CELEBRATING

70

YEARS

ANNUAL REPORT 2021

MATTEL FEDERAL CREDIT UNION

PRESIDENT'S MESSAGE

As the dust began to settle in 2021 and we slowly adjusted to the new norms, we are reminded of the value of teamwork and giving back to our Members and our community. Although we have low fees compared to other financial institutions, we further reduced our fees by no longer charging a non-sufficient fund fee for transactions <$5 and we implemented early payroll deposit with direct deposit.

In response to our Members' demand, we enhanced our Real Estate and Home Equity Line of Credit offerings including, second homes and investment properties of up to 1 to 4 units which led to funding $6.8M in loans. Our partnership with CarScouts continued to grow as we helped several Members get their dream cars without having to visit a dealership.

We appreciate your positive feedback and rewarding us with a 4-star rating on several online review platforms. In addition, we continued to receive a 5-star rating from Bauer Financial, an independent bank research firm.

On behalf of the Board of Directors, Committee Members, Management, and Staff thank you for your continued support and for allowing us to serve your financial service needs.

Sincerely,

Jon Hernandez
Credit Union President

CHAIRMAN'S MESSAGE

I'm happy to report that 2021 was a good year for Mattel Federal Credit Union despite the pandemic. We continue to improve our financial condition as demonstrated by our key financial ratios. Our Management and Staff kept the Members' best interest at the forefront of its operations, continuing to focus on Member accessibility and Staff training to enhance the ease and level of service we provide to our Members.

I want to thank the Management and Staff for their dedication in serving the needs of the Members, the continuous commitment of our Volunteers, and the understanding and support of the Members through the pandemic. I believe we are well-positioned for continued success in the future.

We're glad you've chosen Mattel Federal Credit Union to be your trusted financial institution and we're excited for the year to come.

On behalf of the Volunteer Board of Directors and Committee Members, thank you for your support and loyalty.

Sincerely,

Randy Hollis
Board of Directors Chairman

SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is composed of volunteer members appointed by the Board of Directors and provides critical oversight of Credit Union operations. This is accomplished through policy evaluation, review of operational procedures and internal controls, safeguarding members' interests, and being continually aware of the overall state of operations.

In 2021, the Committee conducted and commissioned audits and evaluations of Credit Union operations; executing the Committee's annual audit workplan which includes performing audit procedures throughout the year and overseeing both the National Credit Union Administration Examination effective December 31, 2021, and the external audit effective December 31, 2021.

Based on all evaluations, Members of Mattel Federal Credit Union can continue to expect the same high level of service and feel assured their assets are safe as we move through 2022. We welcome any questions, concerns, or other feedback Members may have.

Sincerely,

Kenen Angeles
Supervisory Committee Chairman

MANAGEMENT & STAFF

Credit Union President	Jon Hernandez
Operations Officer	Aron Harrington
Operations Officer	Sheri Gilbert
Loan Sales Coordinator	Rose Rodriguez
Financial Service Representative	Alicia Quintana
Financial Service Representative	Salina Yan
EFT & Accounting Representative	Dennis DeVera
Loan Service Representative	Daisy Balderas

BOARD OF DIRECTORS

Chairman	Randy Hollis
Vice Chairman	Yvonne Fisher
Treasurer	Jon Hernandez
Secretary	Raime Quick
Director	Michael Palumbo
Director	Frank Canko
Director	Vlad Marinescu

SUPERVISORY COMMITTEE

Chairman	Kenen Angeles
Member	Jacqueline Gertner
Member	Darlene Becker
Member	Jamie Bell

ASSET LIABILITY COMMITTEE

Chairman	Frank Canko
Member	Yvonne Fisher
Member	Jon Hernandez

SUMMARY STATEMENT OF FINANCIAL CONDITION

ASSETS	**12/31/21**	**12/31/20**
Consumer Loans	$4,980,472	$5,181,403
Credit Cards	$535,521	$546,708
Real Estate Loans	$10,496,718	$10,055,086
HELOC	$3,408,965	$3,506,974
TOTAL LOANS	$19,421,676	$19,290,171
(Less Allowance for Loan Losses)	($56,152)	($108,017)
Cash	$5,906,986	$2,853,367
Investments	$5,041,311	$6,494,456
Other Assets	$548,741	$593,180
TOTAL ASSETS	**$30,862,562**	**$29,123,156**
LIABILITIES & EQUITY	**12/31/21**	**12/31/20**
TOTAL LIABILITIES	$1,142,354	$14,881
Member Deposits	$25,625,391	$24,479,923
Non-Member Deposits	$992,000	$1,984,000
TOTAL DEPOSITS	$26,617,391	$26,463,923
Regular Reserves	$250,000	$250,000
Undivided Earnings	$2,852,817	$2,394,353
TOTAL RESERVES	$3,102,817	$2,644,353
TOTAL LIABILITIES & EQUITY	**$30,862,562**	**$29,123,156**
OPERATING INCOME	**12/31/21**	**12/31/20**
Income from Loans	$786,376	$832,323
Income from Investments	$53,909	$140,923
Income from Fees	$70,395	$61,738
Income from Miscellaneous	$64,606	$29,045
TOTAL OPERATING INCOME	**$975,285**	**$1,064,030**
OPERATING EXPENSES	**12/31/21**	**12/31/20**
Operating Expenses	$875,745	$899,930
Dividend Expenses	$26,121	$86,218
TOTAL OPERATING EXPENSES	**$901,866**	**$986,146**
NON-OPERATING INCOME/(EXP)	$385,044	-
TOTAL NET INCOME/(LOSS)	**$458,463**	**$77,882**

MATTEL FEDERAL CREDIT UNION

OUR MISSION

To provide financial services to the Mattel Family.

OUR VISION

To become the financial institution of choice for the Mattel family.

MATTEL FEDERAL CREDIT UNION

333 Continental Boulevard, TWR 1-5
El Segundo, California 90245

SEPTEMBER - MAY:
Monday-Friday, 9:30am - 4:30pm

JUNE - AUGUST:
Monday-Thursday 9:30am - 4:30pm
Friday 9:30am - 1:00pm

Phone: 310.252.4545
Website: www.mattelfcu.org

NCUA
SCCUA SOUTHERN CALIFORNIA CREDIT UNION ALLIANCE
CUNA Credit Union National Association
California CREDIT UNION LEAGUE
EQUAL HOUSING LENDER
CO-OP ATM