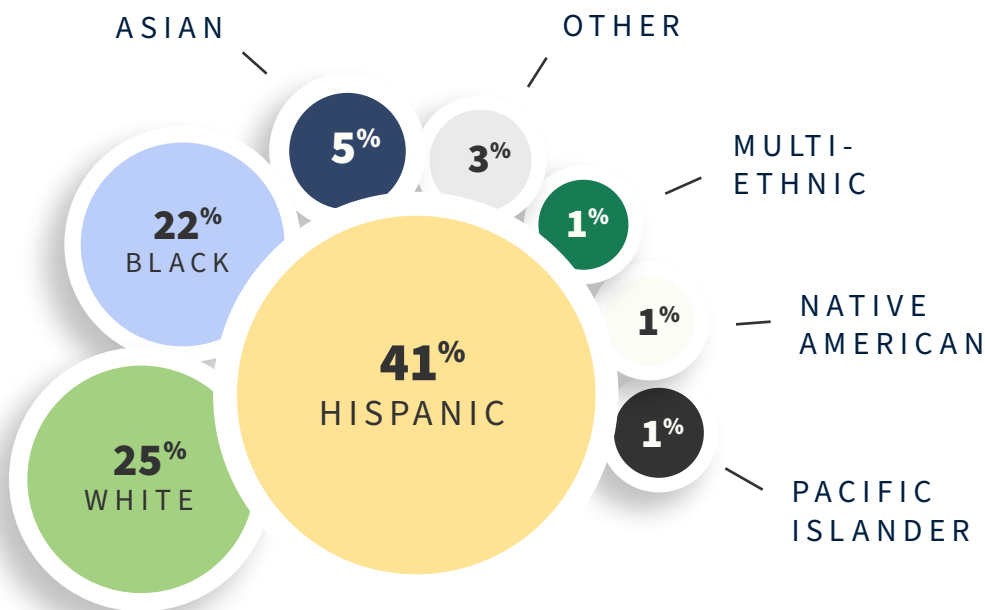
through existing members

**482** NEW MEMBERS

**67%** of which were low income

**19%** of which were unbanked

**32%**  
GROWTH



**3,346**

TOTAL MEMBERS

**72%**  
are BIPOC

**68%**  
are low income



## Our staff is the connecting link

**14**  
EMPLOYEES

**9** are bilingual Spanish/English speakers.

## “I just can’t say enough about Express Credit Union to really convey what a stellar financial institution it is.”

In short, Express Credit Union has been directly involved, and largely responsible for my financial success. I became a member of ECU in the mid 1980’s - four decades of membership! I recall a long period during which I struggled financially, having low paying jobs, being temporarily unemployed, and generally being a poor money manager. I spent decades living check to check, and not being particularly responsible with my bank accounts. I was one of those frequent overdraft folks that would have been ruined if the fees and penalties were not reasonable, unlike typical banks.

When I would call with one sob story or other, I always was able to (and still can!) talk to someone who knew me and was able to assist directly. The decades’ worth of being able to interact with people who usually knew me was a big stress reliever and very important, in my humble opinion. I recall distinctly a time when some checks were stolen out my checkbook. The staff at ECU was very empathetic and helped me with everything I needed in dealing with that unfortunate incident.

I also recall distinctly the many times ECU would help me get things arranged in order to apply for home loans. They helped and advised me time and time again. My ability to leverage credit through personal loans with ECU turned my financial life around. I really don’t think I could have done it without the fair rates and terms offered by ECU.

When I needed extra cash and would shop around for the best rates, terms, and penalties, ECU always came out ahead of the other banks. When money became flush, I was able to invest in CDs at ECU. They were and still are at the best rates available. I STILL have CDs with them and am enjoying secure, high rate returns.

All my yammering about financial success and what ECU offers in services is important for sure, but the most important thing they have offered me over these four decades is personal attention. I STILL can call or e-mail and get someone who is super friendly and endlessly helpful. I still sometimes recognize the person on the other end, and, to me, that is “money in the bank”.

*Spanky Gerald Schubert,  
Retired RN*



### 2023 Member Study

Learn more about our members’ values, feedback, and requests.

[expresscu.org/about/news/](https://expresscu.org/about/news/)



## We proudly partner with:

- BECU
- Catholic Community Services
- FareStart
- Financial Empowerment Network
- Hopelink
- Mexican Consulate
- Multi Service Center
- PIM Savvy
- Your Money Matters Mentoring
- RealChange
- YMCA - Social Impact Center
- YWCA
- United Way of King County
- Villa Comunitaria

**express**  
credit union

[expressCU.org](https://expresscu.org) | 206-622-1850

Monday - Friday | 10 am - 5 pm

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# Social Impact Certificate of Deposit (CD)

## Make an impact in your community while you earn interest.

A Social Impact Certificate of Deposit (CD) provides funds for Express CU to enable lending to low-income members and to people who would otherwise rely on overpriced, predatory finance companies.

Social Impact CDs are smart investments for foundations, trusts, businesses, non-profit, and individuals.

Your zero-risk, insured \$50,000+ Social Impact CD expands our lending capacity and helps cover the cost of providing free accounts to unbanked and underbanked people in Washington State.

Each \$50,000 Social Impact CD can support 15 low income Washington families.

“The Medina Foundation believes so strongly in the mission of Express Credit Union. Everyone deserves to have access to fair and affordable banking services. Social Impact deposits have been a wonderful, mutually beneficial way for Medina to support Express. While we are earning interest, our deposits are helping low-income households with loans, free accounts, financial coaching, and fair-priced services. It is a gratifying and important way to help Express—ensuring that people have an alternative to predatory lending.”

*Jennifer Teunon,  
Medina Foundation Executive Director*



We're currently sourcing new deposits and have a goal to obtain \$5 million in deposits by the end of 2024.

Help us reach this goal. Learn more about opening your own Social Impact CD today.



[expresscu.org/bank/socialimpactCD](https://expresscu.org/bank/socialimpactCD)

