January 2023

COMMON CENTS

VALLEY STRONG CREDIT UNION

VALLEYSTRONG.COM



VALLEY BUSINESS IS VALLEY STRONG

Business with a Heart of Gold

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MARK YOUR CALENDAR

All offices will be closed on the following dates:

Martin Luther King Day	Presidents' Day	Good Friday	Memorial Day	Juneteenth
Monday, January 16th	Monday, February 20th	Friday, April 7th	Monday, May 29th	Monday, June 19th

Offices open untill noon

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Message from the President/CEO

NICK AMBROSINI

A NEW YEAR, A RETURN TO NORMAL

The arrival of a new year historically is the time to reflect on the past while also looking toward the future. Suffice to say, it's been quite a year! There's not enough space in this column to cite all that's happened, but at the very least, we can acknowledge it's been a volatile time.

Despite significant economic headwinds, Valley Strong has survived and thrived, thanks to strong leadership and a "can-do" approach that has served us well over the years. As stewards of your financial hopes and dreams, our primary mission remains to safeguard your money.

That's one reason our Business Banking team is key to our continued success. It's one of the fastest growing segments of our business and deserves to be recognized for the driving force that it is.

We launched Business Banking nearly 4 years ago and haven't looked back. The division is led by Senior Vice President Deanna Blaise and a capable group of leaders. And they're exceptionally good at what they do. Since its launch, our deposits and loan growth have increased exponentially because we've filled an immediate need in the communities we serve. We offer solid value with products and services specifically designed to help Members grow their business.

What makes it even more special, there's not a whole lot of financial institutions that offer business banking, much less credit unions. Big banks tend not to target on small-to medium-sized businesses. They're more interested in the "whales," the bigger relationships that add quick, robust volume to their balance sheets.

We focus on building relationships and doing it because it's the right thing to do. It's just another way we serve our field of membership.

So, do you have a business that needs a financial partner? Let us know. After all, it's in our mission statement: *To Help People and Communities Prosper*

Have a comment or suggestion? Email us at **valleystrong@valleystrong.com** or call **(800) 221-3311.**

Nick Ambrosini is President/CEO of Valley Strong Credit Union, which operates branches across California and serves more than 290,000 individuals, with approximately $4 billion in assets. It is one of the largest financial institutions headquartered in the San Joaquin Valley.

Annual Meeting April 13, 2023

2023 ANNUAL BUSINESS MEETING

APPLICATIONS FOR THE BOARD OF DIRECTORS

If you wish to be considered, or would like to nominate one of your peers, for a position on the Valley Strong Credit Union's Board of Directors, or Supervisory Committee, application packets for potential candidates are available at all Branch offices starting January 17. As required by Valley Strong bylaws adopted in accordance with NCUA regulations on June 27, 2011, potential candidates must obtain the signatures of 500 Valley Strong Members to be considered; the "Signature Petition" form is included in the application packet.

The deadline for application submission is no later than noon on **Wednesday, March 1, 2023**.

If you have any questions, please contact us at: **(800) 221-3311**

Mail or Deliver Applications to:

Mail:
Valley Strong Credit Union
Attn: Becky Swiggum
P.O. Box 9506
Bakersfield, CA 93389-9506

Deliver:
Valley Strong Credit Union
Administrative Offices
Attn: Becky Swiggum
11500 Bolthouse Drive
Bakersfield, CA 93311



VOTED BEST FINANCIAL INSTITUTION IN KERN COUNTY 28 YEARS IN A ROW!

2023 BOARD OF DIRECTORS & SUPERVISORY COMMITTEE

IN THE EVENT OF AN ELECTION, CANDIDATE BIOGRAPHIES WILL BE AVAILABLE AT ALL BALLOT SITES

Incumbents running for re-election are: Joanne Mills for Treasurer, Dr. S. William Bruce, and Marilyn Jones for Board of Directors; Troy Fringer and Tenielle Tensley for Supervisory Committee. If the number of nominees equals the number of positions to be filled, an election will not be conducted by ballot and there will be no nominations from the floor.

BOARD MEMBERS UP FOR REELECTION:



MS. JOANNE MILLS

Treasurer

Ms. Joanne Mills retired as a Project Specialist-GATE Coordinator for the Kern High School District following a 33-year career in education. She has served as a member of Valley Strong's Board of Directors since 2002. Currently, Ms. Mills serves as the Treasurer for the Board of Directors, as well as the Chairperson for the Asset/Liability and Loan Review Committees. She also is a member of the Education & Credit Union Services, and Cyber Security Assessment Committees. Ms. Mills is an active advocate of student credit union partnerships and financial literacy education. Her community involvement includes service with numerous local, county, and state educational organizations.



DR. BILL BRUCE

Director

Dr. Bill Bruce retired following a 41-year career as a teacher, high school principal (Bakersfield High, Foothill High, Frontier High, and West High) and district-level administrator. Since joining Valley Strong's Board of Directors in 1990, he has served as Board Chairperson and Treasurer. Currently, Dr. Bruce serves as a member of the Asset Liability, Credit Union Services, Personnel & Policy, and Board Officer Nomination Committees. Dr. Bruce's community involvement includes more than 30 years as an elected Trustee of the Fruitvale and Panama-Buena Vista Union School Districts.



MS. MARILYN JONES

Director

A Speech Language Pathologist for the Kern County Superintendent of Schools Office, Ms. Marilyn Jones' career serving students has spanned more than forty-two (42) years. She has served on Valley Strong Credit Union's Board of Directors since 1992. During her tenure, Ms. Jones has served as Board Chairperson. Currently, she serves as Chairperson of the Education and Credit Union Services Committee, as well as a member of the Loan Review and Electronic Risk and Security Assessment Committees. Ms. Jones' community involvement includes service as a committee chair in her CTA chapter, one of the founders of the Bakersfield Chapter of Alpha Kappa Alpha Sorority, a volunteer in her local church as well as various education-related committees.

SUPERVISORY COMMITTEE UP FOR REELECTION:



MR. TROY FRINGER, CPA

Chairperson Supervisory Committee

Mr. Troy Fringer, was appointed as the Chairperson of the Supervisory Committee in 2017. Mr. Fringer graduated from the University of California, Davis earning a Bachelor of Science degree. Mr. Fringer has been a Certified Public Accountant for over 32 years working in both the public and private sectors. Currently, Mr. Fringer is the Vice President of Finance for Jim Burke Ford Lincoln auto dealership in Bakersfield, California and has been with the dealership for a total of 17 years. Throughout his career he has served on several non-profit boards and contributed to various community organizations and coached various youth sports teams. Currently, Mr. Fringer is Treasurer of the Golden Empire Gleaners and the Jim Burke Education Foundation.



MS. TENIELLE TENSLEY

Supervisory Committee

Ms. Tenielle Tensley is a lifelong resident of Kern County and attended local schools. She graduated from the University of California, Santa Barbara earning a Bachelor of Arts, and from Pepperdine University School of Law, earning a Juris Doctorate. Ms. Tensley has been a member of the California Bar and has been a practicing attorney since 2003, working in both the private and public sectors. Since 2014 she has served as the General Counsel for the Kern High School District. Ms. Tensley is a member of the Kern County Bar Association, the California Council of School Attorneys, the National Council of School Attorneys, the Association of Workplace Investigators, and is a consultant for, and member of, the Association of Title IX Administrators. She serves on the board for the National Association for Behavioral Intervention and Threat Assessment, the Southern California Relief Claims and Coverage Committee, and has been a Supervisory Committee member for Valley Strong Credit Union since 2020.

VALLEY STRONG CREDIT UNION

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BRANCHES

KERN COUNTY

Artisan Square	1341 Allen Road
Buena Vista	3300 Buena Vista Road, Suite J
CTEC	7301 Old River Road
Delano	1828 Cecil Avenue, Suite A & B
Downtown	2424 Chester Avenue
Ming	4530 Ming Avenue
Mt. Vernon	3901 Mt. Vernon Avenue
Panama	5001 Panama Lane
River Run	6101 Coffee Road
Town & Country	8200 Stockdale Highway, Suite P
Tehachapi	1002 W. Tehachapi Blvd.

TULARE COUNTY

Central Visalia	1501 S. Mooney Blvd.
Dinuba	1245 W. El Monte Way **(NEW LOCATION)**
North Visalia	3030 N. Dinuba Blvd., Suite A
Porterville	745 N. Newcomb Street
Tulare	1989 E. Prosperity Avenue

SAN JOAQUIN COUNTY

Stockton	18 S. Center Street
Pershing Avenue	4603 N. Pershing Avenue
Airport Way	2405 S. Airport Way
Lodi	200 S. School Street
Manteca	206 E. Yosemite Avenue
Benjamin Holt	435 W. Benjamin Holt Drive *(ATM access only)*

SOLANO COUNTY

Fairfield	1000 Union Avenue, Fairfield
Paradise Valley	3330 North Texas Street, Fairfield *(Located Inside Raley's)*
Vacaville	151 Elmira Road, Vacaville

COMING SOON

Hanford Branch

DEPARTMENTS

Contact Center	(800) 221-3311
Business Services	(800) 221-3311 ext. 7530 4530 Ming Avenue, Bakersfield
Home Loan Center	(800) 221-3311 ext. 7926 4530 Ming Avenue, Bakersfield
DataVoice	(800) 248-3336
Retirement & Wealth Management Group	(800) 221-3311 ext. 6930

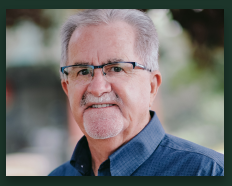
VALLEY STRONG BUSINESS BANKING

Contact one of our experienced Business Bankers to get started today!



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Raymond's Trophy and Awards

BUSINESS WITH A HEART OF GOLD

In July 1994, Randy Raymond's father was approached by his neighbor who asked if he wanted to purchase his trophy shop. Knowing nothing about the awards business, the former Kern County Sheriff's Officer said "yes" and quit his 20-year career in law enforcement to start the family business.

Twenty-eight years later Randy and Megan Raymond now run Raymond's Trophy & Awards with a small, 10-person staff. The business has become a fixture in the Bakersfield Community, providing quality work and a handshake guarantee on everything they produce. However, it has not been easy staying in business for almost 3 decades as unexpected challenges like a global pandemic brought uncertainty to the business.

In 2020, Randy Raymond turned to Valley Strong Credit Union and friend Deanna Blaise, Valley Strong's Senior Vice President of Member Business Services, during the pandemic to secure a small business Paycheck Protection Program (PPP) loan. Despite having their business account with another local bank, the small business owner knew he had to act quickly and find a resource that could get them what they needed to withstand the economic downturn. "When PPP loans came out, everybody's business was struggling, and we needed help. With Valley Strong it was like, no problem, here you go. It was fast. I realized we needed to think about moving our business over," said Raymond.

In 2020, they did just that, and have since leaned on the Credit Union to help the business overcome obstacles and come of age. With the business struggling amid the pandemic, Randy turned to Valley Strong to acquire a personal loan so that the shop's employees continued to receive a paycheck. "Usually, you get a loan and they run you through the ringer and 6 months later you're still signing paperwork. With [Valley Strong] it was like 2 weeks. Done," added Raymond.

Another pandemic-induced obstacle presented itself when Randy's brother, and partial owner of the trophy shop, wanted his share to be bought out. With little value at the time, there was not enough money in the business to accommodate the request and Randy and Megan once again approached Valley Strong for advice. Collaborating with their Member Business Representatives, they were able to get a loan to buy out his brother and avoid putting the business' future at risk.

Megan Raymond also credits Valley Strong with establishing new payroll benefits that many employees have become accustomed to and expect from today's employers, "We are small and we have young employees. We started offering direct deposit for our employees and Valley Strong was very instrumental in helping us do that."

Valley Strong is open for business banking and is uniquely positioned to help more small and medium sized businesses like Raymond's. Along with our wide range of business banking products and digital capabilities, we offer high touch customer service that is tough to achieve with bigger banks.

With Branches across the San Joaquin Valley, our business banking representatives are in tune with the needs of the community and offer a personal touch to local and regional businesses. Megan Raymond says that is what's important for them, "You pick up the phone and you know who you are getting. They have the local businesses best interest at heart."

To request information or a consultation with a local business representative, visit valleystrong.com/business-contact or call (661) 833-7530.

VALLEY STRONG
Retirement & Wealth Management Group

PLAN FOR THE FUTURE

Assess your market risk tolerance, develop a thorough plan, and build a portfolio that's a perfect fit for your short-and long-term goals.



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Vice President of Wealth Management

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IN SAVINGS*

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- *6 Months of Free Business Checking*
- *6 Months of Free Desktop Remote Deposit*
- *Free First Order of Business Checks, up to $150*

Call (661) 833-7530 or visit valleystrong.com to learn how our local Business Banking Team can help grow your business.

*Rates effective as of January 1, 2022. Open a new Business Membership with a $5 Share and any Business Checking account type with a $100 minimum opening balance. Desktop Remote Deposit requires enrollment in business online banking to activate the service. Compatible check scanner not provided. **All rates, terms, and conditions subject to change.***

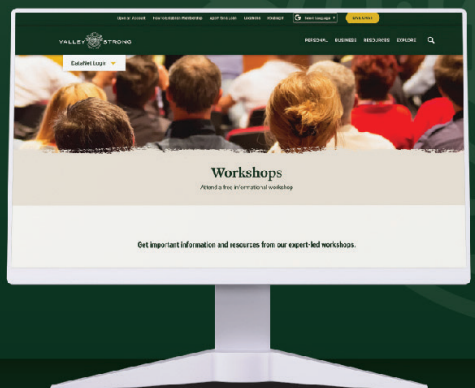
Visit valleystrong.com/business-checking-accounts or any branch location to receive our full rate and fee schedule. NCUA insured up to $250,000.

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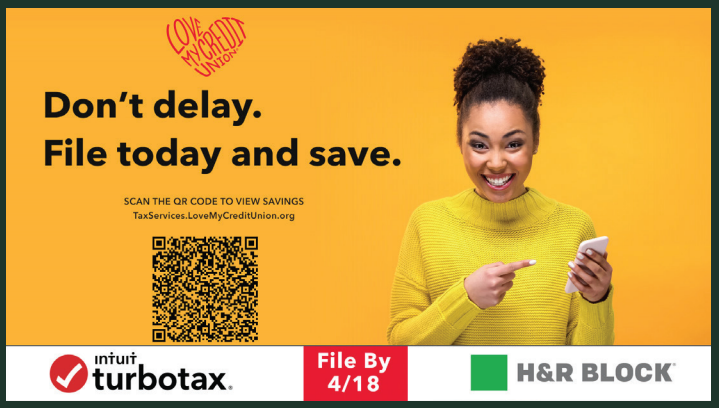
Valley Strong Workshops

To view and register for upcoming workshops visit valleystrong.com/workshops

Topics Include: Home Buying, Estate Planning, Cyber security/Fraud and more.



Available In-person or Online





Are you hoping to build your dream home? Valley Strong can help!

- One Time Close. Purchase Lot and finance Construction build all in one transaction.
- Finance up to 90% of the total Project Cost.
- Interest Only payments during Construction Period.
- Pay closing costs only one time fee is collected.

For up-to-date rates call (661) 833-7926 or visit valleystrong.com/mortgage for more information.

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All rates, terms and conditions subject to change.
Rates and terms will vary based on the credit worthiness of individual applicants.
Upon underwriting approval, the appraisal fee will be collected before the appraisal will be ordered



YOU GET $50, and THEY GET $50

Referring a friend to open an account* means you'll both have access to great loan rates, smart savings and checking accounts, a friendly staff, as well as $50 each.

Here's how:

1. Tell your friend about banking with Valley Strong and fill out the referral form at valleystrong.com/refer-friend.
2. Your friend opens an account using their referral code.
3. You each get $50*.

*Eligibility Requirements: Referring person ("Referrer") must be a Member in good standing and maintain an open primary Membership with Valley Strong Credit Union. The referring Member must be 18 years of age to be eligible to receive a referral payout. To be eligible the "Referred" Member must have not closed an account in the 180 calendar days prior to their new account being opened. Each referral is valid for 90 calendar days from the original date of the referral submission.

Visit valleystrong.com/refer-friend to view full terms and conditions.

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OF SERVING THE COMMUNITY

SINCE 1938



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