

THE COMMUNITY'S CREDIT UNION

Financial Inclusivity & Access



Key Milestones



1952 CREDIT UNION CREATED

Plant News announces signing of the credit union charter for GE-MSJ Federal Credit Union (General Electric - Motor San Jose), started by 14 plant workers. Credit Unions are **not-for-profit financial cooperatives** historically begun by employees.



1978 CHECKING ACCOUNTS OFFERED

The credit union becomes one of the first in the country to offer share drafts (Checking Accounts). **Members are part owners** and their deposits make it possible for the credit union to grow its impact.

1964 1ST EMPLOYEE HIRED

First employee hired: Kay Becker. Today, 70% of the U.S credit union workforce is female, **including 51% as CEOs**, nearly 14 times higher than the percentage of female CEOs at banks.¹

1997 1ST SCHOLARSHIP AWARDED

The **Rose Ratka Memorial Scholarship** inaugurated in honor of the credit union's first leader.

1990 COMMUNITY INVOLVEMENT COMMITTEE FORMED

Community Involvement Committee forms to encourage **volunteerism and donations**.



2021 CDFI CERTIFIED

Earn designation as **Community Development Financial Institution (CDFI)**. This means over 50% of membership is low to moderate income, and over 60% of lending goes to that population.



1953 FIRST ANNUAL MEETING

First Annual Meeting of the Members. At this time there are **134 Members**.



1974 3RD BRANCH OPENED

GE begins operations in **Wilmington, North Carolina** in 1969 and the Credit Union opens a branch there in 1974.



1983 NAME CHANGE TO ALLIANCE

Name change to Alliance Federal Credit Union, along with expansion in field of membership.

2022 INCLUSIV AWARD

Inclusiv awards **Juntos Avanzamos** designation for service to immigrant and low-income communities.



2023 ALL-TIME HIGH MEMBERSHIP

Membership reaches an all-time high at **more than 45,000** while partnerships have tripled.



1957 NAME CHANGE

Name change to **GE-San Jose Federal Credit Union**, one of a few name changes over the decades.



2019 NAME CHANGE TO EXCITE

Name change and Membership Expansion to three additional counties: San Francisco, Santa Cruz, Monterey.

Hello! ¡Hola! Xin Chào

Thank you for being a Member of Excite Credit Union or part of the wonderful community connected to our mission! As we surpass 72 years of service, our organization’s wise yet youthful spirit is committed to expanding financial inclusion and providing access to all those who need a credit union. We differentiate ourselves by reaching individuals who may be historically excluded from the financial mainstream – from women entrepreneurs and re-entry individuals, to immigrants and ITIN users – with fair, fundamental, financial services. In our first-ever Community Impact Report, we share our history, impactful stories and meaningful data that we hope you will find both informative and inspiring. Enjoy!



“Throughout 2023, Excite endeavored to improve the communities we serve, and we continue to make good on our purpose.”

Brian Dorcy, President/CEO

PURPOSE

Excite gives everyone the chance to build a financially stronger future, so together we can build a stronger community.

VISION

We envision a financially inclusive and equitable world where, regardless of where they start, people in our communities achieve financial stability, free from the stresses of money, and are progressing toward their dreams.

MISSION

Excite is a values-based financial cooperative that provides meaningful financial products and services, financial education, and an epic Member experience made possible by highly engaged, knowledgeable Team Members who are passionate about helping our neighbors reach their financial goals.



Key Stories

EXCITE’S MOBILE BRANCH CONTRIBUTES TO WILMINGTON RESIDENT’S SUCCESS

Because Excite’s mobile branch visited the Wilmington Housing Authority in North Carolina, Quanesha was able to open her first savings account in 2021. Only two years later, she started her own business.

Excite’s mobile branch brings the benefits of Membership to low and moderate-income communities in the Wilmington area, serving people who may have difficulty visiting a regular branch.

With the help of the Excite team, Quanesha took steps to achieve her financial goals. “We reviewed her credit, and I offered tips and next steps to help improve it,” said Joaquin Rivas, Excite Business Development Officer. “With the proper tools and information, everyone can take control of their finances and build a strong credit history.”

Quanesha appreciated the service and support. “The Excite Credit Union staff is top tier,” she said. “The staff is always friendly and very knowledgeable. They take their time explaining the process from start to finish.”

A year after joining, she received her first unsecured personal loan. In 2023, she opened a business account with Excite when she started her own business, which empowers youth in her community.

She is grateful for the ways that Excite works to improve the lives of families in her area. “Not only are they empowering the parents but the next generation as well,” she said. “The financial literacy classes that they offer in the community are making systemic changes. Excite Union Credit is bringing financial literacy to our front door.”

In just a few years, Quanesha went from having no savings account to becoming a business owner and helping others to succeed. According to Joaquin: “She is now one of our most enthusiastic and vocal supporters in town!”



EXCITE ENABLES PARTNERS TO LAUNCH A WORKERS' COOPERATIVE

With Excite's assistance, Cynthia and her Latina business partners opened the accounts they needed to launch their workers' cooperative, Cocinando con Amor.

When the women first dreamed of starting a catering and food delivery service in San Jose, California, some of them faced challenges to employment. However, they all shared a belief that language and other difficulties should not be barriers to growth.

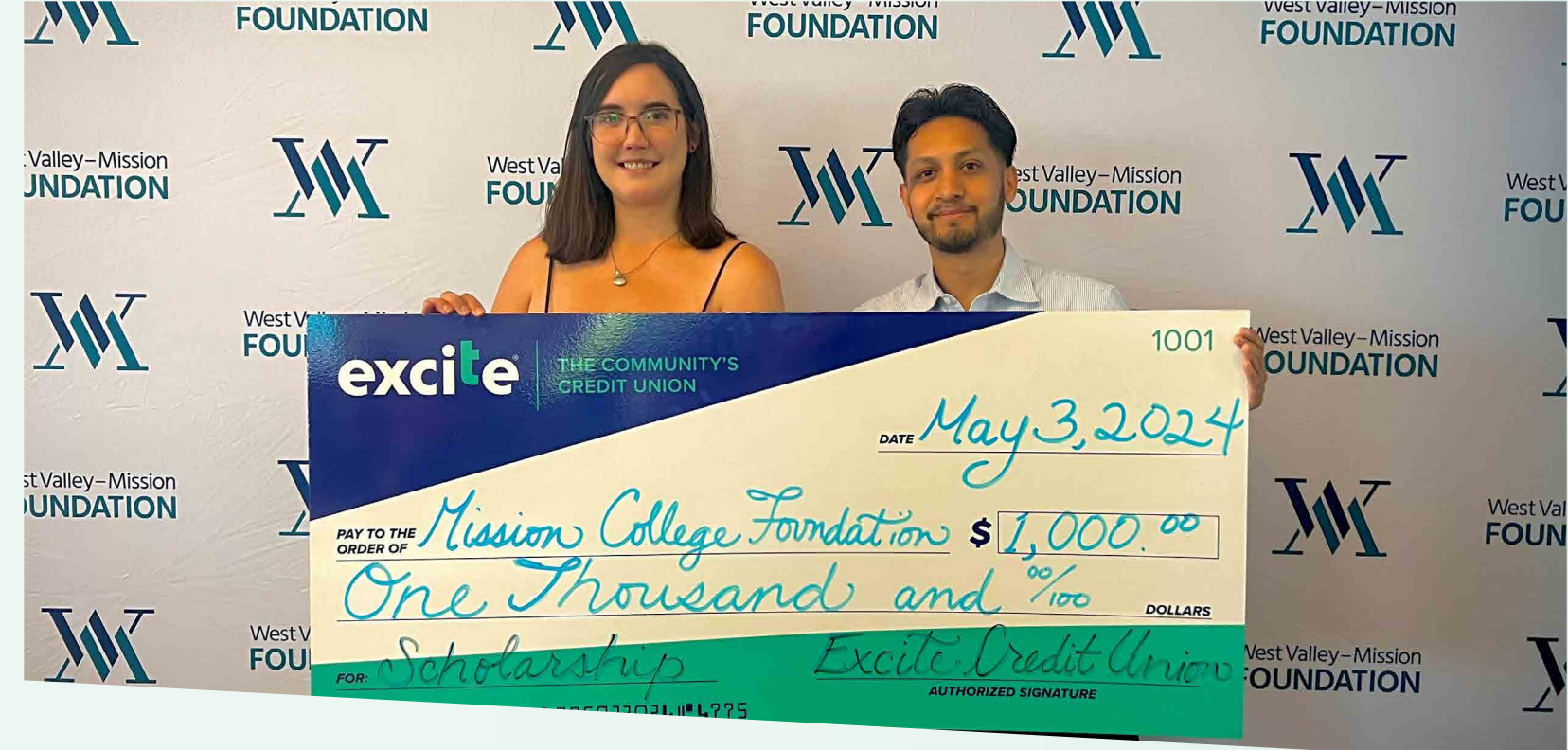
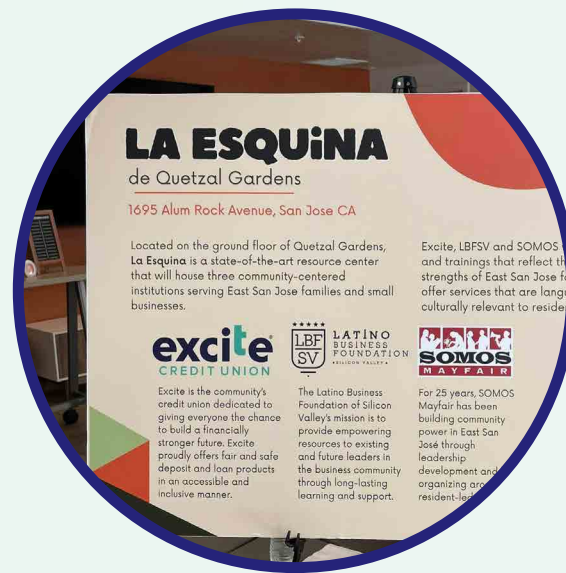
Getting started wasn't easy. Cynthia described the process as "tocando las puertas" [knocking on the doors] as they visited several different banks that imposed numerous requirements to opening a business account. However, Cocinando con Amor [Cooking with Love] was able to establish business checking and savings accounts with Excite.

"Excite fue quien nos brindó atención y apoyo," [Excite was the one who gave us attention and support], said Cynthia, a mother of three, who has lived in San Jose for over 15 years.

In addition to receiving assistance from Excite, Cynthia and her partners benefitted from the training and guidance of other nonprofit organizations, including Jobs to Grow, Veggielution, and the Latino Business Foundation. They learned to connect with resources, develop business plans, obtain permits, file taxes, use social media for marketing, and much more. They registered their business with Santa Clara County in 2022.

That same year, Excite and the Latino Business Foundation Silicon Valley joined the nonprofit SOMOS Mayfair as the ground-floor tenants at Quetzal Gardens, an affordable housing complex in East San Jose. Their partnership intends to bring economic mobility and justice to residents and the surrounding neighborhoods.

This collaborative effort also aims to enhance education and opportunities around cooperatives—such as Cocinando con Amor—as a sustainable alternative to traditional employment for excluded workers.



EXCITE'S FINANCIAL COACHING IMPACTS A MISSION COLLEGE STUDENT'S FUTURE

With financial coaching, Excite helped Christina, a Mission College student, prepare herself and her children for a bright future.

In 2022, Jerry Uribe, Excite Business Development Manager, was offering drop-in financial coaching at Mission College in Santa Clara, California, when he met Christina, who serves as student director of activities. Christina recognized a fellow extrovert in Jerry and felt comfortable talking with him. "I enjoy connecting myself and others to resources, and I had several questions about personal finances," she said.

Christina had enrolled in college after dropping out of high school, earning her GED at age 21, and deciding to improve her educational and employment opportunities.

As a result of Jerry's coaching, Christina was able to raise her credit score, increase her savings, and now looks forward to opening savings accounts for her two toddlers. "I'm thankful for getting involved with Excite ... and for the information I needed," she said.

Through its Community Business Partner agreement with Mission College, Excite provides financial literacy coaching, such as Christina received. In addition, Excite enables Mission College to provide two scholarships each year, gives faculty access to financial planning tools, and participates in special school events. An Excite ATM is conveniently located inside the Student Services Building.

After receiving assistance from Excite, Christina is paying it forward. Passionate about math and the environment, she gives back to her community by tutoring high school students through the nonprofit Elevate Tutoring.

Excite is proud to help students - like Christina - set and achieve financial goals!

To explore the benefits of a Community Business Partner agreement, contact CR@excitecu.org.



Cocinando Con Amor Coop



Key Data

FINANCIAL LITERACY

We proudly present online and in-person workshops in approachable, culturally-relevant ways to spark conversation and empower participants in their money management journey.



YOUTH SAVINGS

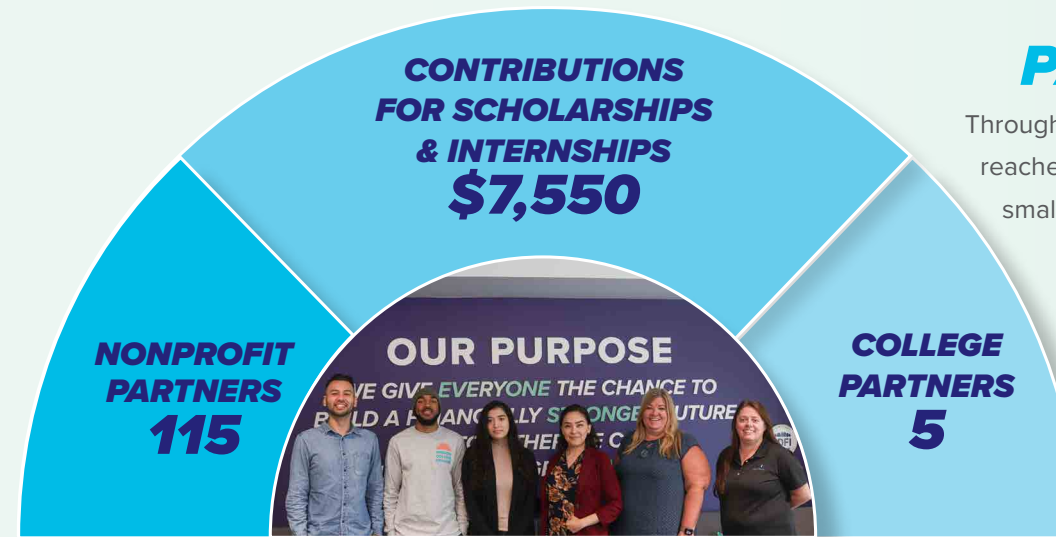
We believe every child should have a college savings account, instilling the expectation of higher education and opening up future career possibilities. We also believe that a future-oriented mindset involves building a savings habit, no matter the dollar amount saved.



	NEW ACCOUNTS	TOTAL SAVINGS
STEP UP SAVINGS	76	\$33,176
JUMP START SAVINGS	50	\$5,777
YOUTH SAVINGS	228	\$174,734
TOTAL	354	\$213,687

PARTNERSHIPS

Through collaboration across sectors, Excite reaches low-income, unhoused, immigrant, small businesses, and other communities with resources such as financial literacy and child savings programs.



NEW OR DEEPEDED PARTNERSHIPS



excite
THE COMMUNITY'S CREDIT UNION

GOT ¿TIENES ĐÃ CÓ CalKIDS?

Check if your child has \$500 for college!
 ¡Vea si su hijo tiene \$500 para la universidad!
 Tìm hiểu xem con của bạn có \$500 cho đại học hay chưa!

\$500

CALKIDS.ORG | 408-979-3651 | CR@EXCITECU.ORG

CALKIDS

In a unique partnership with the State Treasurer's Office, Excite began promoting the California Kids Investment and Development Savings Program to increase awareness and registration among eligible families.

"Our campaign to educate the East San Jose community about the CalkIDS program has resulted in registration rates that are 31% higher than other areas of Santa Clara County. Further, the growth in registrations since August 2023 has been 111% higher in East San Jose than in the rest of the county."

- John Hogan
Community Projects Manager

Schools involved in CalkIDS campaign

124

This includes all K-12 public schools across 8 school districts in East San Jose.

BUSINESS BANKING

A dedicated team of advisors stands ready to provide one-on-one support for small businesses, cooperatives, nonprofits and more. Our partnerships with local organizations also allow us to reach local start-ups of ten employees or less with fundamental financial literacy to enhance their business.



Accounts
388

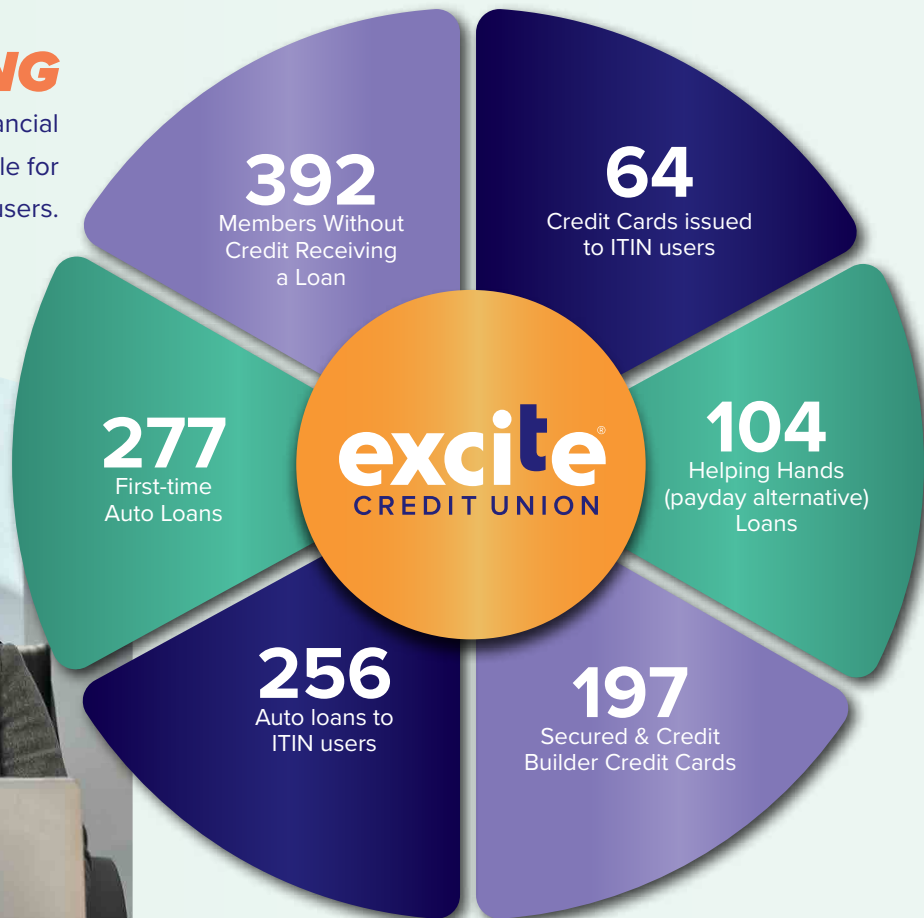


"I joined Excite almost 20 years ago. They set up my first business account and supported my growth from solo entrepreneur to 25+ team members. I'm grateful to Excite for being with me all these years."

- Dr. Gretchen S. Rivas,
Infinity Acupuncture, Wilmington, NC

CREDIT-BUILDING

Establishing credit history is critical to financial well-being, and Excite makes that feasible for communities in need, including ITIN users.



MOBILE BRANCH NC

Excite's Mobile Branch goes to seven locations throughout the Wilmington area to serve those who may have difficulty visiting a regular Excite branch. We partner with the following nonprofits and other organizations to connect residents of low- and moderate-income communities with the many benefits of Membership.

NONPROFITS



OTHER ORGANIZATIONS



156 DAYS DEPLOYED

VOLUNTEERISM & DONATIONS

The Excite Team is committed to giving back by way of time, talent, and treasure. During Excite's Community Impact Day, held on October 9, 2023, team volunteers served at the Resource Area for Teaching (RAFT) in San Jose, California, and the Good Shepherd Center's Sgt. Eugene Ashley Memorial Center in Wilmington, North Carolina.

Volunteer Hours

475

Nonprofit Recipients

62



Funds Facilitated
\$417,381

excite[®]

THE COMMUNITY'S CREDIT UNION

BRANCH LOCATIONS

CURTNER AVE

265 Curtner Ave.
San Jose, CA 95125

BLOSSOM VALLEY

848-A Blossom Hill Rd.
San Jose, CA 95123

RACINE DR

237 Racine Dr.
Wilmington, NC 28403

QUETZAL GARDENS

1695 Alum Rock Ave. & King Rd.
San Jose, CA 95116

BERNAL BRANCH

151 Bernal Rd.
San Jose, CA 95119

GLEN MEADE

2465 S. 17th St.
Wilmington, NC 28401

MOBILE BRANCH

Wilmington, North Carolina
Serving our Members where they are.



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