



2500 E 22nd Street, Tucson, AZ 85713 ph: (800) 440-8328 fax: (520) 322-9256 info@topcu.org

Dear [NAME],

Notice of Special Meeting of the Members of Tucson Old Pueblo Credit Union

On July 24, 2024, the Board of Directors of Tucson Old Pueblo Credit Union (TOPCU) approved a proposition to merge with Idaho Central Credit Union (ICCU). The Board of Directors of TOPCU has called a special meeting of the members of TOPCU at our main branch location located at 2500 E 22nd Street, Tucson, AZ 85713, on Monday January 6, 2025, at 6:00 pm MST. The purpose of this meeting is:

1. To consider and act upon a plan and proposal for merging TOPCU with and into ICCU, whereby all assets and liabilities of TOPCU will be merged with and into ICCU. All members of TOPCU will become members of ICCU and will be entitled to and will receive shares in ICCU for the shares they own in TOPCU on the effective date of the merger.
2. To ratify, confirm, and approve the action of the Board of Directors in authorizing the officers of TOPCU, subject to the approval of members, to do all things and to execute all agreements, documents, and other papers necessary to carry out the proposed merger.

The Board of Directors of TOPCU encourages you to attend the meeting and vote on the proposed merger. Whether or not you expect to attend the meeting, we urge you to sign, date, and promptly return the enclosed ballot to vote on the proposed merger.

If you wish to submit comments about the merger to share with other members, you may submit them to the National Credit Union Administration (NCUA) at <https://ncua.gov/support-services/credit-union-resources-expansion/credit-union-merger-resources/comments-proposed-credit-union-mergers> or mail to:

NCUA – Office of Credit Union Resources and Expansion
1775 Duke Street
Alexandria, VA 22314

RE: Member to Member Communication for _____

The NCUA will post comments received from members on its website, along with the member's name, subject to the limitations and requirements of its regulations.

Other Information Related to the Proposed Merger

The Board of Directors has carefully evaluated and analyzed the assets and liabilities of the credit unions and the value of shares in both credit unions. The financial statements of both credit unions, as well as the projected combined financial statements of the continuing credit union, follow as separate documents. In addition, the following information applies to the proposed merger.

Reason for the merger: The Board of Directors has concluded that the proposed merger is desirable and in the best interests of members because:

- It is increasingly difficult to keep up with rapid regulatory change. ICCU has the resources to ensure your credit union is up to date and in compliance.
- It is increasingly difficult to offer competitive salaries and benefits to the employees that service your accounts. ICCU has the resources to ensure the employees that service your accounts will receive a competitive salary and benefits.
- You deserve the latest technology to access and protect your accounts. ICCU's focus on security and technology will enhance the financial experience of TOPCU members.
- We believe ICCU is a great choice for a merger and they will pick up where TOPCU left off and take you into the future.

Net Worth: The net worth of a merging credit union transfers to the continuing credit union at the time of a merger. ICCU has a higher net worth ratio than TOPCU, and ICCU's total net worth of \$1,025,743,094 is higher than TOPCU's total net worth of \$14,303,101.

Share adjustment or distribution: TOPCU will not distribute a portion of its net worth to its members in the merger. The Board of Directors has determined a share adjustment, or other distribution of TOPCU's net worth is unnecessary. ICCU has a \$25 minimum share deposit and TOPCU's is \$5. Upon completion of the merger, ICCU will deposit \$20 into each regular membership share that is merged to ensure they all meet the minimum share value requirement.

Locations of merging and continuing credit union

TOPCU's current branches will remain open and available after the merger at the following locations:

Tucson Old Pueblo Main Location 2500 E 22 nd St Tucson, AZ 85713	Tucson Old Pueblo East Broadway Branch 9725 E Broadway Blvd Tucson, AZ 85748
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Following completion of the merger, in addition to the two local TOPCU branches, you will have access to ICCU branch and ATM locations throughout Idaho and Eastern Washington. You can access a complete list of ICCU's locations at <https://www.iccu.com/locations/>. To increase member convenience, ICCU plans to explore opportunities to add additional branch locations in the Tucson area.

You will also have access to a wide range of digital services including COOP's expansive ATM Network, VideoChat services, and eBranch online banking. Within online banking, you'll have access

to several features including bill payment, Zelle[®], mobile deposit, CardControl, credit monitoring, account alerts, and more.

Merger-related financial arrangements: NCUA Regulations require merging credit unions to disclose certain increases in compensation that any of the merging credit union's officials or the five most highly compensated employees have received or will receive in connection with the merger. The disclosures below are required for the following employees of TOPCU (referred to as "covered persons"):

- G. Vernon Babilon, President and Chief Executive Officer
- Kenton Hall, Chief Financial Officer
- Kenneth Krapf, Commercial Lending Manager
- Manny Chavez, Director of IT
- Marianne Scarzello, Human Resources Director

Retention Bonuses: The continuing credit union is committed to retaining the TOPCU staff that members know and trust. Retention bonuses are commonly utilized in credit union mergers to incentivize employees of a merging credit union to remain employed with a continuing credit union. Employee retention provides benefits to members by ensuring they continue to work with TOPCU personnel who they have grown accustomed to working with, while reducing expenses and inefficiencies associated with having to recruit and train new employees to replace employees who leave in connection with the merger. All continuing TOPCU employees, including each covered person above, are eligible to receive a retention bonus equal to 5% of their current base salary, provided the employees remain continuously employed with the continuing credit union for 12 months following the closing of the merger. The retention bonuses will be payable in a cash lump sum within 30 days thereafter. Mr. Babilon, Mr. Hall, Mr. Krapf, Mr. Chavez, and Ms. Scarzello are eligible to receive retention bonuses under the Retention Bonus Program of \$10,978, \$7,928, \$5,764, \$5,421, and \$5,424, respectively.

Employment Agreements: In connection with the merger, Messrs. Babilon, Hall, and Chavez have entered into employment agreements with the continuing credit union that will become effective upon the closing of the merger. The employment agreements confirm that these executives of TOPCU will remain employed with the continuing credit union following the merger, which benefits members by ensuring their availability to assist with the transition of TOPCU's products, services, and technologies to ICCU. The employment agreements will remain in effect for four (4) years thereafter for Mr. Babilon and two (2) years thereafter for Messrs. Hall and Chavez (unless otherwise terminated upon the terms and conditions of the agreements). Pursuant to the employment agreements, Messrs. Babilon, Hall, and Chavez will receive base salaries per annum of \$219,573.34, \$158,556.14, and \$108,422.95, respectively. The base salaries payable to Messrs. Babilon, Hall, and Chavez represent an increase of \$6,395, \$4,618, and \$3,158, respectively from their current base salaries with TOPCU.

In the event of the executive's termination without cause (other than due to death or disability) or voluntary resignation for good reason (as defined by the employment agreement), the continuing credit union will pay the executive a cash lump sum payment equal to the amount of base salary that the executive would have earned if they remained continuously employed for: (i) the greater of (A) the remaining term or (B) three years for Mr. Babilon; or (ii) the remaining term for Messrs. Hall and Chavez. In addition, each executive is eligible to participate in the continuing credit union's group health plan pursuant to COBRA for 18 months following their date of termination, whereby the

continuing credit Union will pay a cash lump sum payment equal to the cost of the monthly premiums for such COBRA coverage and each executive will then pay the monthly premiums directly. Lastly, each executive will receive a cash lump sum payment equal to their accrued but unused paid time off pursuant to the continuing credit union's paid time off policy.

The maximum severance payable to Messrs. Babilon, Hall, and Chavez under each employment agreement upon a qualifying termination event (which is calculated solely for illustrative purposes as of the first day following the effective date of the merger) is \$694,613, \$353,006, and \$252,739, respectively.

Severance: As described above, ICCU desires to keep the TOPCU employees. However, ICCU is offering severance protection to help employees transition to another employer if they have a qualifying termination event in connection with the merger. Specifically, TOPCU employees without an employment agreement or similar type of severance arrangement (which includes Marianne Scarzello) who are terminated for any reason other than "for cause" within 12 months following the merger are entitled to receive severance in an amount equal to two (2) weeks of base pay for each employee's year of combined service with TOPCU and ICCU, with a minimum of four (4) weeks of severance and a maximum of eighteen (18) weeks of severance, with such amount payable in a cash lump sum on the next regularly scheduled payroll date of the continuing credit union following such termination of employment. Payment of the severance amount is contingent upon the affected employee executing and not revoking a general waiver and release of claims in a form reasonably acceptable and agreed to by the parties. If Ms. Scarzello has a qualifying termination event immediately after the effective date of the merger, Ms. Scarzello would be entitled to a severance amount equal to \$28,355, (which is calculated solely for illustrative purposes). Messrs. Babilon, Hall, and Chavez are not eligible to receive the severance amount.

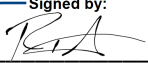
457(f) Plans: TOPCU adopted a deferred compensation plan for Manuel Chavez in 2022. Under the plan, TOPCU made an initial investment of \$1.0 million on behalf of Mr. Chavez into an individual investment account for Mr. Chavez to incentivize his continued employment. TOPCU is the owner of the investment account, the proceeds of which are invested by TOPCU in various investable assets and, subject to the terms and conditions of the plan, the earnings (and not the initial investment amount) are distributed to Mr. Chavez as beneficiary of the investment account on his designated entitlement dates set forth in the plan, provided that Mr. Chavez remains continuously employed with TOPCU as of such entitlement dates.

Notwithstanding the foregoing, in the event of a change in control, such as the merger, Mr. Chavez would become fully vested in his deferred benefit, which would be payable in a cash lump sum following the change in control. The actual deferred benefit payable will depend upon the fair market value of the investment account for Mr. Chavez as of the closing date of the merger. Based on the most recent benefit statements for the plans, the estimated deferred benefit payable to Mr. Chavez is \$75,572.

No member of the Board of Directors or other official of TOPCU is entitled to receive any payments or benefits pursuant to any merger-related financial arrangement.

Enclosed with this Notice of Special Meeting is a Ballot for Merger Proposal. If you cannot attend the meeting, please complete the Ballot and return it to Tucson Old Pueblo Credit Union, 2500 E 22nd Street, Tucson, AZ 85713. To be counted, your ballot must be received by January 6, 2025, at 5:00 PM. Any member who does not vote in person or by ballot will be deemed to be in favor of the merger.

BY ORDER OF THE BOARD OF DIRECTORS

Signed by:


Board Presiding Officer

11/2/2024

Date

BALLOT FOR MERGER PROPOSAL

Name of Member: [NAME]

Account Number: [ACCOUNT]

Your credit union must receive this ballot by January 6, 2025, at 6:00 pm. Please mail or bring it to:

Tucson Old Pueblo Credit Union
2500 E 22nd Street
Tucson, AZ 85713

I have read the Notice of Special Meeting of the Members of Tucson Old Pueblo Credit Union. The meeting will be held on the above date to consider and act upon the merger proposal described in the notice. I vote on the proposal as follows (check one box):

APPROVE of the proposed merger and authorize the Board of Directors to take all necessary action to accomplish the merger.

DO NOT APPROVE of the proposed merger.

Signed: _____
(Member's signature)

Date: _____

Credit Union Name: IDAHO CENTRAL

Federal Charter/Certificate Number: 63194

STATEMENT OF FINANCIAL CONDITION AS OF: SEPTEMBER, 30 2024

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ASSETS

Have you adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)? Select yes or no.		Yes	AS0010
NOTE - Review the Call Report Instructions carefully if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).			

CASH AND DEPOSITS: If your credit union reports an amount in Account AS0007 complete Schedule B, Section 3, Investments - Maturity Distribution.

			Amount	Account
1. Cash on Hand	a.	Coin and Currency	\$62,812,250	AS0004
	b.	Cash Items in Process of Collection	\$135,239,994	AS0005
	c.	Total Cash on Hand	\$198,052,244	730A
2. Cash on Deposit (Amounts Deposited in Financial Institutions)	a.	Cash on Deposit in Corporate Credit Unions	\$224,035	730B1
	b.	Cash on Deposit in a Federal Reserve Bank	\$425,365,852	AS0003
	c.	Cash on Deposit in Other Financial Institutions	\$3,732,472	730B2
	d.	Total Cash on Deposit (Amounts Deposited in Financial Institutions)	\$429,322,359	730B
3.	Time deposits in commercial banks, S&Ls, savings banks, natural person credit unions, or corporate credit unions		\$1,639,000	AS0007
4.	All other deposits		\$0	AS0008
5.	TOTAL CASH AND OTHER DEPOSITS (Sum of Accounts 730A, 730B, AS0007, and AS0008)		\$629,013,603	AS0009

INVESTMENT SECURITIES: If your credit union reports amounts below, complete Schedule B, Sections 1 through 4, as applicable.

			Amount	Account
6.	Equity Securities		\$0	AS0055
7.	Trading Debt Securities		\$0	AS0061
8.	Available-for-Sale Debt Securities ¹ , at fair value		\$0	AS0067
Enter an amount in Account AS0042 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL), as applicable.				
9.	(Allowance for Credit Losses on Available-for-Sale Debt Securities)		\$0	AS0042
10.	Held-to-Maturity Debt Securities ²		\$0	AS0073
Enter an amount in Account AS0041 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL), as applicable.				
11.	Allowance for Credit Losses on Held-to-Maturity Debt Securities		\$0	AS0041
12.	TOTAL INVESTMENT SECURITIES (Sum of Accounts AS0055, AS0061, AS0067, and AS0073 less AS0041)		\$0	AS0013

OTHER INVESTMENTS: If your credit union reports amounts below, complete Schedule B, Section 3.

			Amount	Account
13. Other Investments	a.	Nonperpetual Capital Account	\$0	769A
	b.	Perpetual Contributed Capital	\$662,641	769B
	c.	All other investments	\$178,732,614	AS0016
14.	TOTAL OTHER INVESTMENTS (Sum of Accounts 769A, 769B, and AS0016)		\$179,395,255	AS0017

¹ Also complete line 9 (Account AS0042) if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).

² Also complete line 11 (Account AS0041) if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).

Credit Union Name: IDAHO CENTRAL

Federal Charter/Certificate Number: 63194

STATEMENT OF FINANCIAL CONDITION AS OF: SEPTEMBER, 30 2024

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ASSETS -- CONTINUED

LOANS HELD FOR SALE:

	Amount	Account
15. Loans Held for Sale	\$18,168,398	003

LOANS AND LEASES: If your credit union reports an amount in Account 025B, complete Schedule A, Sections 1 through 8, as applicable.

	Number of Loans	Account	Amount	Account
16. TOTAL LOANS & LEASES	365,417	025A	\$10,143,248,049	025B
17. Less: Allowance for Loan & Lease Losses - Skip to Item 18 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).			\$0	719
18. Less: Allowance for Credit Losses on Loans & Leases - Enter an amount if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)			\$65,685,459	AS0048

OTHER ASSETS:

		Amount	Account
19. Foreclosed and Repossessed Assets	a. Commercial	\$0	AS0022
	b. Consumer Real Estate	\$340,000	AS0023
	c. Consumer Vehicle	\$121,394	AS0024
	d. Consumer Other	\$34,774	AS0025
	e. Total Foreclosed and Repossessed Assets	\$496,168	798A
20. Land and Building		\$406,972,165	007
21. Other Fixed Assets		\$26,840,054	008
22. NCUA Share Insurance Capitalization Deposit		\$83,359,755	794
23. Other Assets	a. Goodwill	\$0	009D2
	b. Mortgage servicing assets	\$28,840,600	779
	c. Other Intangible Assets	\$27,289,700	AS0032
	d. Accrued Interest on Loans & Leases	\$37,994,657	009A
	e. Accrued Interest on Investments	\$1,560,753	009B
	f. All Other Assets	\$179,072,398	009C
	g. Total Other Assets	\$274,758,108	AS0036
24. TOTAL ASSETS (Sum of Accounts AS0009, AS0013, AS0017, 003, 025B less 719 and AS0048, 798A, 007, 008, 794 and AS0036)		\$11,696,566,096	010

Must equal Account 014 on Page 3

Credit Union Name: IDAHO CENTRAL

Federal Charter/Certificate Number: 63194

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LIABILITIES:

	Amount	Account
1. Accounts Payable, Accrued Interest on Borrowings, and Other Liabilities	\$191,196,370	825
2. Accrued Dividends & Interest Payable on Shares & Deposits	\$44,427,267	820A
Enter an amount in Account LI0003 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL), as applicable.		
3. Allowance for Credit Losses on Off-Balance Sheet Credit Exposures	\$0	LI0003
4. Borrowings - If your credit union reports borrowings, complete Schedule C, Sections 4 and 5	\$376,767,612	860C

SHARES/DEPOSITS: All credit unions must complete Schedule D

	Amount	Account
5. Member Shares of All Types	\$10,157,149,094	013
6. Nonmember Deposits	\$728,749	880
7. Total Shares and Deposits (Sum of Accounts 013 and 880)	\$10,157,877,843	018
8. TOTAL LIABILITIES (Sum of Account 825, 820A, LI0003, 860C, and 018)	\$10,770,269,092	LI0069

EQUITY:

	Amount	Account
9. Undivided Earnings	\$940,725,170	940
10. Other Reserves (Appropriations of Undivided Earnings)	\$0	658
11. Appropriation for Non-Conforming Investments (State Credit Unions ONLY)	\$0	668
12. Equity acquired in merger	\$0	658A
13. Noncontrolling Interest in Consolidated Subsidiaries	\$0	996
14. Accumulated Unrealized Net Gains (Losses) on Cash Flow Hedges	\$0	945A
15. Accumulated Unrealized Losses for OTTI (Due to Other Factors) on Held to Maturity Debt Securities - Skip this line if you have adopted ASC Topic 326 Financial Instruments - Credit Losses (CECL)	\$0	945C
16. Accumulated Unrealized Gains (Losses) on Available for Sale Debt Securities	\$0	EQ0009
17. Other Comprehensive Income (not already included in Account EQ0009, 945A or 945C)	(\$14,428,166)	945B
18. Net Income (unless this amount is already included in Retained Earnings)	\$0	602
19. TOTAL LIABILITIES, SHARES, AND EQUITY (Sum of Accounts LI0069, 940, 658, 668, 658A, 996, 945A, 945B, 945C, EQ0009, and 602)	\$11,696,566,096	014

Must equal Account 010 on Page 2

Credit Union Name: IDAHO CENTRAL

Federal Charter/Certificate Number: 63194

STATEMENT OF INCOME AND EXPENSE

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REPORT YEAR-TO-DATE AMOUNTS

INTEREST INCOME YEAR-TO-DATE		Amount	Account
1. Interest on Loans and Leases (Excluding interest refunds)		\$411,735,035	110
2. (Less) Interest Refunded		\$0	119
3. Income from Investments (Includes Interest and Dividends, exclude changes in fair value and realized gains/losses from Equity and Trading Debt Securities)		\$20,781,626	120
4. Other Interest Income		\$0	IS0005
5. TOTAL INTEREST INCOME (Account 110 less Account 119 plus Account 120 and IS0005)		\$432,516,661	115
INTEREST EXPENSE YEAR-TO-DATE			
6. Dividends on Shares (Includes dividends earned during current period)		\$1,880,116	380
7. Interest on Deposits (Total interest expense for deposit accounts) (State Credit Union ONLY)		\$191,144,178	381
8. Interest on Borrowed Money		\$13,737,816	340
9. TOTAL INTEREST EXPENSE (Sum of Accounts 380, 381 and 340)		\$206,762,110	350
10. NET INTEREST INCOME (Account 115 less Account 350)		\$225,754,551	IS0010
11. Provision for Loan & Lease Losses - Skip to Item 12 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)		\$0	300
Complete Item 12 and Items 1 and 2 on page 22 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)			
12. Credit Loss Expense	a. Loans & Leases	\$40,734,121	IS0011
	b. AFS Debt Securities	\$0	IS0012
	c. HTM Debt Securities	\$0	IS0013
	d. Off-Balance Sheet Credit Exposures	\$0	IS0016
	e. Total Credit Loss Expense	\$40,734,121	IS0017

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Credit Union Name: IDAHO CENTRAL

Federal Charter/Certificate Number: 63194

STATEMENT OF INCOME AND EXPENSE
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REPORT YEAR-TO-DATE AMOUNTS

NON-INTEREST INCOME YEAR-TO-DATE				Amount	Account
13. Fee Income				\$40,980,658	131
Enter an amount in Account IS0048 and IS0049 if assets in Account 010 are greater than \$1 billion, as applicable.				Amount	Account
a.	Overdraft Fee Income (also include amount in Account 131)		\$31,419,737	IS0048	
b.	Non-Sufficient Funds Fee Income (also include amount in Account 131)		\$709,251	IS0049	
14. Other Income (Includes unconsolidated CUSO Income)				\$58,181,886	IS0020
15. Gain (Loss) on Equity and Trading Debt Securities (includes changes in fair value and realized gains/losses from Equity and Trading Debt Securities)				\$8,097,077	IS0046
16. Gain (Loss) on all other Investments or change in fair value of hedged items (not Equity or Trading Debt Securities and including amounts reported on Schedule B, Section 4 in				\$0	IS0047
17. Gain (Loss) on Derivatives				\$1,140,580	421
18. Gain (Loss) on Disposition of Fixed Assets				(\$41,406)	430
19. Gain (Loss) on Sales of Loans and Leases				\$11,157,829	IS0029
20. Gain (Loss) on Sales of Other Real Estate Owned				\$45,726	IS0030
21. Gain from Bargain Purchase (Merger)				\$0	431
22. Other Non-interest Income				\$0	440
23. TOTAL NON-INTEREST INCOME (Sum of Accounts 131, IS0020, IS0046, IS0047, 421, 430, IS0029, IS0030, 431, and 440)				\$119,562,350	117
NON-INTEREST EXPENSE YEAR-TO-DATE					
24. Employee Compensation and Benefits				\$127,323,755	210
25. Travel and Conference Expense				\$5,363,698	230
26. Office Occupancy Expense				\$9,508,167	250
27. Office Operations Expense				\$36,477,317	260
28. Educational and Promotional Expenses				\$17,770,530	270
29. Loan Servicing Expense				\$18,520,193	280
30. Professional and Outside Services				\$1,668,538	290
31. Member Insurance Expense				\$0	310
32. Operating Fees (Examination and/or supervision fees)				\$576,000	320
33. Miscellaneous Non-Interest Expense				\$158,811	360
34. TOTAL NON-INTEREST EXPENSE (Sum of Accounts 210, 230, 250, 260, 270, 280, 290, 310, 320 and 360)				\$217,367,009	671
NET INCOME YEAR-TO-DATE					
35. NET INCOME (LOSS) (Account IS0010 less 300 and IS0017 plus Account 117 less Account 671)				\$87,215,771	661A

Credit Union Name: TUCSON OLD PUEBLO

Federal Charter/Certificate Number: 66116

STATEMENT OF FINANCIAL CONDITION AS OF: SEPTEMBER, 30 2024

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ASSETS

Have you adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)? Select yes or no.		Yes	AS0010
NOTE - Review the Call Report Instructions carefully if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).			

CASH AND DEPOSITS: If your credit union reports an amount in Account AS0007 complete Schedule B, Section 3, Investments - Maturity Distribution.

			Amount	Account
1. Cash on Hand	a.	Coin and Currency	\$1,005,389	AS0004
	b.	Cash Items in Process of Collection	\$0	AS0005
	c.	Total Cash on Hand	\$1,005,389	730A
2. Cash on Deposit (Amounts Deposited in Financial Institutions)	a.	Cash on Deposit in Corporate Credit Unions	\$7,757,342	730B1
	b.	Cash on Deposit in a Federal Reserve Bank	\$9,245,000	AS0003
	c.	Cash on Deposit in Other Financial Institutions	\$342,982	730B2
	d.	Total Cash on Deposit (Amounts Deposited in Financial Institutions)	\$17,345,324	730B
3.	Time deposits in commercial banks, S&Ls, savings banks, natural person credit unions, or corporate credit unions		\$0	AS0007
4.	All other deposits		\$0	AS0008
5.	TOTAL CASH AND OTHER DEPOSITS (Sum of Accounts 730A, 730B, AS0007, and AS0008)		\$18,350,713	AS0009

INVESTMENT SECURITIES: If your credit union reports amounts below, complete Schedule B, Sections 1 through 4, as applicable.

			Amount	Account
6.	Equity Securities		\$0	AS0055
7.	Trading Debt Securities		\$0	AS0061
8.	Available-for-Sale Debt Securities ¹ , at fair value		\$39,556,842	AS0067
Enter an amount in Account AS0042 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL), as applicable.				
9.	(Allowance for Credit Losses on Available-for-Sale Debt Securities)		\$0	AS0042
10.	Held-to-Maturity Debt Securities ²		\$0	AS0073
Enter an amount in Account AS0041 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL), as applicable.				
11.	Allowance for Credit Losses on Held-to-Maturity Debt Securities		\$0	AS0041
12.	TOTAL INVESTMENT SECURITIES (Sum of Accounts AS0055, AS0061, AS0067, and AS0073 less AS0041)		\$39,556,842	AS0013

OTHER INVESTMENTS: If your credit union reports amounts below, complete Schedule B, Section 3.

			Amount	Account
13. Other Investments	a.	Nonperpetual Capital Account	\$0	769A
	b.	Perpetual Contributed Capital	\$292,086	769B
	c.	All other investments	\$888,700	AS0016
14.	TOTAL OTHER INVESTMENTS (Sum of Accounts 769A, 769B, and AS0016)		\$1,180,786	AS0017

¹ Also complete line 9 (Account AS0042) if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).

² Also complete line 11 (Account AS0041) if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).

Credit Union Name: TUCSON OLD PUEBLO

Federal Charter/Certificate Number: 66116

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LOANS HELD FOR SALE:

	Amount	Account
15. Loans Held for Sale	\$0	003

LOANS AND LEASES: If your credit union reports an amount in Account 025B, complete Schedule A, Sections 1 through 8, as applicable.

	Number of Loans	Account	Amount	Account
16. TOTAL LOANS & LEASES	8,675	025A	\$143,440,934	025B
17. Less: Allowance for Loan & Lease Losses - Skip to Item 18 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL).			\$0	719
18. Less: Allowance for Credit Losses on Loans & Leases - Enter an amount if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)			\$2,013,015	AS0048

OTHER ASSETS:

		Amount	Account
19. Foreclosed and Repossessed Assets	a. Commercial	\$0	AS0022
	b. Consumer Real Estate	\$0	AS0023
	c. Consumer Vehicle	\$26,125	AS0024
	d. Consumer Other	\$0	AS0025
	e. Total Foreclosed and Repossessed Assets	\$26,125	798A
20. Land and Building		\$3,009,237	007
21. Other Fixed Assets		\$356,559	008
22. NCUA Share Insurance Capitalization Deposit		\$1,902,401	794
23. Other Assets	a. Goodwill	\$0	009D2
	b. Mortgage servicing assets	\$0	779
	c. Other Intangible Assets	\$0	AS0032
	d. Accrued Interest on Loans & Leases	\$438,885	009A
	e. Accrued Interest on Investments	\$76,640	009B
	f. All Other Assets	\$4,997,214	009C
	g. Total Other Assets	\$5,512,739	AS0036
24. TOTAL ASSETS (Sum of Accounts AS0009, AS0013, AS0017, 003, 025B less 719 and AS0048, 798A, 007, 008, 794 and AS0036)		\$211,323,321	010

Must equal Account 014 on Page 3

Credit Union Name: TUCSON OLD PUEBLO

Federal Charter/Certificate Number: 66116

STATEMENT OF FINANCIAL CONDITION AS OF: SEPTEMBER, 30 2024

This page must be completed by all credit unions.

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LIABILITIES:

	Amount	Account
1. Accounts Payable, Accrued Interest on Borrowings, and Other Liabilities	\$1,727,130	825
2. Accrued Dividends & Interest Payable on Shares & Deposits	\$0	820A
Enter an amount in Account LI0003 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL), as applicable.		
3. Allowance for Credit Losses on Off-Balance Sheet Credit Exposures	\$171,800	LI0003
4. Borrowings - If your credit union reports borrowings, complete Schedule C, Sections 4 and 5	\$0	860C

SHARES/DEPOSITS: All credit unions must complete Schedule D

	Amount	Account
5. Member Shares of All Types	\$200,560,587	013
6. Nonmember Deposits	\$500,509	880
7. Total Shares and Deposits (Sum of Accounts 013 and 880)	\$201,061,096	018
8. TOTAL LIABILITIES (Sum of Account 825, 820A, LI0003, 860C, and 018)	\$202,960,026	LI0069

EQUITY:

	Amount	Account
9. Undivided Earnings	\$13,920,293	940
10. Other Reserves (Appropriations of Undivided Earnings)	\$0	658
11. Appropriation for Non-Conforming Investments (State Credit Unions ONLY)	\$0	668
12. Equity acquired in merger	\$0	658A
13. Noncontrolling Interest in Consolidated Subsidiaries	\$0	996
14. Accumulated Unrealized Net Gains (Losses) on Cash Flow Hedges	\$0	945A
15. Accumulated Unrealized Losses for OTTI (Due to Other Factors) on Held to Maturity Debt Securities - Skip this line if you have adopted ASC Topic 326 Financial Instruments - Credit Losses (CECL)	\$0	945C
16. Accumulated Unrealized Gains (Losses) on Available for Sale Debt Securities	(\$5,556,998)	EQ0009
17. Other Comprehensive Income (not already included in Account EQ0009, 945A or 945C)	\$0	945B
18. Net Income (unless this amount is already included in Retained Earnings)	\$0	602
19. TOTAL LIABILITIES, SHARES, AND EQUITY (Sum of Accounts LI0069, 940, 658, 668, 658A, 996, 945A, 945B, 945C, EQ0009, and 602)	\$211,323,321	014

Must equal Account 010 on Page 2

Credit Union Name: TUCSON OLD PUEBLO

Federal Charter/Certificate Number: 66116

STATEMENT OF INCOME AND EXPENSE

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REPORT YEAR-TO-DATE AMOUNTS

INTEREST INCOME YEAR-TO-DATE		Amount	Account
1.	Interest on Loans and Leases (Excluding interest refunds)	\$6,289,525	110
2.	(Less) Interest Refunded	\$0	119
3.	Income from Investments (Includes Interest and Dividends, exclude changes in fair value and realized gains/losses from Equity and Trading Debt Securities)	\$828,693	120
4.	Other Interest Income	\$0	IS0005
5.	TOTAL INTEREST INCOME (Account 110 less Account 119 plus Account 120 and IS0005)	\$7,118,218	115
INTEREST EXPENSE YEAR-TO-DATE			
6.	Dividends on Shares (Includes dividends earned during current period)	\$1,677,640	380
7.	Interest on Deposits (Total interest expense for deposit accounts) (State Credit Union ONLY)	\$0	381
8.	Interest on Borrowed Money	\$100,465	340
9.	TOTAL INTEREST EXPENSE (Sum of Accounts 380, 381 and 340)	\$1,778,105	350
10.	NET INTEREST INCOME (Account 115 less Account 350)	\$5,340,113	IS0010
11.	Provision for Loan & Lease Losses - Skip to Item 12 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)	\$0	300
Complete Item 12 and Items 1 and 2 on page 22 if you have adopted ASC Topic 326: Financial Instruments - Credit Losses (CECL)			
12.	Credit Loss Expense		
	a. Loans & Leases	\$572,696	IS0011
	b. AFS Debt Securities	\$0	IS0012
	c. HTM Debt Securities	\$0	IS0013
	d. Off-Balance Sheet Credit Exposures	\$45,620	IS0016
	e. Total Credit Loss Expense	\$618,316	IS0017

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Credit Union Name: TUCSON OLD PUEBLO

Federal Charter/Certificate Number: 66116

STATEMENT OF INCOME AND EXPENSE

This page must be completed by all credit unions.

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REPORT YEAR-TO-DATE AMOUNTS

NON-INTEREST INCOME YEAR-TO-DATE			Amount	Account
13. Fee Income			\$609,255	131
Enter an amount in Account IS0048 and IS0049 if assets in Account 010 are greater than \$1 billion, as applicable.				
		Amount	Account	
a.	Overdraft Fee Income (also include amount in Account 131)	\$0	IS0048	
b.	Non-Sufficient Funds Fee Income (also include amount in Account 131)	\$0	IS0049	
14. Other Income (Includes unconsolidated CUSO Income)			\$1,047,036	IS0020
15. Gain (Loss) on Equity and Trading Debt Securities (includes changes in fair value and realized gains/losses from Equity and Trading Debt Securities)			\$0	IS0046
16. Gain (Loss) on all other Investments or change in fair value of hedged items (not Equity or Trading Debt Securities and including amounts reported on Schedule B, Section 4 in			\$0	IS0047
17. Gain (Loss) on Derivatives			\$0	421
18. Gain (Loss) on Disposition of Fixed Assets			\$0	430
19. Gain (Loss) on Sales of Loans and Leases			\$0	IS0029
20. Gain (Loss) on Sales of Other Real Estate Owned			\$0	IS0030
21. Gain from Bargain Purchase (Merger)			\$0	431
22. Other Non-interest Income			(\$185)	440
23. TOTAL NON-INTEREST INCOME (Sum of Accounts 131, IS0020, IS0046, IS0047, 421, 430, IS0029, IS0030, 431, and 440)			\$1,656,106	117
NON-INTEREST EXPENSE YEAR-TO-DATE				
24. Employee Compensation and Benefits			\$3,274,482	210
25. Travel and Conference Expense			\$24,975	230
26. Office Occupancy Expense			\$260,927	250
27. Office Operations Expense			\$476,967	260
28. Educational and Promotional Expenses			\$62,811	270
29. Loan Servicing Expense			\$237,281	280
30. Professional and Outside Services			\$1,793,134	290
31. Member Insurance Expense			\$0	310
32. Operating Fees (Examination and/or supervision fees)			\$8,308	320
33. Miscellaneous Non-Interest Expense			\$164,780	360
34. TOTAL NON-INTEREST EXPENSE (Sum of Accounts 210, 230, 250, 260, 270, 280, 290, 310, 320 and 360)			\$6,303,665	671
NET INCOME YEAR-TO-DATE				
35. NET INCOME (LOSS) (Account IS0010 less 300 and IS0017 plus Account 117 less Account 671)			\$74,238	661A

9/30/2024

	ICCU	TOPCU	Consolidated
Cash on Hand	198,052,244	1,005,389	199,057,633
Cash on Deposit	429,322,359	17,345,324	446,667,683
Cash Equivalent	-	-	-
Investments	181,034,255	40,737,629	221,771,884
Loans Held for Sale	18,168,398	-	18,168,398
Total Loans and Leases	10,143,248,049	132,786,683	10,276,034,732
ALLL	(65,685,459)	-	(65,685,459)
Foreclosed and Repossessed Assets	496,168	26,125	522,293
Land and Building	406,972,165	4,086,398	411,058,563
Other Fixed Assets	26,840,054	356,559	27,196,613
NCUSIF Deposit	83,359,755	1,902,401	85,262,156
Intangible Assets	56,130,300	8,538,949	64,669,249
Other Assets	218,627,808	5,512,738	224,140,546
Total Assets	11,696,566,096	212,298,195	11,908,864,291
Notes Payable	376,767,612	-	376,767,612
Accrued Interest and Dividends	44,427,267	-	44,427,267
Accounts Payable and Other Liabilities	191,196,370	1,898,930	193,095,300
Total Liabilities	612,391,249	1,898,930	614,290,179
Share Drafts	584,735,522	51,427,860	636,163,382
Regular Shares	2,849,902,402	75,471,081	2,925,373,483
Money Market Shares	2,855,848,745	34,112,518	2,889,961,263
Share Certificates	3,438,407,910	33,401,866	3,471,809,776
IRAs	335,315,556	6,228,130	341,543,686
Other Shares	92,938,959	-	92,938,959
Nonmember Deposits	728,749	500,509	1,229,258
Total Shares and Deposits	10,157,877,843	201,141,964	10,359,019,807
Total Liabilities	10,770,269,092	203,040,894	10,973,309,986
Undivided Earnings	940,725,170	9,257,301	949,982,471
Regular Reserves	-	-	-
Other Comprehensive Income	(14,428,166)	-	(14,428,166)
Accumulated Unrealized Gains	-	-	-
*Total Capital	926,297,004	9,257,301	935,554,305
Total Liabilities and Equity	11,696,566,096	212,298,195	11,908,864,291

*The value of the net worth of Idaho Central Credit Union is assessed at the above book values and Tuscon Old Pueblo Credit Union is assessed at Fair Value, including the combined net worth after the merger is completed.