



# 2020 MEMBER & COMMUNITY IMPACT REPORT

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When you bank with DCCU, you add value to the cooperative and the community. As a not-for-profit cooperative, we not only return value to our members by providing great service, competitive rates, dividends, fee refunds, and rewards, but we also help make our local communities stronger. As DCCU grows, so does the value we can return to our members and the community.

We are excited to share DCCU's 2020 Member and Community Impact Report, showcasing how DCCU partnered with our members, employees, and local non-profits to help make the Shenandoah Valley a better place.



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## Member Impact

Our members are our greatest asset. They are the reason our cooperative exists. Our mission is to be a financial partner and help transform the lives of our members – every day. Regardless of your stage of life, we strive to create products and services that meet your needs. In 2020, we gave back to our members in a variety of impactful ways.

## Adding More Value to Our Campaigns

At the heart of our business is the suite of products we offer our members. Already designed with great rates and benefits, in 2020 we enhanced those benefits to make an even greater impact to our members.

### Dine Out and Make a Difference

At a time when local restaurants were seeing dramatic decreases in business because of the pandemic, our Dine Out and Make a Difference campaign encouraged members to use their DCCU credit card to support restaurants. Whether they chose to drive thru, carry out, or dine in, they received added credit cards rewards. Additionally, DCCU donated 1% of all restaurant purchases to the Blue Ridge Area Food Bank to aid their mission of helping to alleviate hunger in our community.



3,908,867 Total Rewards Points Earned

2,931,703 Extra Rewards Points Earned

\$14,489 Total Cash Back Earned

\$10,868 Extra Cash Back Earned

**\$13,394.58**  
Food Bank Donation

**53,578**  
Meals Provided

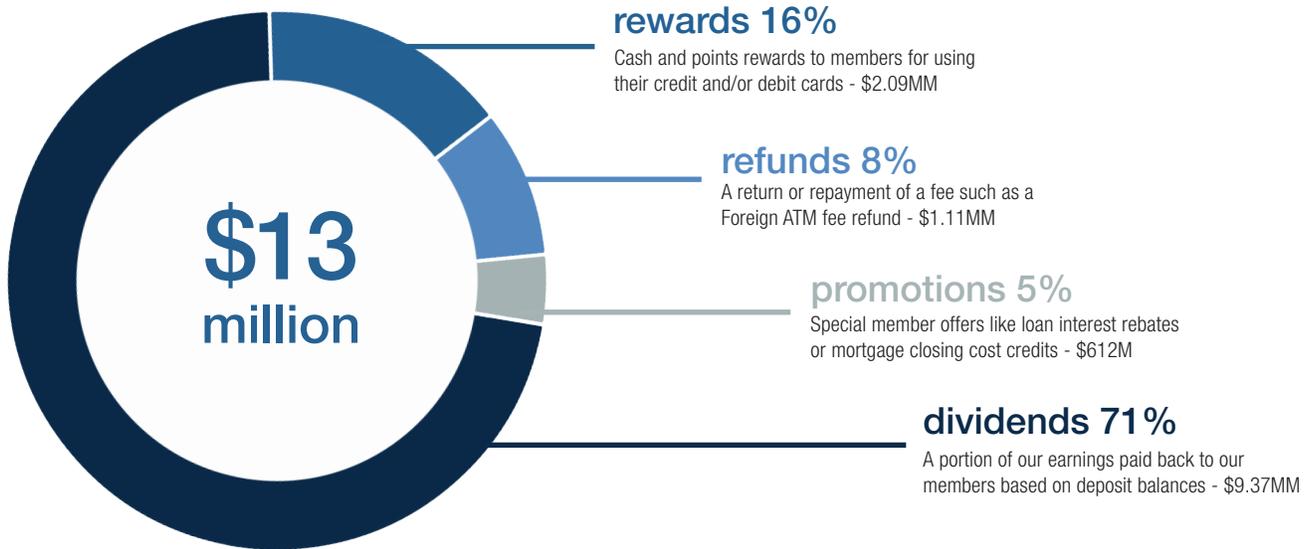
## The Auto Loan that Pays You

Having reliable transportation is an important staple for families. DCCU offers a standard auto loan that comes with competitive rates and no payments for 90 days. During the pandemic, we added additional value to an already great offer. DCCU held a special promotion where members who got an auto loan with us received 90 days of interest. In addition to not having to make a payment for 90 days, DCCU deposited 90 days of interest into members' savings accounts up front. This helped reduce financial stress while providing an additional cash benefit.



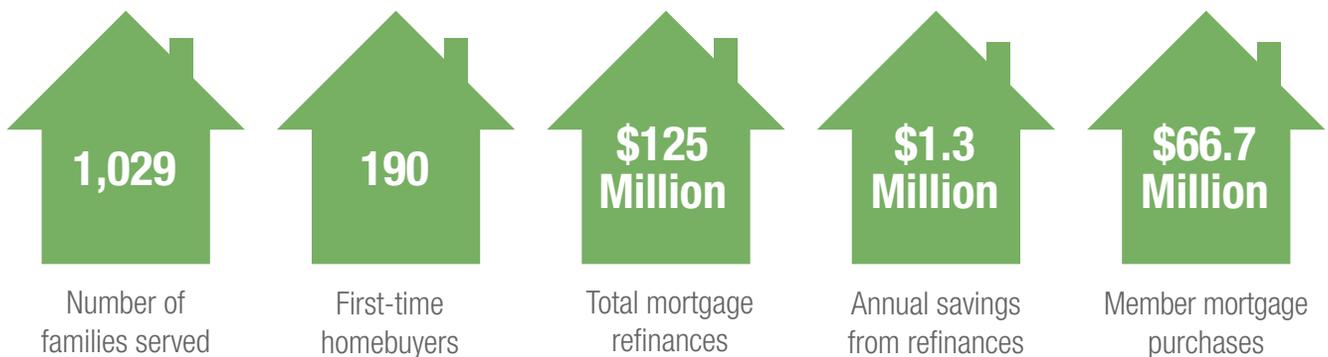
## 2020 Member Giveback

As a credit union, giving back to our members is the foundation of the cooperative structure. Here are some of the ways we gave back to our members.



## Meeting the Homeownership Needs of our Members

In 2020 we saw mortgage rates drop to historical lows. This allowed many families to refinance their mortgages to save money or purchase a new home. DCCU offers a wide variety of mortgage products that provides affordable financing options for homebuyers.



### Home Equity Plus

DCCU introduced a new home equity product in 2020 – Home Equity Plus. It’s a **line of credit** plus a **fixed rate loan** all in one. The flexibility of Home Equity Plus allows members to unlock the value of their homes by utilizing its equity for home improvements, debt consolidation, education expenses, and much more.

## We're Here for Our Members

Our employees put our members' needs first, helping them make choices that are best for their financial wellness. Here are a few examples of how our retail teams stay focused on our members' best interests:

### Credit Report Review Leads to Opportunity to Save

*When opening a new account, we reviewed the member's credit report and uncovered an opportunity for savings on an auto loan financed elsewhere. DCCU was able to refinance the loan with an interest rate that was much lower than the rate with the other financial institution. Because we took the time to review this member's complete financial picture, we were able to help them save thousands of dollars over the life of the loan.*

### Finding a Way to Increase Return on Savings

*A member came in to a branch to obtain cashier's checks for property tax payments. While assisting the member, we noticed he had a large balance in his savings account. After taking care of his initial request, we mentioned that he could receive a higher return rate if he moved money from his savings account to a Money Market account. The member was grateful we had taken the time to review his account and make a suggestion that would earn him more money than he would with a traditional savings account.*

### Consolidating Debt to Save Time and Money

*During a phone call, a member mentioned she was struggling to make her monthly payments after being ill and incurring several medical bills. We offered to review her finances to see if we could help. With a debt consolidation loan, she was able to pay off all of her medical bills and make one, convenient payment each month – a payment that was less than half of what she paid when making individual payments. Not only were we able to save this member money, but time as well. Before, she made each payment individually, but now she is relieved that one payment is automatically transferred from her account each month to pay her loan.*

### Service Center Sees Increase in Member Engagement

As branch access was altered at times for the health and safety of our members and employees, our Service Center saw an increase in member engagement through our phone and secure email platforms. Being able to support member needs remotely was an important part of maintaining service levels during the pandemic.



**283,447**

Phone calls answered

**15,876**

Secure emails received



## Spotlight on Training

DCCU continues to invest in training for all employees to make sure everyone is well-equipped to do their jobs. Whether it's learning new systems or programs, getting a refresh on products, or brushing up on leadership skills – we have a robust training program that ensures our employees can offer our members the very best.



**14,844**

Total 2020 training hours



**49**

Average hours per employee



**446**  
Businesses helped

**\$15 Million**  
Total PPP loans

**104**  
New DCCU members

## Responding to the Needs of Small Businesses

Small Businesses are the backbone of our community. When the pandemic began causing severe economic disruption, the Coronavirus Aid, Relief, and Economic Security Act, also known as the CARES Act, established programs to help businesses in need. One of those programs, the Paycheck Protection Program (PPP), is a forgivable loan program delivered through the Small Business Administration (SBA) that offers financial support to businesses.

In response to a profound need in our community, DCCU applied to become an SBA 7(a) lender, which was required to offer access to the PPP. Because of the widespread economic need, DCCU knew that offering access to the PPP would not only help our current members, but the community as well.

DCCU helped more than 450 businesses receive funding through the PPP. A total of \$15 Million was loaned to help businesses in our community meet their payroll needs and other financial obligations. Recognizing that this was a critical time for people, DCCU took a hands-on approach to walk each applicant through the process, step-by-step. DCCU worked to get the loans funded quickly, some within days of the application submittal.

“ I grew up in Staunton and became a DCCU member at an early age. Even when I moved to Richmond, I maintained my relationship with DCCU because of the relationship-based personal service I received over the years. I was the first in my family to go to college and DCCU helped our family figure out college loans. When I started my own business, DCCU assisted me with a business account and a credit card when other financial institutions turned me away. Today, I have the pleasure of helping small business in the Shenandoah Valley apply for and receive PPP loans and forgiveness. I am a lifelong member, but also a lifelong fan of DCCU. I'm glad to see that so many of my clients bank with DCCU. ”

Christopher T. Campbell, CPA  
Campbell Accounting and Advisory, LLC



## Community Impact

DCCU is more than just a credit union. Yes, we provide the financial products and services you need, but we also care deeply about the communities we serve and do our part to help make our community better through financial education, scholarships, volunteerism, sponsorships, and donations.

## Commitment to Education

DCCU believes in the importance of education and continues to build programs that provide resources for students, businesses, and the community. After all, financial education is an important part of being a cooperative. Financial education empowers people to lead financially healthy lives. We improve the financial health of our community and contribute to the greater good by teaching people how to save and spend wisely, borrow money, and keep their credit strong.

In 2020, we offered virtual field trips for students and participated in virtual career fairs. While the pandemic prevented us from many of our usual financial education activities, we shifted our focus to enhancing our scholarship and DCCU at Work programs.

### DCCU at Work Program Supports Financial Education Needs of Employers

DCCU is dedicated to improving the financial health of our community and offers a free workplace financial wellness program to local employers. When it comes to benefits, financial wellness is an emerging and often overlooked benefit that could have a positive impact on the workforce. Research shows that helping workers manage their finances can reduce their stress levels, raise productivity, and improve retention. DCCU helps personnel to achieve overall financial wellness through on-site training sessions and online resources.

In 2020, we partnered with regional law enforcement. Law enforcement is already a high-stress profession, and the pandemic has added to the many challenges these first responders face. To encourage financial wellness, our group sessions highlighted a variety of financial health topics including the financial impact of a good credit score and the importance of developing a long-term savings plan. We also conducted one-on-one counseling sessions to address the participants' individual needs.

### Enhancing Scholarship Resources for Local Students

DCCU remains committed to helping students achieve their higher educational goals. DCCU offers an annual scholarship contest that allows us to give back and make an impact in the lives of students and families. In 2020, \$32,000 was awarded to students in a variety of categories. In addition, our **“Kickoff to College” Scholarship Fair** was offered in a virtual format and assisted students with the opportunity to learn more about local scholarships, FAFSA (Free Application for Federal Student Aid) forms and requirements, applying to college, leadership, volunteer and community resources. In partnership with the Community Foundation of the Central Blue Ridge and the Waynesboro High School Career Center Coach, more than 300 students and their families were made aware of 200 scholarship offerings, valued at more than \$400,000. For more information on local and regional scholarship information, visit our **Scholarship Hub**, a new resource available on our website, [mydccu.com](http://mydccu.com).

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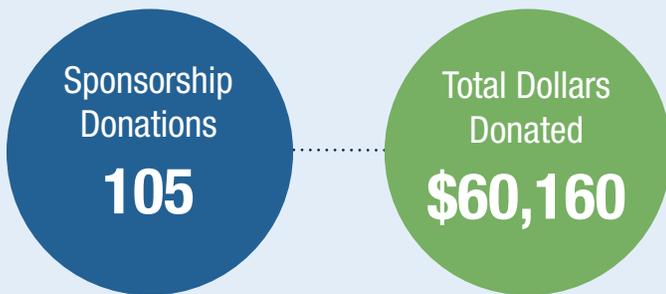
*The Waynesboro Police Department and the Waynesboro Police Foundation are currently working on implementing a robust employee wellness program that will consist of three separate components – peer support, financial wellness, and personal health. Recently, we began phase two of our program, which involves our new partnership with the DuPont Community Credit Union. DCCU will be providing invaluable training and one-on-one financial counseling services to help our staff mitigate and better understand some of the most common financial challenges facing everyone today. Law enforcement professionals have the same concerns about buying a house, paying for college, paying down debt, and retirement as everyone else. These quality-of-life stressors can sometimes be more concerning than occupational hazards. Through this partnership, we hope to provide peace of mind and stronger financial management skills to our staff and their families while improving their overall wellness and resiliency.*

”

*Michael D. Wilhelm  
Chief of Police  
Waynesboro Police Department*

## Supporting Members and the Community with Shred Days

Shredding documents is one of the best ways to prevent personal information from falling into the wrong hands. DCCU Shred Days are an open invitation for our members and the community to bring personal documents to be shredded for free. We also collect food and monetary donations for the Blue Ridge Area Food Bank (BRAFB).



## Supporting Local Non-Profits

Sponsorships are one of the ways that DCCU gives back to our members and the community. In a year that prevented many of the fairs, festivals, and sporting events that we would normally attend, DCCU continued its support of local non-profits through sponsorships and donations.

## Offering Help in Times of Need

In August, Downtown Staunton experienced a devastating flood event that damaged or destroyed many businesses. As a part of the downtown community, it was important for us to help those who were impacted. DCCU donated \$15,000 to Staunton Downtown Development Association (SDDA) who distributed the funds to local businesses who experienced damage from the flood.



When hospitals were feeling overwhelmed by the increase in COVID-19 patients, we were able to partner with the Augusta Health Foundation to provide snacks and gift bags to frontline staff at Augusta Health. DCCU employees handwrote thank you notes to show their appreciation for the hard work of the employees at the hospital.



# Willingness to Serve

DCCU employees welcome opportunities to be involved in the community and support local causes. Throughout the year, we work together to raise funds and collect donations for local non-profits. Here are a few ways our employees show their generosity and willingness to serve:



## Corporate Charity

Each year for its Corporate Charity campaign, employees submit suggestions of local non-profits and for six months employees work together to raise funds for the selected organization. This year DCCU employees chose Blue Ridge Area Food Bank. Through fundraising and donations, we donated \$10,320 to support the food bank's effort to alleviate hunger in our community.



## United Way

Our annual United Way Campaign is another opportunity for our employees to be involved with an organization that does important work in our community. Through fundraising, pledges, and donations, we divided \$22,653 among our United Way partners: the United Way of Rockbridge, Lexington & Buena Vista, United Way of Staunton, Augusta County & Waynesboro, United Way of Harrisonburg & Rockingham County, and the United Way of Northern Shenandoah Valley.



## Holiday Giving

DCCU employees have been participating in the Salvation Army Angel Tree program for many years. It was more important than ever to give to support families impacted by the pandemic. Our employees adopted 43 children and purchased toys, clothing, bikes, books, and other items the children requested, helping to make the holidays brighter for those in need.



## DCCU Cares Virtual 5K

Over the Columbus Day holiday weekend, DCCU replaced its traditional corporate volunteering activity with a Virtual 5K. Employees chose their location and could invite a friend or family member to participate with them. For each participant, DCCU donated \$25 to The Community Foundation's COVID-19 Response Fund. A total of 259 people completed a 5K and a donation of \$6,475 was equally divided between four of the Community Foundations within our field of membership.



# Awards & Recognition



## Forbes Best-in-State Credit Unions List

For the second year in a row, DCCU was ranked as the top Virginia credit union according to Forbes, who partnered with research firm Statista for their 2020 “Best-In-State Credit Unions” list.



## Louise Herring Philosophy in Action Award

The Virginia Credit Union League selected DCCU as the winner of the 2020 Louise Herring Philosophy In Action Award in the over \$1 Billion asset size category. We received first place for our hands-on approach to helping small businesses navigate the Paycheck Protection Program (PPP), a forgivable loan program delivered through the Small Business Administration (SBA) that offers financial support to businesses impacted by the pandemic.



## Daily News Record's Reader's Choice Honors

Each year, as part of the Daily News-Record's “Reader's Choice – Best of the Valley” honors, readers of the Harrisonburg newspaper vote for their favorite Shenandoah Valley businesses. DCCU was named Best Bank and Best Mortgage Company for 2020. This recognition speaks to DCCU's commitment to offering quality products while delivering stellar service to its members.