



OUR MEMBERS



2022

ANNUAL REPORT

PRESIDENT'S MESSAGE

As we emerge from a worldwide event that took control of our lives these past three years, let us remember the lessons learned and continue growing stronger for the future. I would like to thank the Mattel FCU Staff and Volunteers for their hard work and endless dedication this past year. We finished the year with a strong financial position with over 10% in capital. This allows us to continue to find ways to better serve Members, like you, and to give back to our community. Since the pandemic, Mattel FCU generated almost \$2.1M in Consumer Loans and \$5.6M in Real Estate Loans. In addition, we donated hundreds of meals to Frontline Workers, made multiple contributions to local colleges for homeless students, and continued to share financial education through workshops and seminars.

This year we have a tough economy ahead of us with high inflation and high interest rates. Our Members will remain at the forefront of our decisions as we navigate into the future. We blasted into this year with a competitive 4% rate for our Promotional Share Certificate to help our Members launch their Savings. We are pleased to share this drew a lot of interest and we opened over 80 Share Certificates totaling over \$3.5M.

The pandemic highlighted the demand for remote services, therefore, Mattel FCU decided to convert to a new core system in the first quarter of 2024. Our new core system will allow us to serve our Members better both remotely and in person. Please look out for more information about this exciting new fintech upgrade!

We appreciate your positive feedback from our surveys awarding us a 98% satisfaction on branch and 96% satisfaction on lending services as well as a 4.5-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 2022 was a strong year for Mattel Federal Credit Union. We improved our financial condition and your credit union remains financially stable 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. We are all better as a whole after all this.

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 2022, 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 March 2022, and the external audit effective June 2022.

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 2023. 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	12/31/22	12/31/21
Consumer Loans	\$4,905,079	\$4,980,472
Credit Cards	\$549,512	\$535,521
Real Estate Loans	\$7,166,694	\$10,496,718
HELOC	\$9,698,919	\$3,408,965
TOTAL LOANS	\$22,320,204	\$19,421,676
(Less Allowance for Loan Losses)	(\$98,302)	(\$56,152)
Cash	\$451,051	\$5,906,986
Investments	\$6,043,306	\$5,041,311
Other Assets	\$537,883	\$548,741
TOTAL ASSETS	\$29,254,142	\$30,862,562
LIABILITIES & EQUITY	12/31/22	12/31/21
TOTAL LIABILITIES	\$29,233	\$1,142,354
Member Deposits	\$25,814,217	\$25,625,391
Non-Member Deposits	\$248,000	\$992,000
TOTAL DEPOSITS	\$26,062,217	\$26,617,391
Regular Reserves	–	\$250,000
Undivided Earnings	\$3,162,692	\$2,852,817
TOTAL RESERVES	\$3,162,692	\$3,102,817
TOTAL LIABILITIES & EQUITY	\$29,254,142	\$30,862,562
OPERATING INCOME	12/31/22	12/31/21
Income from Loans	\$803,425	\$786,376
Income from Investments	\$78,846	\$53,909
Income from Fees	\$98,192	\$70,395
Income from Miscellaneous	\$24,491	\$64,606
TOTAL OPERATING INCOME	\$1,004,954	\$975,285
OPERATING EXPENSES	12/31/22	12/31/21
Operating Expenses	\$1,015,989	\$875,745
Dividend Expenses	\$24,151	\$26,121
TOTAL OPERATING EXPENSES	\$1,040,140	\$901,866
NON-OPERATING INCOME/(EXP)	(\$95,061)	\$385,044
TOTAL NET INCOME/(LOSS)	\$59,875	\$458,463



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

