

Board of Directors

James Hahn Chairman
Doug Rawson Vice-Chair
Lou Caron Treasurer/Secretary
Frank Doughton Director
David Tobman Director
Karl Hicks Director
Richard Jacobs Director

Supervisory Committee

Janet Green Chairman
Robert Kreivis Secretary
Pat Pavlian Member

Management

Susan Conjurski President/CEO
Brenda Heusterberg VP of Administration

Riverside Office

4333 Orange Street, Suite 100
Riverside, CA 92501

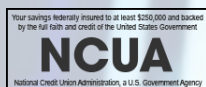
Commerce Office

4820 S. Eastern Avenue, Suite L
Commerce, CA 90040

Fontana Office

10614 Foothill Blvd.
Fontana, CA 92335

Printing Industries Credit Union (PICU) is the
Financial Institution for the Graphic Arts Industry.



2021

Annual Meeting

Letter from the President/CEO and Chairman

It is our privilege to share with you, our member-owners, this 2020 statement of financial condition for your Printing Industries Credit Union, along with highlights from our ongoing mission to elevate our services to meet your changing financial needs.

In March 2020, the Credit Union was faced with the challenges of serving our members due to the lockdown and closing of non-essential businesses. The Emergency Relief Program was offered to our membership affected by COVID-19 and the closing of their workplaces. Remote Check Deposits increased as members choose to adhere to the stay-at-home order. In response, we increased our remote check deposits and debit card and point-of-sale limits to assist our members during this period.

Loans had a slight decrease of 2.43%, mainly due to our Credit Union members refinancing the homes and paying off loans. Net income had a slight decrease of 3.46%, shares increased by 20.95%, and assets increased by 19.99%. Printing Industries Credit Union added 58 new members through our Indirect Lending Program and 148 new members through family, friends, and the printing industry in 2020.

The Credit Union truly believes in the cooperative spirit of credit unions and saw an increase of Shared Branch transactions throughout 2020. The Credit Union staff continued to give excellent service to our members, as well as Shared Branch members. We also continue partnerships, such as TruStage Insurance[®], offering members discounts on a wide range of insurance needs, and with Sprint[®] through the "Love My Credit Union" Rewards Program, which offers members substantial savings on mobile phone services.

The following our accomplishments in 2020:

- Mobile banking now includes balance alerts, stop lost debit or credit cards, review monthly statements, and much more.
- P2P (Person to Person), which allows our members to transfer funds from the Printing Industries Credit Union account to other financial institutions.
- Teen Savings and Checking Account for our younger generation 14-17 years old.
- Super Kids Savings Account for age birth to 13 years that pays a higher dividend rate.
- Began the process of digital loan documents.
- Began the process of checking account rewards.

Looking to 2021 and beyond, the Credit Union plans to increase membership. The Credit Union is excited with the opening of a third branch in Fontana. This branch will be a Credit Union Center and is joined by two other credit unions in this location. New technology rolling out in 2021: Digital loan signing, increasing digital marketing, and opening new memberships online.

Thank you for your membership and for trusting Printing Industries Credit Union to serve the financial needs of you and your family.



Susan Conjurski
President/CEO



Jim Hahn
Chairman of the Board

Statement of Condition* 2020 YTD

Assets	2020 YTD
Loans To Members (Net)	\$20,517,302
Cash on Hand/In Bank	4,329,325
Investments	3,721,331
All Other Assets	462,460
Total Assets	\$29,030,418
Liabilities & Equity	2020 YTD
Total Liabilities	\$430,077
Member Shares	25,915,323
Member Capital	2,685,018
Total Equity	28,600,341
Total Liabilities & Equity	\$29,030,418

Income Statement* 2020 YTD

Net Interest Income	2020 YTD
Income from Loans	\$1,256,071
Incomes from Investments	13,351
Total Interest Income	1,269,422
Total Interest Expense	50,568
Net Interest Income	\$1,218,854
Non-Interest Expenses & Revenue	2020 YTD
Provision for Loan Loss	\$80,900
Total Operating Expense	1,226,946
Other Operating Income	334,461
Net Income	\$245,469

*Information based on unaudited financials