



1935-2025 • Navigating life. Together.



Celebrating 90 Years of Serving Our Community

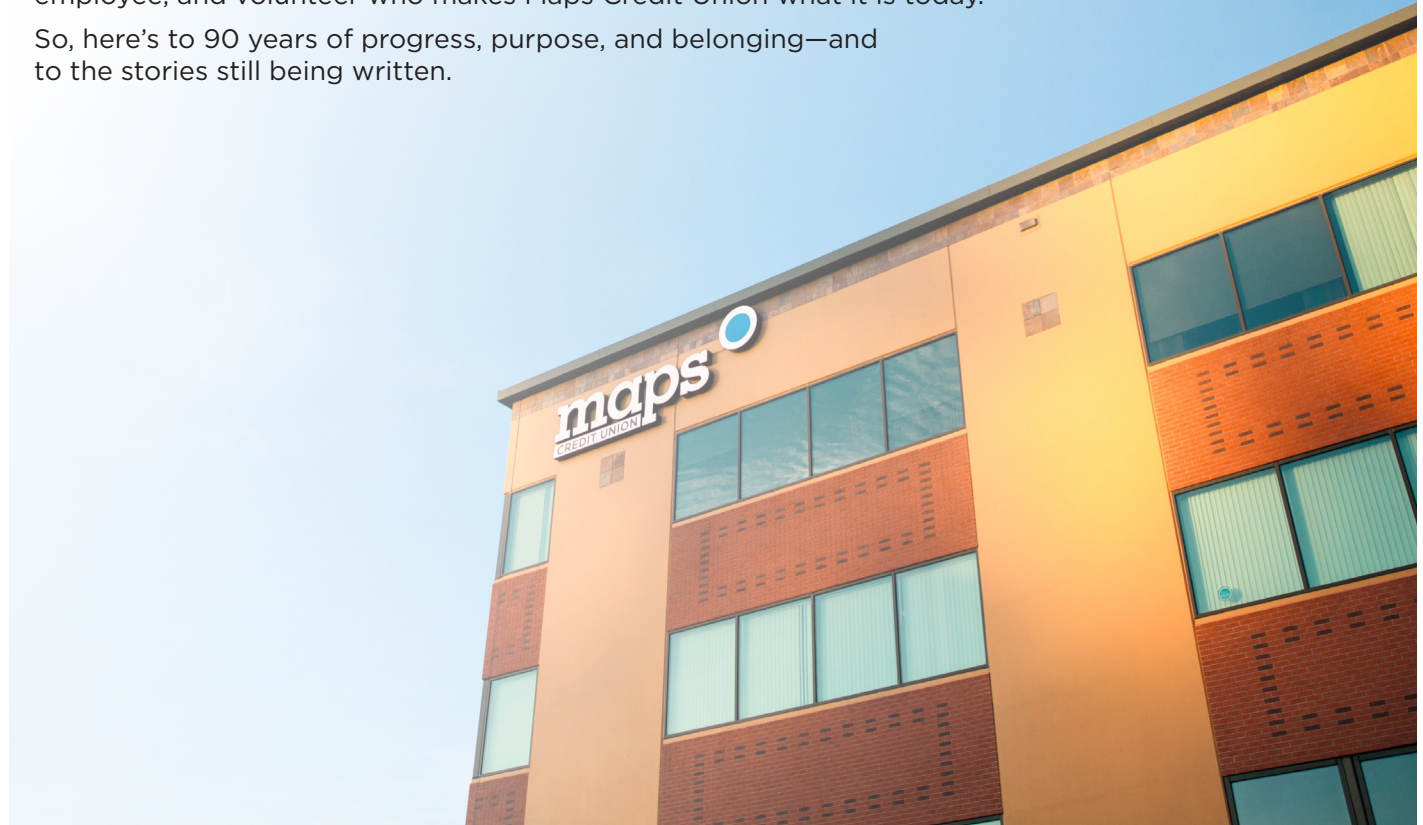
Ninety Years of Building Community

In 2025, Maps Credit Union celebrated nine decades of service, growth, and connection in Oregon. Since our beginnings as Salem Public School Teachers Credit Union in 1935, our story has been written by the people who believed in a better way to borrow and save.

Over the years, Maps has evolved in name and in scope, but never in purpose. We may have started as a small cooperative serving local educators, but we became a trusted financial partner for more than 80,000 members across the Willamette Valley. Together, we've weathered challenges, embraced innovation, and built a foundation that keeps people—not profits—at the heart of everything we do.

From those early meetings in a high school classroom to a network of modern branches, from handwritten ledgers to mobile banking, Maps continues to grow alongside its members and community. As we mark 90 years, we honor the past that shaped us and the people who carry our mission forward—every saver, borrower, employee, and volunteer who makes Maps Credit Union what it is today.

So, here's to 90 years of progress, purpose, and belonging—and to the stories still being written.



Financial and Operational Report

By Brant Wolf, Chair, Board of Directors, and Mark Zook, Maps President and CEO

Dear Members,

In 2025, Maps Credit Union proudly marked its 90th anniversary—a milestone made possible by the trust and loyalty of our members. To celebrate, we invited long-time members to a special luncheon in their honor held in late May, where they shared memories and stories from their years with Maps.

We also launched a referral promotion that welcomed 350 new members through recommendations from friends and family — a testament to the strength of our community.

Thanks to the dedication of our members and employees, we achieved continued growth across all key areas:

- Total deposits: \$1.27 billion
- Total loans: \$1.18 billion
- Total assets: \$1.40 billion
- Membership: 80,210

Together, we continue to grow stronger — building on 90 years of service, trust, and community.

Expanding Our Branch Network to Better Serve You

We're excited to announce the opening of our new Wilsonville Branch on October 15! Located at 29990 SW Town Center Loop, this convenient new branch is close to the freeway — making it an easy stop for members traveling to or from Portland.

Our Wilsonville Branch will serve both current and new members in the community, continuing our commitment to providing accessible, personalized service wherever you are.

Member Rewards is Helping Members Save

So far this year, members have saved over \$4 million dollars and earned 5% on their Rewards Savings Accounts.

Our cashback credit card is our most popular account since we automatically deposit 1% cashback into the Member Rewards savings

account. As of June 30, 2025, we had 4,421 active Mastercard Cashback Accounts, which is a 19% increase over the same period in 2024.

Honoring Our Roots in Education

Like many of us, Maps Credit Union has teachers to thank for its success. Founded in 1935 by a group of 20 educators, we continue to honor that legacy by supporting education in meaningful and diverse ways.

During this fiscal year, the Maps Community Foundation awarded \$50,000 in grants to 54 teacher-members, each receiving between \$500 and \$1,000 to enhance classroom learning.

We also celebrated the achievements of the next generation by awarding \$70,000 in scholarships to 19 graduating seniors, each receiving \$3,500 to support their continued education.

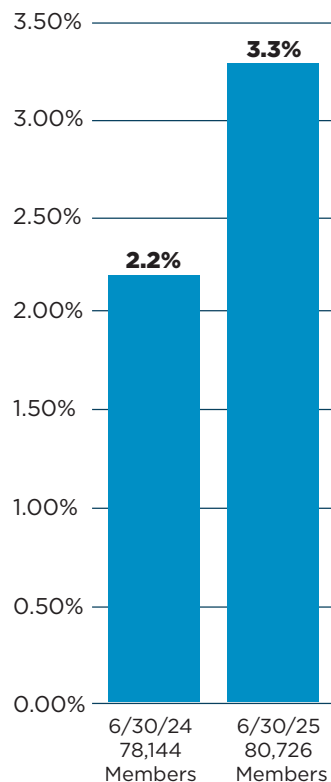
In addition, the Foundation provided a \$50,000 grant to Western Oregon University to help establish its new Student Success and Disability Access Centers, expanding opportunities for all students to thrive.

Looking Ahead

As we celebrate 90 years of serving our members and communities, we're reminded that our success has always been rooted in connection — to our members, our educators, and the places we call home. Together, we've built more than a credit union; we've built a community grounded in trust, compassion, and shared purpose.



Membership Growth



Financial Summary

(Dollars shown in thousands)

	2025	2024
Income Statement		
For the Fiscal Year Ended June 30, 2025, and 2024		
Income		
Loan/Investment/Other	\$103,033	\$92,717
Expenses		
Operating Expenses	\$65,621	\$60,121
Dividend and Interest Expense	\$18,602	\$15,442
Provision for Loan Losses	\$5,303	\$4,375
Non-Operating		
Gain (Loss) on Sale of Assets, net	0	0
Gain (Loss) on Sale of Securities, net	0	0
Non-controlling interest	(288)	(213)
Net Income	\$13,796	\$12,993
Financial Summary		
As of June 30, 2025 and 2024		
Assets		
Loans (Net)	\$1,189,414	\$1,094,900
Cash and Equivalents	\$110,333	\$116,359
Investments	\$12,911	\$14,409
Accrued Income	\$4,144	\$3,709
Fixed Assets (Net)	\$46,225	\$42,364
NCUSIF Deposit	\$11,049	\$10,239
Other Assets	\$94,577	\$80,376
Total Assets	\$1,468,653	\$1,362,355
Liabilities and Equity		
Accrued Expenses and Other Liabilities	\$27,637	\$31,421
Borrowed Funds	0	0
Members' Shares and Savings Accounts	\$1,277,513	\$1,182,887
Members' Equity	\$163,503	\$148,047
Total Liabilities and Equity	\$1,468,653	\$1,362,355

The CPA firm of Doeren Mayhew audited the consolidated financial statements of the credit union as of June 30, 2025, using generally accepted auditing standards. The firm rendered the opinion that the financial statements presented the consolidated financial position of Maps Credit Union for the year ended June 30, 2025 fairly in all respects.

*APY=Annual Percentage Yield. Rate is subject to change. Federally insured by NCUA.

Supervisory Committee Report

By Amy John, Chair, Supervisory Committee

Maps' Supervisory Committee is looking out for you.

This Committee has been appointed by the Board of Directors to make sure the Credit Union complies with laws and regulations and operates in the best interest of all members. We also supervise the work of the Credit Union's internal and external auditors. We work to ensure Maps abides by:

- Oregon Revised Statutes
- Oregon Administrative Rules
- NCUA regulations
- Generally Accepted Accounting Principles

We're also mandated by the State of Oregon to make sure:

- An outside financial audit is performed annually.
- Member accounts are verified.

This year, we hired the CPA firm of Doeren Mayhew to review Maps' financial statements as of June 30, 2025, applying generally accepted auditing standards.

The firm rendered an Unqualified Opinion, meaning the statements fairly represented the financial position of the Credit Union as of the audit date and included the required disclosures of significant accounting policies.

The annual report provided for this meeting features a summary of the financial statements outlining Maps' assets, liabilities, and capital reserves.

Working with management and auditors, we on the Supervisory Committee pledge to continue to do our best to ensure the safety and soundness of the Credit Union. We are honored to do so.



1935–1979: From Classroom Beginnings to Community Growth

Membership Growth

17 - 6,000



Maps Credit Union Assets

\$150 K - \$18 M



The Maps Credit Union we know and love began humbly in 1935, in the midst of the Great Depression. Back then, 17 Salem school employees contributed \$5 each, pooling their funds to create a cooperative safety net at a time when commercial banks were failing and household budgets were stretched thin. Those early members couldn't have known the impact their efforts would have almost a century later, but they made a statement that day: that people could look after one another when larger systems fell short.

(Note: This Certificate must be submitted in duplicate and must be accompanied by a filing fee of \$5.00)

ORGANIZATION CERTIFICATE

Salem Public School Teachers' Credit Union

We, whose names are hereto subscribed, having been authorized by the Superintendent of Banks, do, by this agreement, associate ourselves together with the intention of forming a credit union in accordance with the provisions of Chapter XIII, Title XII, Oregon Code 1930, entitled, "An Act to Provide for the Formation, Incorporation and Operation of Credit Unions, etc., and we do hereby certify as follows:

- The name of the proposed credit union is the Salem Public School Teachers' Credit Union.
- The place where its business is to be transacted is Public School Administration City (Town) of Salem, State of Oregon. (Note: If the condition of membership is employment of its members by a certain individual, partnership or corporation, the place of business of such individual, partnership or corporation may be stated as the place of business of such credit union.)
- The capital of the Credit Union shall consist of payments made by members on shares and unpaid dividends thereon, and shall be divided into shares with a par value of 1.50 (five) per share. (Note: not to exceed \$25.)
- The names, residences and postoffice addresses of each of the incorporators (not less than seven) and the number of shares subscribed for by each are as follows:

No.	Name	Residence and Postoffice Address	Shares Subscribed
1	Dr. F. L. H. H. H.	640 Clay St.	1
2	Shannon D. H. H.	1700 Commercial, Salem, Or.	One
3	Wendell H. H.	1395 Mission St. Salem	1
4	Arthur H. H.	1072 1/2 Salem	1
5	Arthur H. H.	1935 Centre St.	1
6	Mr. J. C. H.	1243 1/2 Commercial St.	1
7	J. T. H.	1250 1/2 2nd St.	1
8	Tom H.	1525 S. Church	1
9	R. A. H.	1811 1/2 34th St. Salem	1
10	H. H. H.	475 1/2 2nd St.	One
11	H. H. H.	1813 1/2 3rd St.	One
12	H. H. H.	1813 1/2 3rd St.	One
13	H. H. H.	1813 1/2 3rd St.	One
14	H. H. H.	1813 1/2 3rd St.	One
15	H. H. H.	1813 1/2 3rd St.	One
16	H. H. H.	1813 1/2 3rd St.	One
17	H. H. H.	1813 1/2 3rd St.	One

First organizational Charter of Maps, listing the names of the founding members

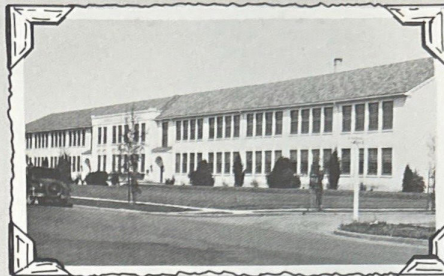


Salem Senior High School, where the first meetings for what would become Maps were held.



Salem High School, 460 N. High

1936-1940 & 1945-1954



Parrish Jr. High, 802 Capitol NE

1940-1945



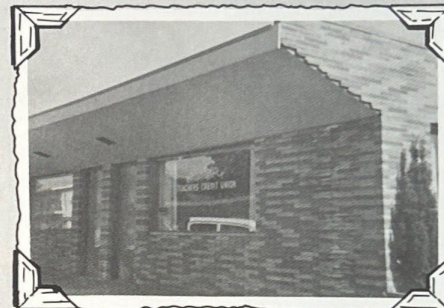
Harry Johnson's House, 3344 12th SE

1954-1958



1715 State St.

1958-1961



870 Commercial St. SE

1961-1968



1467 13th St. SE

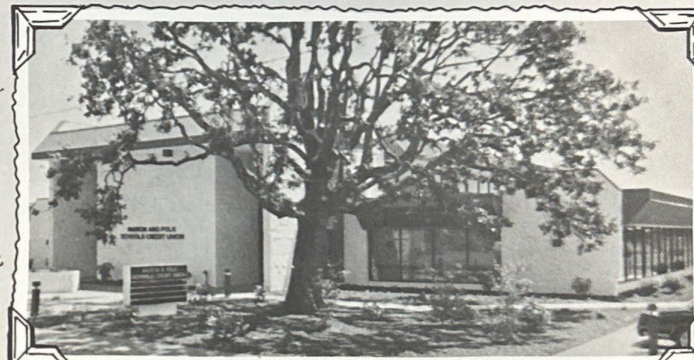
1968-1978

WE'VE COME A LONG WAY!

Thank You.

June 6, 1935: the organizational meeting was held at Salem High School with 30 teachers signing the certificate.

December of '55: the credit union name changed from Salem Public School Teachers' to Marion-Polk Teachers' Credit Union.



1900 Hines St. SE

1978-Present

Page from our 45th Annual Report (1981) highlighting the places we called home from 1935-1981.

Humble Beginnings

For the first few decades, the Credit Union felt more like an extended family than a financial institution. Meetings often took place in classrooms, and records were kept in desk drawers. In the early days, volunteers ran the organization in their spare time, keeping handwritten ledgers and carrying account records in shoe boxes. Loan approvals were often made face-to-face, sometimes right at a school desk. When the first treasurer/president of the Credit Union, Harry Johnson, retired in 1955, he relocated the Credit Union operations to his home kitchen on SE 12th in Salem. Johnson's wife, Alice, temporarily took over the duties of office assistant.

In the post-war era, growth came steadily, and, between 1956 and 1965, membership grew by over 450%. So, the Credit Union hired its first full-time employee, LaVerne Bickel, and moved into its first dedicated office space at 1715 State Street. As we grew, word spread about how the Credit Union could pool member assets to help all members achieve financial independence. Then, in October 1962, the Credit Union's assets topped \$1 million, giving it the capacity to expand lending. By the next year, members borrowed more than ever, with new loans reaching a record \$81,201 in a single month.



Harry Johnson at work



Harry Johnson and wife at his retirement

A STATISTICAL HISTORY OF MARION-POLK TEACHERS CREDIT UNION

1936 to 1960

Twenty-Five Years of Service to School Employees

Year End	Mem- bers	Assets	Loans	Shares	Divi- dends	Loans by Years	Reserves G. Fund: U.E.
1936	33	255.50	62.08	249.50	1%	391.00	
1937	70	528.95	138.00	523.85	1%	257.78	5.10
1938	77	827.63	615.01	800.85	1%	1,525.00	26.78
1939	81	1,101.20	1,016.30	1,059.98	1%	1,385.00	41.22
1940	81	1,294.06	803.03	1,316.45	6%	1,042.50	74.61
1941	86	2,720.47	2,100.47	2,624.75	5%	3,252.11	95.72
1942	81	3,002.30	1,949.78	2,854.04	6%	2,998.00	147.36
1943	79	3,187.90	1,331.60	2,987.18	4%	1,578.98	200.72
1944	80	3,676.07	520.34	3,458.55	2%	666.00	217.52
1945	60	4,440.71	532.40	4,177.82	2%	955.00	262.89
1946	63	4,837.38	949.19	4,491.82	2%	724.67	345.56
1947	71	4,117.59	863.67	3,840.06	2½%	1,140.00	277.53
1948	72	4,024.63	1,492.64	3,711.23	3%	2,547.50	313.40
1949	72	3,941.93	2,258.97	3,574.97	6%	3,928.00	366.96
1950	77	7,365.91	4,252.56	6,917.98	3½%	5,942.28	447.93
1951	94	11,075.02	8,075.71	10,477.23	5%	12,755.00	597.79
1952	109	21,098.86	11,244.40	20,219.59	5%	16,015.00	897.27
1953	150	39,956.65	29,342.77	38,555.00	5½%	41,108.83	1,400.75
1954	194	67,676.72	53,840.05	65,120.34	5%	58,633.97	2,356.48
1955	259	141,362.50	118,441.68	128,791.46	5%	128,128.92	4,571.04
1956	422	204,112.83	171,227.62	195,045.14	5%	155,224.08	9,067.69
1957	490	289,255.39	223,033.74	276,305.42	4½%	203,712.45	12,949.97
1958	621	366,747.87	274,317.40	345,461.76	5%	230,438.05	21,187.70
1959	759	512,605.43	379,951.35	482,224.13	5%	325,336.87	30,209.45
1960	918	633,097.27	539,212.23	589,356.71	5½%	456,366.31	43,511.71
1961	1,092	837,375.15	777,745.28				
1962		1,049,325.84	576,439.99				

A BIT OF HISTORY

A Twenty-Five Year Record of Service

June 6, 1935 Organization meeting at Salem High School; Organization Certificates signed by 20 teachers.
 November 18, 1935 Organization approved by Mark Skinner, Superintendent of Banks, State of Oregon.
 January 15, 1936 Organization Certificate granted by Mark Skinner, Superintendent of Banks to Salem Public School Teachers Credit Union. Area to be served: school employees of Marion County and Willamette University.
 November, 1939 Loan Protection Insurance first became effective.
 January, 1940 Office moved to Parrish Junior High School.
 January, 1945 Office moved to School Administration building, 460 N. High.
 May, 1954 Polk County school employees gained eligibility.
 July, 1954 Office moved to 2810 S. 12th St.
 January, 1955 Employees of Oregon College of Education admitted.
 December, 1955 Name officially changed to Marion-Polk Teachers Credit Union.
 September, 1956 Life Savings insurance to \$2000 became effective.
 June 1, 1958 Office moved to present location, 1715 State Street.
 February 9, 1961 TWENTY-FIFTH ANNUAL MEETING, Randall's Chuck Wagon.

NAMES ON THE ORIGINAL ORGANIZATION CERTIFICATE

* Signed as Incorporators, June 6, 1935
 #First Board of Directors

- | | |
|-----------------------|--------------------------|
| 1. Ola L. Clark | 11. F. O. Bradshaw |
| 2. Fred D. Wolf | 12. C. A. Guderian** |
| 3. Ada C. Ross | 13. Vernon Gilmore |
| 4. Beryl Holt | 14. M. J. Elle |
| 5. Grace T. Hockett* | 15. Gertrude Smith |
| 6. Ellen A. Fisher | 16. Carmelita Barquist** |
| 7. Gertrude Shisler** | 17. T. T. McKenzie** |
| 8. Shannon Hogue** | 18. Garnie R. Cranor |
| 9. Merritt Davis | 19. Muriel Wilson* |
| 10. Floyd Siegmund* | 20. Neil Brown* |

Presidents, past and present: Gertrude Shisler, William T. Porter, Preston F. Doughton, June Philpott, Leah Hogue, Ada C. Ross, Beryl Holt, Grace S. Wolgast, Marion F. Miller.
 Treasurers, past and present: Merritt Davis, F. O. Bradshaw, Albert E. Johnston, C. C. Ward, H. B. Johnson.

1960 DIRECTORS, OFFICERS, COMMITTEE MEMBERS, OFFICE STAFF

*Term expires with 1961 annual meeting

- | | |
|----------------------------------|------------------------------|
| Directors | Credit Committee |
| *Marion F. Miller, President | Emma D. Wasson |
| *Glade Follis, Vice President | *Nadine Woelk |
| Earl T. Busselle, Vice President | Paul F. Wilmeth |
| Ada C. Ross, Secretary | |
| *Arthur D. Roloff | Supervisory Committee |
| | *Lewis S. Bartlett |
| Office Staff | Glen L. Collins |
| Harry B. Johnson, Treasurer | John R. Norman |
| LaVerne Bickel, Assistant | |



A Membership Boom

The 1960s and 1970s brought more structure. Federal regulations expanded, record-keeping became more formal, and professional staff joined volunteers in running operations. By July of 1976—the year of the Credit Union’s 40th anniversary—membership reached 6,166. To accommodate (and more precisely describe) the growing field of membership, the board held a “Name Your Credit Union” contest. The chosen name was Marion & Polk Schools Credit Union (a.k.a., MaPS).

Along the way, the spirit of the grassroots movement remained. Members across Marion and Polk Counties came to see the Credit Union as their own shared resource instead of a distant financial entity—it was neighbors helping neighbors. And, with rapidly expanding membership, MaPS needed a new branch. In fact, 1,000 members joined in 1977 alone. So, the Board of Directors purchased 2.9 acres at 1900 Hines Street SE for \$162,500. In December 1977, they broke ground on a new 26,000-square-foot building.

The Hines Street branch opened in November 1978, and the Credit Union that began in a shoebox was now a vital community institution, laying the foundation for major technological and structural changes in the 1980s and 1990s.

Inside the Hines Street Branch

The entry form for our 1976 “Name Your Credit Union” contest.

for you.

What's In A Name?

What does Marion-Polk Teachers Credit Union tell you about who is eligible for membership? Many of our school employees do not know that they can belong to Marion-Polk Teachers Credit Union. Our Credit Union is for ALL SCHOOL EMPLOYEES. Our name, Marion-Polk Teachers Credit Union, does not tell them this. Therefore, we want to change our name to identify our entire field of membership. In order to do this, we need your help in choosing a new name for our Credit Union. Here are some guidelines to follow:

1. ONE SUGGESTION PER PERSON.
2. NAMES MUST BE DIRECTLY CONNECTED WITH OUR FIELD OF MEMBERSHIP.
3. SUGGESTIONS MUST BE RECEIVED AT THE CREDIT UNION OFFICE BY JUNE 1.

?

CREDIT UNION

IT'S WHERE YOU BELONG!



The 1980s: Restructuring, Technology, and New Opportunities

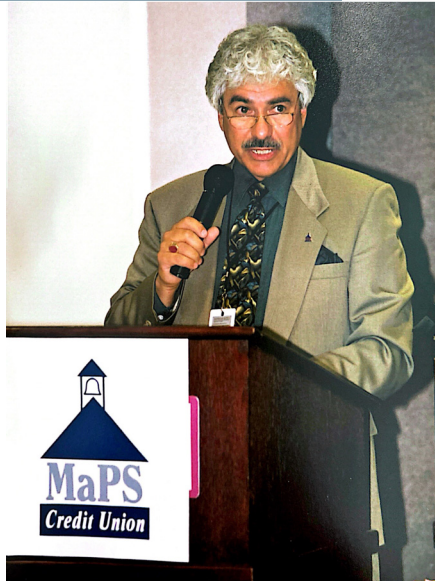
Membership Growth

11,700 - 15,000



Maps Credit Union Assets

\$18 M - \$50 M



Dan Penn speaking at an Annual Meeting

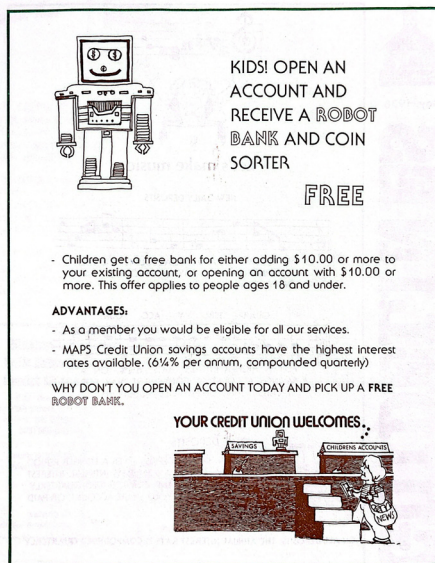
The 1980s were a time of transition for the Credit Union—and for the nation. Interest rates were unpredictable, deregulation shook the banking industry, and smaller financial institutions struggled to keep up. For Marion & Polk Schools Credit Union, the decade began with a hard lesson.

In 1980, an audit uncovered \$65,000 in mishandled operational funds. Though the full amount was quickly recovered, the board recognized that the organization needed stronger oversight and a new direction. That summer, Dan Penn was hired as treasurer-secretary-manager. With previous experience leading Federal Metals Credit Union (now Central Willamette Credit Union) in Albany, Penn brought stability, operational discipline, and a big-picture perspective on the changing financial environment. By the end of the decade, his role had evolved into President and CEO, a title more fitting to the scope of his leadership.

Despite economic challenges, innovation was underway. By 1983, MaPS launched the Moola Moola Savings Club to help kids learn the value of saving early. More than 600 children joined the program in its first year, signaling a new focus on the next generation of savers.

Technology was also a hallmark of this fast-paced era. In the early 1980s, MaPS became the first credit union in Oregon to launch a phone banking system called PrivateLine, giving members the ability to check balances and make simple transactions over the phone—a precursor to the digital tools we use today.

Expansion took new forms as well. In 1984, MaPS formed its first Credit Union Service Organization (CUSO), a subsidiary created to provide services beyond what the Credit Union could offer directly. These CUSOs introduced members to options like insurance products (1984), financial counseling (1985), and even auto-buying contracts through outside vendors (1985).

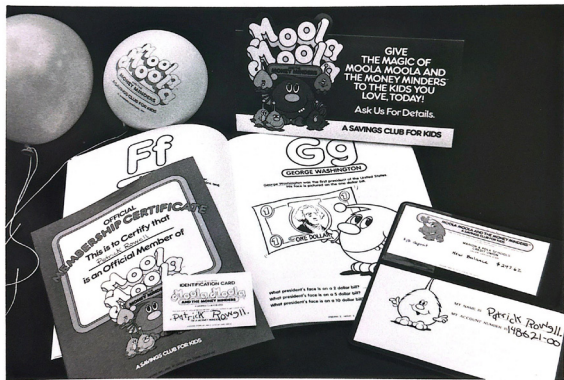


Membership growth reflected these innovations. By 1985, the Credit Union had amassed some 11,700 members. A year later, in July of 1986—MaPS' 50th anniversary—our 12,000th member joined. That same year, we installed our first ATM at Chemeketa Community College's Building 2 (the beginning of a long partnership with the school).

As the decade closed, MaPS prepared for the future by upgrading from a local computer network to a regional system, setting the stage for branch expansion in the years ahead.



Our first ATM -
installed in 1986
at Chemeketa



Moola Moola circa 1986



Maps employee Beth Morley in 1986



The 1990s: Growth, Technology, and a New Name

Membership Growth

15,000 – 33,000



Maps Credit Union Assets

\$50 M – \$165 M

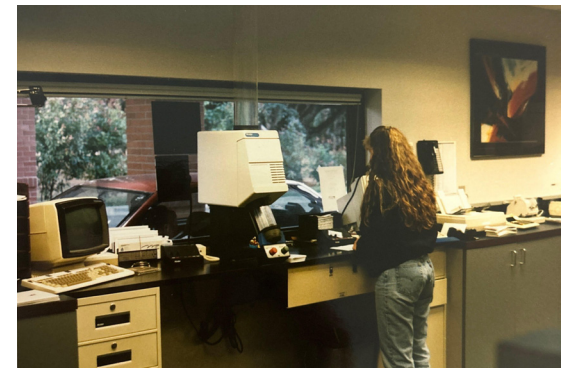


The 1990s marked a turning point for the Credit Union, as both the financial industry and the communities we serve began to change rapidly. Credit unions nationwide were becoming more sophisticated, and members were beginning to expect services that went beyond savings and loans. At the same time, advances in technology created new ways to deliver those financial services.

During the decade, MaPS invested in modernizing member service. We launched our first website in 1995, as well as PC Branch, an online banking program available to members via modem. ATMs became a familiar part of daily banking, and we introduced VISA debit cards to revolutionize the way members accessed their funds. Online banking was on the horizon, but most members still relied on paper statements and in-branch service. So, MaPS employees were focused on helping members feel comfortable with new technology, balancing innovation with the personalized attention that our members had come to expect.



Hines Street Branch in the 1990's



Saying Goodbye to a Legend

On March 1, 1991, the Credit Union's first (and arguably most known) full-time employee, Laverne Bickel, retired after 32 years. Bickel, who was hired by Harry Johnson, worked primarily at the Hines Street branch and it is rumored that she knew all 15,000 Credit Union members by name. To this day, we receive comments from members who recall Bickel's ability to remember not only their names but also details about their lives.



Branching Out

In the 1990s, we opened six branches, as well as two at local high schools. Our first branch in West Salem (at 1137 Edgewater Street NW) opened in May of 1992, the same year we launched the Maps phone center (which is now known as The Contact Center). One year later, we opened the Chemeketa branch at 4001 Winema Place. It is now one of our busiest branches. Our fourth branch opened in 1997 at 111 McNary Drive in Keizer, where it stands today.

In 1998, we opened the Bearcat Branch, a mini-branch at Willamette University that offered in-person services and a walk-up ATM on the first floor of the campus's Putnam Center (it closed in 2019). Our South Salem branch opened in November 1998 at Cherry City Plaza, 4615 Commercial Street SE.



McNary Branch
Groundbreaking



South Salem Branch Groundbreaking



Chemeketa Branch Grand Opening



Bringing Banking to a New Generation

In the mid-1990s, under the guidance of new VP of Marketing Cathy Grimes and Cori Frauendiener, MaPS partnered with North Salem High School to open the North Salem High School Branch, the first in the ongoing MaPS High School Branch Program. At that branch, which was staffed by student tellers, students would learn about the financial industry and gain valuable job skills. Alongside school advisors and MaPS professionals, student tellers also taught their peers the importance of budgeting and saving. In 1999, another Student Branch was opened at McKay High School. Over the years, our Student Branches have become invaluable for students interested in leadership roles or careers in finance.



The workers of the very first credit union to be put in McKay High School!

GRAND OPENING!

90 YEARS

CUSO Growth

In 1994, we also started CU Wireless, a cellular services company, and Advanced Reporting, which provides credit reporting services to lenders and financial institutions. These businesses operate as separate entities known as Credit Union Service Organizations (CUSOs). The CUSOs are owned by the Credit Union and provide financial or operational services to the Credit Union and its members (and occasionally other businesses and financial institutions). CUSOs are quite common in the Credit Union industry and play a significant role in helping financial institutions like ours expand their services and remain competitive against larger, more traditional banks. CUSOs provide services like insurance, financial planning, or innovative technology that we might not be able to offer directly as a not-for-profit institution. Their separate, for-profit structure allows us to focus on our members by adding valuable services and generating additional revenue without straining our internal resources. Four years after its launch, Advanced Reporting expanded its services to include comprehensive background screening and welcomed customers from both the public and private sectors.



Advocating for Change

Despite the growth, MaPS (and other credit unions) faced legal challenges in 1997 as the U.S. Supreme Court prepared to rule on the interpretation of the AT&T Family Credit Union case and its involvement with the 1934 Federal Credit Union Act. The ruling could have forced millions of credit union members nationwide out of membership eligibility, but an overwhelming show of solidarity (including over 200 Maps members who gathered at the state capitol building in Salem) led to the passage of the Credit Union Membership Act, which was signed into law by President Clinton in August of 1998.

And, at the turn of the millennium, MaPS was growing by leaps and bounds. We prepared for Y2K with nearly \$200 million in assets—and it's a good thing because the early aughts had a lot in store for us. From launching new digital banking solutions to enhancing our financial education programs, we stayed true to our mission of empowering members and strengthening the community.



Mark Zook, Dan Penn,
Jim Cockrell, Cathy Grimes,
and Earl Littrell



Marketing Director Cathy Grimes addresses a crowd in 1997, advocating for credit union membership rights



Betty King and Rita Clement at the Oregon State Capitol, 1997 supporting credit union membership and rights.



The 2000s: Launching the Digital Age

Membership Growth

33,000 – 40,000



Maps Credit Union Assets

\$165 M – \$400 M



Monmouth Branch 2004



The new millennium arrived with big changes in how people lived, worked, and handled their money. For Maps Credit Union, the 2000s were a decade of embracing digital innovation while holding fast to the values that had guided the Credit Union since 1935. At our first annual meeting of the new millennium, we gave away a grand prize of a brand-new Micron 466 MMX computer, which featured a 5-inch monitor, 128 MB RAM, and a whopping 13 GB hard drive.

The timing was right because, by the mid-2000s, electronic statements, remote account access, and early mobile tools were part of the Maps experience. Bill Payer, for example, was adopted in 2002. The revolutionary systems allowed members to pay bills online and access their transaction history and pending payments. Soon after, we launched our first version of online, paperless statements.

The decade also brought rapid growth. We opened our first Monmouth branch (at 143 Knox Street N) and another high school branch at West Salem High School. In 2004, we hired a business loan officer and launched Maps Business Services to meet the needs of local organizations and small businesses. Today, that segment of the Maps family offers all the tools necessary to run a business, including accounts, loans, credit cards, real estate loans, remote deposits, ACH origination, and commercial insurance. Meanwhile, the new insurance arm of the Credit Union, Maps Insurance Services, LLC, purchased Scarborough Insurance, an independent agency that offers property and casualty insurance lines with a specialty in auto and homeowners' insurance.



West Salem HS Education Branch

Outgrowing Our Space

We grew fast in the first decade of the 2000s—so fast, in fact, we started to have some growing pains. We needed more space, so in 2005, we relocated the support departments (like Marketing, IT, and Payment Services) to a new Administration Building at 451 Division Street in Downtown Salem.

Then, in September of 2005, the Maps West Salem Branch relocated from its Edgewater address to 476 Glen Creek Road (where it stands today). We also continued our march up the I-5 corridor and broke ground for a Woodburn branch in April 2006. The 5,000-square-foot facility offered drive-up banking and ATMs, member services stations, and the latest in ADA accessibility. The building also included a publicly accessible classroom/meeting room and the newly acquired Scarborough Insurance. The finished Woodburn Branch opened in August of 2007 at 1860 Newberg Highway.

In 2008, the Credit Union expanded its charter to include the entire Willamette Valley Basin, and the following summer, our first Silverton Branch opened at 307 E. Main Street.



Administration Center Groundbreaking



Woodburn Branch ribbon cutting



1st Silverton Branch ribbon cutting



The End of the Dan Penn Era

Over the course of 2008 and 2009, we also bid farewell to longtime CEO and hero of the credit union, Dan Penn.

Under Penn's leadership, the credit union grew to \$290 million in assets and increased membership to over 37,000, but Penn's influence did not end with Maps. He was also active in the greater credit union movement, advocating for the state and national legislation that supported the Credit Union Association of Oregon. In fact, the CUAO honored Penn with various awards, including a Medal of Honor, the Heideman Scholarship Award, and a Distinguished Service Award. To celebrate his 29 years of service, the Maps Credit Union Board renamed the Maps Administration Building the Dan Penn Administration Building.

Soon after, Mark Zook was declared the new President and CEO of Maps Credit Union. Zook also served as CEO of Maps Credit Union's primary subsidiary, Maps Service Agency, Inc., and held a position on the board of directors of the Credit Union Association of Oregon. Zook, who had been with Maps since 1992, was also active in the credit union movement and had worked closely with Penn over the years. "Dan has been a great leader and great mentor," Zook noted at the time. "I hope to continue to build on the legacy he created and lead the Credit Union to new levels of success."



Dan Penn and Mark Zook



Gordon Sawser, Ann Littrell and Dan Penn



Gordon Sawser, Peyton Lieuallen, Phyllis Guile, Dan Penn, Del Cornutt, Judy Beebe, Joe Phillippay, and Tom Marks.

2010s: Growth, Innovation, and Community Leadership

Membership Growth

40,000 - 56,000



Maps Credit Union Assets

\$400 M - \$800 M



The 2010s were a decade of transformation for Maps Credit Union. In 2011, we officially embraced our unofficial name, updating our logo and website to reflect our broader reach across the Willamette Valley. The name change reflected our growing field of membership—but more importantly, it honored what our members had already been calling us for years: Maps.

Throughout the decade, community engagement remained central. For one, we launched our “Buy Local” program, showcasing deals from local small businesses with exclusive discounts for Maps members. Its success earned national recognition and eventually evolved into a member-friendly app.

Education also remained a hallmark. Our student-run branch program, which provides hands-on experience in financial services and leadership for high school students, celebrated 20 years in 2015. Through that program and other outreach initiatives, our commitment to education—reflecting our beginnings as a credit union for teachers and school employees—has earned awards and recognition while strengthening our reputation as a community-centered financial institution. And, today, we are proud to say that several current Maps team members began their careers at Maps Credit Union as student tellers or interns.



Banking on the future Students branch out with skills

In-school credit unions give youths experience in the business world.

BY SARAH EVANS
Statesman Journal

Counting cash, putting totals into the computer and helping customers with their accounts are tasks that people expect to see at any bank or credit union, not at a high school.

These are regular jobs for several dozen Salem high school students who work at their in-school branches of MaPS Credit Union.

McKay, North Salem and West Salem high schools all have their own MaPS branches, staffed by business students who learn accounting, banking and even basic interviewing and networking skills. The branches are open only to school employees or students two or three



Calendar

TODAY

HIGH SCHOOLS: All-city orchestras and choir section rehearsals, 3:30 to 6 p.m. Band at North; choir at South; orchestras at West.

THURSDAY

CENTRAL HIGH SCHOOL: “West Side Story,” 7 p.m., 1530 Monmouth St., Independence. Adults, \$7; students and children 12 and younger, \$4; families \$25. Tickets: (503) 606-2225. Continues Friday and Saturday and Feb. 19-21.

HOWARD STREET CHARTER SCHOOLS: Open house for fifth-graders, 8:30 to 10 a.m., 710 Howard St. SE, (503) 999-3408.

LESLIE MIDDLE SCHOOL: Valentine’s Day dance, 2:45 to 4:15 p.m.

PRINGLE ELEMENTARY SCHOOL: Jump rope for Heart competition, all day, Pringle Neighborhood Association meeting, 6:30 p.m., 5500 Reed Lane SE.

WALKER MIDDLE SCHOOL: School dance, 6:30 to 9 p.m.

FRIDAY

HOWARD STREET CHARTER SCHOOLS: Student dance, 6:30 to 9 p.m.

MONDAY, FEB. 16

NO SCHOOL: Presidents Day



Becoming a Trailblazer

In 2014, Maps had \$464 million in assets and, in a surprising move, became the first financial institution in Oregon to allow cannabis business accounts—albeit with strict regulations, caveats, and a zero-tolerance policy for offenders. Still today, the accounts must adhere to periodic site inspections, license verification with the Oregon Liquor and Cannabis Commission, background checks on all account signers, and quarterly account reviews that cover financial records, tax filings, and cash flows. As of today, Maps serves nearly 500 cannabis business accounts, including producers, laboratories, processors, and dispensaries. As an organization, Maps takes no position on whether cannabis should be legalized federally, but it became clear that the voters of Oregon had spoken on the issue when they chose to legalize it in our state. Therefore, after extensive research and risk analysis, the decision to serve cannabis businesses was approved for two reasons: to serve the underserved (as we have always done) and to build safer communities by removing the large amounts of cash from the streets where legal cannabis businesses operate. “While the vast majority of financial institutions have steered clear of cannabis banking due to the regulatory hurdles and the associated intense workload, Maps has chosen to step in with both feet,” said Rachel Pross, our Chief Operations Officer. “Why? Because we feel it’s our duty to contribute to the welfare and safety of the communities we serve.”



The decision was a smart one. According to Pross, Maps has accepted over \$3.5 billion in deposits from the cannabis sector since 2014— that’s \$3.5 billion

off the streets, immediately shipped to the Federal Reserve, and now a part of our country’s above-board, regulated, mainstream economy. Pross often meets with legislators and regulators across Salem and Washington, D.C. She also testified to Congress twice in 2019 in favor of the SAFE Banking Act and has been a frequent guest speaker at national events, speaking on topics ranging from regulatory compliance to leadership.

Throughout the decade, Maps pursued bold financial moves while staying true to our commitment to secure, reliable banking. In 2016, we introduced EMV chip technology by switching from VISA debit cards to Debit



New Silverton Branch location



MasterCards. Soon after, we embraced digital wallet technology, so Apple Pay, Samsung Pay, and Google Pay were added as payment options.

That same year, our assets reached \$594 million, and membership soared to 52,000. In particular, membership was growing by leaps and bounds in the Santiam region, so after a few logistical hurdles, our Silverton Branch relocated

from 307 E. Main Street to 103 S. 2nd Street. Then, in April 2017, we opened the Stayton Branch on Fern Ridge Road (where it stands today).

Maps would begin 2019 with \$746 million in assets, but after implementing a Business Deposit Program to offer business checking accounts plus various other campaigns, we would close out the decade at \$803 million. We would also begin work on a new branch in downtown Salem, just steps away from the Dan Penn Administration Building. This would eventually become our 10th branch location, the High Street Branch.



The Maps Community Foundation

Maps Credit Union had, of course, always supported local schools and nonprofits, but the creation of the Maps Community Foundation (MCF) formalized that commitment and set the stage for lasting future impact. Established in the mid-2010s, the Foundation became the Credit Union's primary avenue for giving back, focusing on three areas core to the organization's values: education, community vibrancy, and economic empowerment.



Scholarships and classroom grants quickly became a signature part of the Foundation's work. Each year, students from across the Mid-Willamette Valley received financial support to pursue higher education, while teachers gained access to funds for classroom projects that might otherwise have been impossible. These efforts carried forward the Credit Union's original roots in education, reminding members that the legacy of serving teachers still lived on in tangible ways.

The Foundation also extended Maps' community reach through innovative programs like Every Penny Counts, which transformed members' everyday debit card transactions into charitable contributions. This program alone has raised hundreds of thousands of dollars for local nonprofits, turning small change into big impact.

Beyond dollars, the Foundation built partnerships—with schools, community groups, small businesses, and nonprofits—that amplified its reach. Whether funding youth programs, supporting disaster recovery, or sponsoring cultural events, the MCF grew into a recognized leader in local philanthropy.



By the close of the decade, the Foundation was channeling more than half a million dollars each year into the community. More importantly, it became a visible reminder of the Credit Union difference: that member-owned institutions reinvest directly into the people and places they serve.



2020 and Today: Resilience, Relief, and Renewal

Membership Growth

69,000 - 80,000+



Maps Credit Union Assets

\$972 M - \$1.4 B



The 2020s began with challenges that no one could have predicted as the COVID-19 pandemic reshaped daily life and forced financial institutions everywhere to adapt. Maps Credit Union responded quickly, moving services online, expanding digital banking tools, and shifting branch operations to protect both members and staff. Our staff worked tirelessly to meet the needs of both individual and small business members, providing support and flexibility as they navigated the challenges of the pandemic.

Then, just months later, Oregon faced another crisis as wild-fires raged through the Santiam basin and other parts of the state. The fires affected approximately 1,200 Maps members. So, Maps again mobilized in support of its communities, providing emergency financial assistance, temporary relief programs, and direct support for families who lost homes and livelihoods. The Maps Community Foundation also stepped in with grants and partnerships, ensuring that relief extended beyond dollars to real, local impact.

Even amid these challenges, Maps continued to grow and innovate. We expanded our network of CUSOs by adding Evergreen Armored Transport, a Pacific Northwest-based armored transport service. The organization would transport cash and offer other secure cash vault services to Maps branches and other regional financial institutions.



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Retired Insurance Executive



**Mark Zook, Credit Manager,
Secretary, & Treasurer**
President & Chief Executive
Officer, Maps CU

Celebrating the Service of Joe Phillippay

This year, we honor the retirement of longtime board director Joe Phillippay, whose steady leadership and commitment have helped shape Maps Credit Union for three decades. Joe joined the Board of Directors in 1995 and served as chair from 2004 to 2021, helping guide the Credit Union through a period of tremendous growth and change. He also shared his expertise on the Maps Insurance Services, LLC Board of Managers.

Before his retirement in 2001, Joe built a distinguished career that spanned more than three decades. He founded and operated Phillippay & Co. in Salem from 1970 to 1988, later serving as senior vice president for Sedgwick, Inc., and as vice president/account executive for Acordia/Wells Fargo. He earned his bachelor's degree from the University of Oregon, held a Certified Insurance Counselor designation, and contributed to national conversations on insurance through *Inc.* magazine's panel of experts.

Joe's dedication to community service has been just as impactful. Over the years, he has given his time and leadership to the Chemeketa Community College budget committee, the Salem Chamber of Commerce, the Assistance League of Salem, Illahe Hills Country Club, the Salem Family YMCA, and various youth groups. He and his wife Kris, a retired teacher, became Maps members in 1978 and have been a part of our story ever since.

As Joe steps down from the board, we celebrate his decades of dedication and thank him for helping make Maps what it is today. His legacy of leadership will continue to inspire us well into the future.



Most Tenured Employees



Deanna Wells, Core System Administrator – 39 years

Deanna has been part of Maps for almost four decades, shining in both frontline retail roles and in the complex world of core systems administration. Along the way, she has guided members through financial milestones and mentored countless team members behind the scenes. Her steady presence and deep knowledge have made her a cornerstone of the Maps family. “There are many things that I treasure about working with Deanna,” says Joe Crowe, AVP of IT Infrastructure. “The most evident one is that she truly cares for people. She is the first to celebrate successes or offer condolences.”

“It’s been an incredible journey being part of Maps for over 39 years,” says Wells. “I’ve had the opportunity to grow through many roles and responsibilities, and I’m truly grateful for the experiences and relationships built along the way. While recent times have felt overwhelming, I remain proud to have contributed to an organization that has meant so much to me and to our community.”



Toni Silbernagel, EVP & Chief Revenue Officer – 33 years

Throughout her 33-year tenure at Maps, Toni has played a pivotal role in shaping the credit union’s growth. From her early days in lending to her current role as EVP & Chief Revenue Officer, she has consistently combined sharp business insight with a deep commitment to growth, innovation, and long-term financial sustainability. Toni is known for her candor, her humor, and her ability to mentor future leaders while keeping Maps focused on its mission. Her colleagues describe her as both a strategic thinker and a trusted teammate, someone who can be relied upon to make smart, informed decisions.

“Toni is direct and honest (sometimes hilariously so),” says Chief Operating Officer Rachel Pross. “I love working with her because I know without a shadow of a doubt that Toni always wants what’s best for Maps. She’s smart and dedicated, and we’re lucky to have her.”



Mark Zook, President & CEO – 33 years

Mark Zook’s career at Maps began as a data analyst, but his keen mind and natural ability to connect with people quickly propelled him into leadership roles. Over the years, he has guided the credit union through growth, innovation, and change, all while keeping members and the community at the center of every decision.

“When I interviewed Mark more than 30 years ago, it was immediately clear to me that he was exceptionally bright,” says Cathy Grimes, VP of Marketing. “I knew then that if he chose a career at the credit union, he wouldn’t be working for me for very long. He has that rare combination of being an excellent communicator, highly analytical, and at the same time a genuinely kind and authentic human being.”

Frances Kaufmann, AVP of Payment Services – 33 years

Frances Kaufmann is like a stage manager behind the curtain, leading her team to keep everything involved with payment methods running smoothly. Her work not only protects Maps from legal, strategic, operational, compliance, and liquidity risks, it also ensures that all members' money is safe and easily accessible. "Being part of Maps for over three decades has been a journey filled with growth, challenges, and meaningful connections," says Kaufmann. "I'm proud of the work I've done and the people I've worked alongside."

"Working with Frances has been such an incredible and invaluable experience," says Tiana Barrett, Payment Services Assistant Manager. "She sparks innovative thinking, challenges you to grow, and always leads with integrity—doing what's right, even when it's hard. Her sense of humor and down-to-earth nature make her genuinely enjoyable to work with, and her support for women is both empowering and inspiring. She lifts others up, encourages bold ideas, and creates a space where people feel valued and motivated. Anyone would be lucky to have her as their boss."



Edna Dvorak, Payment Services Officer – 31 years

For three decades, Edna has been a steady presence in Maps' Payment Services team, where her expertise in ACH processing ensures that members' transactions move quickly and securely. Her behind-the-scenes work keeps essential systems running with accuracy and care, making life easier for both members and coworkers. "I've truly valued my time at Maps and am grateful for the journey," says Dvorak. "Since moving from the Philippines in 1993, it has been my only employer and has always felt like home. It has been a privilege to contribute to an organization that has played such a significant role in my personal and professional journey."

"Edna is one of our ACH experts," says Payment Services Officer Jessica Wheeler. "She's always happy to help, she works hard, and she loves a challenge. She's also a talented photographer, knows how to make beautiful floral arrangements, and hands down, cooks the BEST lumpia and noodles!!! We love her!"



What's Ahead

Today, we are continuing to grow in ways that strengthen our connection to members and bolster communities. Earlier this year, we announced the acquisition of Lewis & Clark Bank, an exciting move that expands services for both individual and business members while deepening our role in supporting local economies across Western Oregon. We're also celebrating the opening of our 11th branch, this time in Wilsonville. It's a move that bridges the gap between our existing branches and the new Lewis & Clark branches. And, true to our mission, we'll be launching the branch with a donation to Wilsonville Community Sharing, a local food bank that connects families in need with a variety of resources. We are excited to bring Maps' community-focused banking to one of the region's fastest-growing cities, and hope that the move will lay the foundation for meaningful partnerships in the years to come.

But this is only the beginning. As membership grows and demand increases, Maps is preparing for more new branch openings, some in Salem's busiest hubs and others in nearby communities, ensuring that our blend of innovation, service, and local investment remains within easy reach of every member.

