

FOR IMMEDIATE RELEASE – May 9, 2022

AltaOne Federal Credit Union holds 75th Annual Member Meeting

Ridgecrest CA, (May 9, 2022) - AltaOne Federal Credit Union (AltaOne) recently held its 75th Annual Member Meeting on May 7, 2022 at the Kerr McGee Center in Ridgecrest.

The meeting celebrated AltaOne's 75th Anniversary and featured reports by Norman Alexander, Board Chair and Stephanie Sievers, CEO and a special 75th Anniversary video, featuring former CEO Bob Boland and US Congressman Kevin McCarthy was also presented.

Treasurer Elaine Janson reported that in 2021 AltaOne's deposits had increased \$50.9 million, assets rose \$51.3 million, and net income was \$1.3 million.

Jay Chun, Supervisory Committee Chair, informed the membership that the CPA firm of Carroll & Associates audited the financial statements and found them to be fairly represented.

Ms. Sievers spoke about AltaOne's 2022 outlook and new, expanded services and product offerings. "We are adding products, services, and locations to make our member's lives easier so they may bank where, when and how they want.", said Sievers.

As previously announced, AltaOne is in the process of acquiring Mission Bank's Ridgecrest Business Banking Center and opening a new stand-alone branch in Tehachapi, at a location vacated by Union Bank. "We are retaining banking options in our communities while others are leaving.", stated Alexander. "Adding and keeping an established business banking branch in Ridgecrest will enable us to better serve our community." Both branches are expected open in June 2022.

AltaOne will be joining Co-Op Shared Branching and ATM Networks this fall. This will add 30,000 surcharge free ATMs to AltaOne's existing ATM network and will provide over 5,600 physical branch locations for members to perform over-the-counter transactions. Now members will have banking access in all 50 states.

Sievers also mentioned that AltaOne is expanding their products and services by adding ACH services; multiple business checking options; a Treasury Management Suite; SBA lending; ITIN and Home Equity loans; as well as Zogo, an app based, gamified financial literacy program that rewards users with gift cards to national retailers.

Don Cortichiato, Nominating Committee Chair, reported that the committee was recommending Shirley Kennedy be re-elected to the board, as well as two new board members, Kelley Vorpahl and Tim Jacobs. With no other candidates nominated by petition, following Cortichiato's presentation, Board Chair Alexander declared Kennedy, Vorpahl and Jacobs elected.

The Annual Meeting was followed by raffles, children's games, bingo and lunch.

More Information:

AltaOne 2021 Annual Report: <https://altaone.org/Annual-Report-2021>

75th Annual Member Meeting Video: <https://youtu.be/gS-77eCscGA>

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About AltaOne Federal Credit Union

AltaOne Federal Credit Union is a federally chartered credit union headquartered in Ridgecrest, California. Organized in 1947 at China Lake. AltaOne's asset size is nearly \$740 million and serves more than 53,000 members in Kern, Inyo and Mono Counties, as well as select communities in northern San Bernardino County. Branches are located in Ridgecrest, China Lake, Bakersfield, Bishop, Boron, California City, Kernville, Lake Isabella, Lone Pine and Tehachapi. For more information on AltaOne, visit www.AлтаOne.org.

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