

Made in the Mid-Willamette Valley: OSU Federal, Your Community Credit Union

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Company Name: OSU Federal, Your Community Credit Union

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Business Description: Credit Union

Employees: There are 27 staff members wholly dedicated to OSU Federal locations and services in Marion and Polk counties and a total of more than 200 throughout Linn, Benton, Lincoln, Marion and Polk counties.

Business Specialties: Savings, checking, investments, consumer loans, real estate loans, business services and lending. We are a full-service financial cooperative ready to meet your needs.

Business History: OSU Federal is a

federally-chartered community-based credit union with branches in Benton, Lincoln, Linn, Marion and Polk counties. Since 1954, OSU Federal has been a member-owned, not-for-profit financial institution. Earnings are returned to members in the form of competitive financial offerings, more service and convenience. Profits are returned to the member-owners, not stockholders. That differentiates us from banks. We exist for the benefit of our member-owners, and that's why we strive to create financial solutions that make lives better.

What is biggest advantage of doing business in the Mid-Willamette Valley: We are very proud of our valley and excel at recognizing and participating with local business. Buying local and investing in local activities and organizations are a priority to us. We have been able to remain sound and secure for our 66,000+ members, the vast majority based here in the Mid-Willamette Valley, through solid financial practices.

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Essential Business Philosophy: Creating financial solutions to make lives better by providing security, solutions, and most importantly service.

Best Way to Stay Competitive: Stay the course. We focus on the communities we serve and regardless of economic conditions, stay true to our values. Providing service and remaining relevant to our member/owners has kept us strong and solidly positioned for the future.

What is most Challenging in Work: There are two areas that come to mind. First, is the current lending environment. Consumers are nervous and cautious; afraid of what tomorrow will bring with rising fuel and energy prices. When combined with up-ticks in the unemployment rate, we see more members choosing not to borrow as before. Second, would be the ever-changing federal regulations. Regulatory change is happening with increasing frequency and allowing less time to bring systems and operations into compliance. Staying on top of all the new requirements and informing our impacted member/owners appropriately has remained a top priority.

Best Business Decision: Our strategic direction to diversify our membership and serve the communities of multiple counties. We've achieved that by maintaining a steady and smart course for growth in the OSU Federal field of membership. That course has included expansion to five counties and maturing now in Marion and Polk counties. Placement of branches in

West Salem, Keizer, Woodburn, Dallas and Monmouth has given current members and residents an opportunity for expanded financial solutions locally.

Toughest Business Decision: While a decision to approve a loan may not qualify as the toughest decision, it can be a tough situation when explaining that providing a loan is not in an individual's best financial interest. At those times that we are unable to assist a member with their loan request, it doesn't mean that we are still not there to help them out with providing other possible solutions. We will counsel them with ways to improve their credit, pay down existing debt, and manage their finances. Then, when the time is right, they can come back and hopefully their situation has improved and we will be able to assist them with a new solution.

What trends do you see happening in your Industry: We are seeing an increased number of consumers moving from large national banks to local financial institutions. While some in the financial marketplace

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have assumed a cautious approach to making loans, we continue and will continue to lend. Whether it's meeting the financial needs of your small or large business, time to purchase or refinance your house, purchase a new car, we can help. There is also a trend emerging to phase out free checking accounts, our FREE checking is still here.

Company Affiliations: Chambers of Commerce throughout our five counties, SEDCOR, Northwest Credit Union Association, Salem Area Realtors, Polk County Area Realtors, and service and volunteer organizations throughout our field of membership.

Major Clients: We value our member/owners right to financial privacy. Therefore, we are unable to provide this information.

For additional information contact SEDCOR at (503) 584-7303 or e-mail sappleby@sedcor.com.

SEDCOR, the lead economic development agency for Marion and Polk counties, is pleased to offer you a glimpse of the multitude of products and services being manufactured and provided by local area companies. SEDCOR's membership is composed of more than 500 business and community leaders who support our mission to enhance and diversify the economy of the Mid-Willamette Valley.

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