

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>ONPOINT COMMUNITY CREDIT UNION 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1997</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>01/01/1997</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>01/01/1997</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ONPOINT COMMUNITY CREDIT UNION</u> <u>2701 NW VAUGHN ST.</u> <u>STE 800</u> <u>PORTLAND, OR 97210</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>93-0257765</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>503-273-1723</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>522130</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>93-0257765</u>	2c Plan Sponsor's telephone number <u>503-273-1723</u>	2d Business code (see instructions) <u>522130</u>	
2b Employer Identification Number (EIN) <u>93-0257765</u>					
2c Plan Sponsor's telephone number <u>503-273-1723</u>					
2d Business code (see instructions) <u>522130</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/20/2022	ERICKA HUSKA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	ERICKA HUSKA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1001
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	827
a(2) Total number of active participants at the end of the plan year		6a(2)	975
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	228
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1203
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1203
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1197
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	68
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 2R			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan ONPOINT COMMUNITY CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 ONPOINT COMMUNITY CREDIT UNION	D Employer Identification Number (EIN) 93-0257765	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	40257	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CB INTL GRTH I - BNY MELLON INVEST 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL SM CAP INDEX I2 - COLUMBIA MGT 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LORD ABBETT GROWTH LEADERS FUND CL 90 HUDSON STREET 10TH FLOOR JERSEY CITY, NJ 07302	0.45%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MATTHEWS PACIFIC TIGER FUND 4 EMBARCADERO CENTER SUITE 550 SAN FRANCISCO, CA 94111	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MATTHEWS CHINA FUND 4 EMBARCADERO CENTER SUITE 550 SAN FRANCISCO, CA 94111	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
EVENTIDE GILEAD FUND CLASS N 80 ARKAY SUITE 110 HAUPPAUGE, NY 11788	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
EVENTIDE HEALTHCARE AND LIFE SCIEN 80 ARKAY SUITE 110 HAUPPAUGE, NY 11788	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
EVENTIDE EXPONENTIAL TECHNOLOGIES 80 ARKAY SUITE 110 HAUPPAUGE, NY 11788	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
EVENTIDE DIVIDEND OPPORTUNITIES CL 80 ARKAY SUITE 110 HAUPPAUGE, NY 11788	0.10%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CATALYST MILLBURN DYNAMIC COMD STR 80 ARKAY SUITE 110 HAUPPAUGE, NY 11788	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG EQUITY INDEX FOCUSED STRATEGY 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PFG SECTOR EQUITY BUS CYCLE STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PFG AMERICAN FUNDS GROWTH STRAT CL 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PFG AMERICAN FDS CONS INC STRAT CL 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PUTNAM SMALL CAP GROWTH CL A ONE POST OFFICE SQUARE MAILZONE G3C BOSTON, MA 02109	0.40%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SHELTON EMERGING MARKETS INVESTOR P.O. BOX 87 DENVER, CO 80201-0087	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
STEWART GLOBAL EQ INCOME CL A 15375 MEMORIAL DR. SUITE 200 HOUSTON, TX 77079	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TIMOTHY SMALL CAP VALUE CLASS A 80 ARKAY DRIVE SUITE 110 HAUPPAUGE, NY 11788	0.08%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TIMOTHY PLAN LRG/MID CAP VALUE CL 80 ARKAY DRIVE SUITE 110 HAUPPAUGE, NY 11788	0.08%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PERFORMANCE TRUST STRATEGIC BOND F 500 WEST MADISON SUITE 470 CHICAGO, IL 60661	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>ONPOINT COMMUNITY CREDIT UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ONPOINT COMMUNITY CREDIT UNION</u>	D Employer Identification Number (EIN) <u>93-0257765</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	2557	7058
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7053399	7649612
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	199543	637917
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1950601	2102798
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	101608827	126668074
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	11622

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 110814927	137077081
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 110814927	137077081

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 6779262	
	(B) Participants	2a(1)(B) 5944478	
	(C) Others (including rollovers).....	2a(1)(C) 1029453	
(2)	Noncash contributions.....	2a(2) 0	13753193
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		114214
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 10246	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 103968	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	4797956
	(B) Common stock	2b(2)(B) 3353	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 4794603	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 2042841	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 2063071	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-20230
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	-36066
	(B) Other	2b(5)(B) -36066	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		12097922
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		30706989
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4402839	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4402839
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		3179
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	38817	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		38817
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4444835
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		26262154
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: JONES & ROTH

(2) EIN: 93-0819646

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan ONPOINT COMMUNITY CREDIT UNION 401(K) PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 ONPOINT COMMUNITY CREDIT UNION	D Employer Identification Number (EIN) 93-0257765

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
---	---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

For the Years Ended December 31, 2021 and 2020



CPAs & Business Advisors

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
For the Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
OnPoint Community Credit Union 401(k) Plan
Portland, Oregon

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of OnPoint Community Credit Union 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section—

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The Right People Beside You.

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Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of OnPoint Community Credit Union 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about OnPoint Community Credit Union 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of OnPoint Community Credit Union 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about OnPoint Community Credit Union 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, as listed in the table of contents, as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

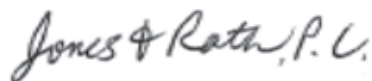
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of OnPoint Community Credit Union 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated August 18, 2021 we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Jones & Roth, P.C.
Hillsboro, Oregon
September 7, 2022

FINANCIAL STATEMENTS

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments , at fair value		
Registered investment companies	\$ 126,668,074	\$ 101,608,827
Cash and cash equivalents	7,649,612	7,053,399
Common stock	<u>649,539</u>	<u>199,543</u>
Total investments, at fair value	134,967,225	108,861,769
Noninterest-bearing cash	7,058	2,557
Receivables		
Notes receivable from participants	<u>2,102,798</u>	<u>1,950,601</u>
Net assets available for benefits	<u><u>\$ 137,077,081</u></u>	<u><u>\$ 110,814,927</u></u>

The accompanying notes are an integral part of these statements.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to		
Investment income:		
Net change in fair value of investments	\$ 12,041,626	\$ 14,709,814
Interest and dividend income	<u>4,808,202</u>	<u>2,615,816</u>
Total investment income	<u>16,849,828</u>	<u>17,325,630</u>
Interest on notes receivable from participants	<u>103,968</u>	<u>111,578</u>
Contributions:		
Employer	6,779,262	5,761,937
Participants	5,944,478	4,775,514
Rollovers	<u>1,029,453</u>	<u>617,647</u>
Total contributions	<u>13,753,193</u>	<u>11,155,098</u>
Total additions	<u>30,706,989</u>	<u>28,592,306</u>
Deductions from net assets attributed to		
Benefits paid to participants	4,402,839	8,546,062
Deemed distributions of participant loans	3,179	7,633
Administrative expenses and fees	<u>38,817</u>	<u>32,012</u>
Total deductions	<u>4,444,835</u>	<u>8,585,707</u>
Net increase in assets available for benefits	26,262,154	20,006,599
Net assets available for benefits, beginning of year	<u>110,814,927</u>	<u>90,808,328</u>
Net assets available for benefits, end of year	<u>\$ 137,077,081</u>	<u>\$ 110,814,927</u>

The accompanying notes are an integral part of these statements.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of the OnPoint Community Credit Union 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions. The Plan's most recent restatement was effective September 10, 2014.

General

The Plan is a defined contribution plan for employees of OnPoint Community Credit Union (the Employer) who are age 18 or older and have completed one month of service. Employees may enter the Plan on the first day of the month following meeting these requirements and are eligible to make elective deferrals and receive safe harbor matching contributions. Employees become eligible to receive nonelective profit sharing contributions upon attainment of 18 years of age and one year and 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect annually to contribute, on a pre-tax or after-tax Roth basis, up to 75 percent of their annual compensation, limited to the amounts provided by the Internal Revenue Code (IRC). Individuals who attain age 50 by the end of the Plan year may make additional pre-tax or after-tax (Roth) "catch-up" contributions. Participants are permitted to roll in contributions from other qualified plans (rollovers). The Plan automatically enrolls eligible employees into the Plan at an initial salary deferral rate of 5 percent. The Plan also automatically increases the salary deferral rate of eligible automatically enrolled employees by 1 percent annually up to a maximum automatic salary deferral rate of 10 percent. Employees who do not wish to participate in the Plan through the automatic enrollment feature are required to file an election with the Plan's Administrator to terminate their respective participant contributions. The Employer will make a safe harbor match contribution equal to 100 percent of elective deferrals up to 5 percent of eligible compensation. The Employer may also make a discretionary profit sharing (nonelective) contribution. For the years ended December 31, 2021 and 2020, the Employer elected to make a discretionary profit sharing contribution equal to 5 percent of each participant's eligible compensation.

Participant Accounts

Each participant's account is credited with the participant's and Employer's contributions and allocations of Plan earnings and expenses. Allocations are based on participant earnings or account balances or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their accounts between several investment alternatives available within the Plan, including the option to utilize Fidelity's BrokerageLink program to self-direct their account among a wider variety of investments.

Vesting

Participants are immediately vested in their rollover, pretax or after-tax contributions, qualified matching or nonelective employer contributions and employer safe harbor match contributions plus actual earnings thereon. Participants are 100 percent vested in Employer nonelective profit sharing contributions and earnings thereon after completing six years of credited service (defined as one calendar year in which a participant has at least 1,000 hours of service) according to the following schedule:

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

1. Plan Description, continued

Vesting, continued

<u>Years of Vesting Service</u>	<u>Percent Vested</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 from their accounts or up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance reduced by the highest outstanding loan balance in their account during the prior twelve-month period. Participants are permitted to have only two outstanding loans simultaneously. The loans are secured by the balance in the participant's account and will bear a reasonable rate of interest. Principal and interest installments are paid monthly.

As a result of the Coronavirus Aid, Relief and Economic Security Act (the CARES Act) signed into law on March 27, 2020, the maximum loan amount increased to the lesser of \$100,000 or 100 percent of a participant's vested balance. This temporary relief only applied to loans initiated through September 22, 2020.

Payment of Benefits

On termination of service due to death, disability, resignation, discharge, or retirement, a participant is eligible to receive payments in the amount equal to the value of the participant's vested interest in his or her account. The Plan also allows hardship withdrawals in the event of immediate and heavy financial need and are only permitted from the employee deferrals portion of participant accounts. In-service distributions are permitted for participants aged 59 ½ or older from the vested portion of a participant's account. Participants with money purchase pension assets may elect to receive a qualified joint and survivor annuity. For all other participants, the normal form of payment under the Plan is a lump sum distribution.

Under the CARES Act, signed into law on March 27, 2020, qualifying participants affected by the COVID-19 coronavirus pandemic were eligible to take early withdrawals up to \$100,000, subject to special rules under the CARES Act.

Forfeited Accounts

The non-vested account of a participant shall be forfeited if a participant is terminated. Forfeitures may be used to pay administrative expenses or offset future Employer contributions. During the years ended December 31, 2021 and 2020, \$130,963 and \$70,845, respectively, was forfeited from participant accounts. During the years ended December 31, 2021 and 2020, forfeitures of \$117,018 and \$120,526, respectively, were used to reduce Employer contributions. As of December 31, 2021 and 2020, there were \$17,805 and \$2,831, respectively, in unused forfeitures.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes, and changes therein. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a discussion of fair value measurement.

Investment transactions are accounted for on the trade date (date the investment securities are purchased or sold). Interest and dividend income is accounted for on the accrual basis. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are valued at their outstanding balances plus accrued and unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Fees

Certain administrative expenses are paid directly by the Employer, and are therefore excluded from these financial statements. Certain participant transaction fees are charged directly to the participant's account. Investment related expenses are included in net change in fair value of investments.

3. Information Prepared and Certified by Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Fidelity Management Trust Company, the trustee of the Plan, as complete and accurate except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

3. Information Prepared and Certified by Trustee, continued

The following information was obtained from data that has been prepared and certified as complete and accurate by the trustee:

	<u>2021</u>	<u>2020</u>
Investments, at fair value:		
Registered investment companies	\$ 126,668,074	\$ 101,608,827
Cash and cash equivalents	7,649,612	7,053,399
Common stock	649,539	199,543
Noninterest-bearing cash	7,058	2,557
Notes receivable from participants	2,102,798	1,950,601
Investment income:		
Net change in fair value of investments	12,041,626	14,709,814
Interest and dividend income	4,808,202	2,615,816
Interest on notes receivable from participants	103,968	111,578

4. Related Party and Party in Interest Transactions

Certain Plan investments are managed by Fidelity Management Trust Company or an affiliate. Fidelity Management Trust Company is the trustee as defined by the Plan and therefore these transactions qualify as party in interest transactions. Administrative fees and other direct compensation paid to Fidelity Management Trust Company from Plan assets were \$40,257 and \$32,417 for the years ended December 31, 2021 and 2020, respectively, of which a portion is netted against investment earnings. These party in interest transactions are exempt from the prohibited transaction rules of ERISA.

5. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of full or partial Plan termination, affected participants will become 100 percent vested in their accounts.

6. Tax Status

The Plan has adopted a Volume Submitter Profit Sharing Plan with CODA sponsored by Fidelity Management & Research Co. Fidelity Management & Research Company has received an opinion letter from the Internal Revenue Service dated March 31, 2014, that the adoption agreement and basic plan document satisfy IRC Section 401. The Plan has been amended and restated since receiving the opinion letter. However, Plan management believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

7. Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

8. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under professional standards are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to their fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Registered investment companies: The Plan's investments are units of mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and considered to have a readily determinable fair value.

Cash and cash equivalents: Valued at the contract value of shares held, which approximates fair value.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

8. Fair Value Measurements, continued

Common stock: Valued at the closing price reported on the active market on which the stocks are traded at December 31.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$126,668,074	\$ -	\$ -	\$126,668,074
Cash and cash equivalents	-	7,649,612	-	7,649,612
Common stock	649,539	-	-	649,539
Total assets at fair value	<u>\$127,317,613</u>	<u>\$ 7,649,612</u>	<u>\$ -</u>	<u>\$134,967,225</u>

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$101,608,827	\$ -	\$ -	\$101,608,827
Cash and cash equivalents	-	7,053,399	-	7,053,399
Common stock	199,543	-	-	199,543
Total assets at fair value	<u>\$101,808,370</u>	<u>\$ 7,053,399</u>	<u>\$ -</u>	<u>\$108,861,769</u>

9. Subsequent Events

Management evaluates events and transactions that occur after the statement of net assets available for benefits date as potential subsequent events. Management has performed this evaluation through the date of the independent auditor's report.

SUPPLEMENTAL SCHEDULE

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES - Schedule H, Line 4i
December 31, 2021

Employer Identification Number: 93-0257765
Plan Number: 004

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Registered investment companies				
*	Fidelity Fdm Idx Inc lpr	Mutual Fund	**	\$ 62,088
*	Fidelity Fdm Idx 2005 lpr	Mutual Fund	**	30,587
*	Fidelity Fdm Idx 2010 lpr	Mutual Fund	**	112,726
*	Fidelity Fdm Idx 2015 lpr	Mutual Fund	**	111,582
*	Fidelity Fdm Idx 2020 lpr	Mutual Fund	**	1,913,193
*	Fidelity Fdm Idx 2025 lpr	Mutual Fund	**	6,668,029
*	Fidelity Fdm Idx 2030 lpr	Mutual Fund	**	5,392,858
*	Fidelity Fdm Idx 2035 lpr	Mutual Fund	**	4,547,724
*	Fidelity Fdm Idx 2040 lpr	Mutual Fund	**	8,120,518
*	Fidelity Fdm Idx 2045 lpr	Mutual Fund	**	8,238,056
*	Fidelity Fdm Idx 2050 lpr	Mutual Fund	**	7,446,659
*	Fidelity Fdm Idx 2055 lpr	Mutual Fund	**	5,929,980
*	Fidelity Fdm Idx 2060 lpr	Mutual Fund	**	2,804,174
*	Fidelity Fdm Idx 2065 lpr	Mutual Fund	**	430,883
	Cb Intl Grth I	Mutual Fund	**	2,043,549
	Col Sm Cap Index I2	Mutual Fund	**	2,812,382
	Vanguard Growth Idx Adm	Mutual Fund	**	10,901,605
	Vanguard Tot Bd Mkt Adm	Mutual Fund	**	3,851,735
	Vanguard Intl Growth Adm	Mutual Fund	**	7,083,674
	Vanguard Wellesley Adm	Mutual Fund	**	4,835,689
	Vanguard Windsor II Adm	Mutual Fund	**	8,704,311
	Vanguard Tot Stk Mkt Adm	Mutual Fund	**	16,120,524
	Vanguard Midcap Idx Adm	Mutual Fund	**	6,929,229
	Vanguard Explorer Adm	Mutual Fund	**	8,392,159
	Vanguard Tot Intl Stk Adm	Mutual Fund	**	959,275
	Vanguard TI Intl Bd Idx Adm	Mutual Fund	**	40,211
	BlackRock Infl Pro Bd K	Mutual Fund	**	773,634
*	Self-directed brokerage accounts	Participant directed	**	1,411,040
	Total registered investment companies			<u>126,668,074</u>
Interest-bearing cash				
*	Fidelity Gov Cash Reserve	Interest-bearing cash	**	1,640
	Vanguard Cr Fed Money Market Inv	Interest-bearing cash	**	6,683,337
*	Self-directed brokerage accounts	Participant directed	**	964,635
	Total interest-bearing cash			<u>7,649,612</u>
Common stock				
*	Self-directed brokerage accounts	Participant directed	**	649,539
Participant loans			Interest rate 4.25% - 6.50%	-
				<u>2,102,798</u>
				<u>\$ 137,070,023</u>

* Represents a party in interest as defined by ERISA.

** Cost information may be omitted with respect to participant directed transactions under an individual account plan.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

For the Years Ended December 31, 2021 and 2020



CPAs & Business Advisors

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
For the Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
OnPoint Community Credit Union 401(k) Plan
Portland, Oregon

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of OnPoint Community Credit Union 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section—

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The Right People Beside You.

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Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of OnPoint Community Credit Union 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about OnPoint Community Credit Union 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of OnPoint Community Credit Union 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about OnPoint Community Credit Union 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedule Required by ERISA

The supplemental schedule, as listed in the table of contents, as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

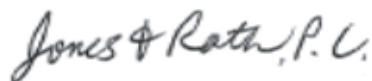
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of OnPoint Community Credit Union 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated August 18, 2021 we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Jones & Roth, P.C.
Hillsboro, Oregon
September 7, 2022

FINANCIAL STATEMENTS

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments , at fair value		
Registered investment companies	\$ 126,668,074	\$ 101,608,827
Cash and cash equivalents	7,649,612	7,053,399
Common stock	<u>649,539</u>	<u>199,543</u>
Total investments, at fair value	134,967,225	108,861,769
Noninterest-bearing cash	7,058	2,557
Receivables		
Notes receivable from participants	<u>2,102,798</u>	<u>1,950,601</u>
Net assets available for benefits	<u>\$ 137,077,081</u>	<u>\$ 110,814,927</u>

The accompanying notes are an integral part of these statements.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to		
Investment income:		
Net change in fair value of investments	\$ 12,041,626	\$ 14,709,814
Interest and dividend income	<u>4,808,202</u>	<u>2,615,816</u>
Total investment income	<u>16,849,828</u>	<u>17,325,630</u>
Interest on notes receivable from participants	<u>103,968</u>	<u>111,578</u>
Contributions:		
Employer	6,779,262	5,761,937
Participants	5,944,478	4,775,514
Rollovers	<u>1,029,453</u>	<u>617,647</u>
Total contributions	<u>13,753,193</u>	<u>11,155,098</u>
Total additions	<u>30,706,989</u>	<u>28,592,306</u>
Deductions from net assets attributed to		
Benefits paid to participants	4,402,839	8,546,062
Deemed distributions of participant loans	3,179	7,633
Administrative expenses and fees	<u>38,817</u>	<u>32,012</u>
Total deductions	<u>4,444,835</u>	<u>8,585,707</u>
Net increase in assets available for benefits	26,262,154	20,006,599
Net assets available for benefits, beginning of year	<u>110,814,927</u>	<u>90,808,328</u>
Net assets available for benefits, end of year	<u>\$ 137,077,081</u>	<u>\$ 110,814,927</u>

The accompanying notes are an integral part of these statements.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of the OnPoint Community Credit Union 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions. The Plan's most recent restatement was effective September 10, 2014.

General

The Plan is a defined contribution plan for employees of OnPoint Community Credit Union (the Employer) who are age 18 or older and have completed one month of service. Employees may enter the Plan on the first day of the month following meeting these requirements and are eligible to make elective deferrals and receive safe harbor matching contributions. Employees become eligible to receive nonelective profit sharing contributions upon attainment of 18 years of age and one year and 1,000 hours of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may elect annually to contribute, on a pre-tax or after-tax Roth basis, up to 75 percent of their annual compensation, limited to the amounts provided by the Internal Revenue Code (IRC). Individuals who attain age 50 by the end of the Plan year may make additional pre-tax or after-tax (Roth) "catch-up" contributions. Participants are permitted to roll in contributions from other qualified plans (rollovers). The Plan automatically enrolls eligible employees into the Plan at an initial salary deferral rate of 5 percent. The Plan also automatically increases the salary deferral rate of eligible automatically enrolled employees by 1 percent annually up to a maximum automatic salary deferral rate of 10 percent. Employees who do not wish to participate in the Plan through the automatic enrollment feature are required to file an election with the Plan's Administrator to terminate their respective participant contributions. The Employer will make a safe harbor match contribution equal to 100 percent of elective deferrals up to 5 percent of eligible compensation. The Employer may also make a discretionary profit sharing (nonelective) contribution. For the years ended December 31, 2021 and 2020, the Employer elected to make a discretionary profit sharing contribution equal to 5 percent of each participant's eligible compensation.

Participant Accounts

Each participant's account is credited with the participant's and Employer's contributions and allocations of Plan earnings and expenses. Allocations are based on participant earnings or account balances or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their accounts between several investment alternatives available within the Plan, including the option to utilize Fidelity's BrokerageLink program to self-direct their account among a wider variety of investments.

Vesting

Participants are immediately vested in their rollover, pretax or after-tax contributions, qualified matching or nonelective employer contributions and employer safe harbor match contributions plus actual earnings thereon. Participants are 100 percent vested in Employer nonelective profit sharing contributions and earnings thereon after completing six years of credited service (defined as one calendar year in which a participant has at least 1,000 hours of service) according to the following schedule:

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

1. Plan Description, continued

Vesting, continued

<u>Years of Vesting Service</u>	<u>Percent Vested</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Notes Receivable from Participants

Participants may borrow a minimum of \$1,000 from their accounts or up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance reduced by the highest outstanding loan balance in their account during the prior twelve-month period. Participants are permitted to have only two outstanding loans simultaneously. The loans are secured by the balance in the participant's account and will bear a reasonable rate of interest. Principal and interest installments are paid monthly.

As a result of the Coronavirus Aid, Relief and Economic Security Act (the CARES Act) signed into law on March 27, 2020, the maximum loan amount increased to the lesser of \$100,000 or 100 percent of a participant's vested balance. This temporary relief only applied to loans initiated through September 22, 2020.

Payment of Benefits

On termination of service due to death, disability, resignation, discharge, or retirement, a participant is eligible to receive payments in the amount equal to the value of the participant's vested interest in his or her account. The Plan also allows hardship withdrawals in the event of immediate and heavy financial need and are only permitted from the employee deferrals portion of participant accounts. In-service distributions are permitted for participants aged 59 ½ or older from the vested portion of a participant's account. Participants with money purchase pension assets may elect to receive a qualified joint and survivor annuity. For all other participants, the normal form of payment under the Plan is a lump sum distribution.

Under the CARES Act, signed into law on March 27, 2020, qualifying participants affected by the COVID-19 coronavirus pandemic were eligible to take early withdrawals up to \$100,000, subject to special rules under the CARES Act.

Forfeited Accounts

The non-vested account of a participant shall be forfeited if a participant is terminated. Forfeitures may be used to pay administrative expenses or offset future Employer contributions. During the years ended December 31, 2021 and 2020, \$130,963 and \$70,845, respectively, was forfeited from participant accounts. During the years ended December 31, 2021 and 2020, forfeitures of \$117,018 and \$120,526, respectively, were used to reduce Employer contributions. As of December 31, 2021 and 2020, there were \$17,805 and \$2,831, respectively, in unused forfeitures.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes, and changes therein. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 8 for a discussion of fair value measurement.

Investment transactions are accounted for on the trade date (date the investment securities are purchased or sold). Interest and dividend income is accounted for on the accrual basis. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are valued at their outstanding balances plus accrued and unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 and 2020. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses and Fees

Certain administrative expenses are paid directly by the Employer, and are therefore excluded from these financial statements. Certain participant transaction fees are charged directly to the participant's account. Investment related expenses are included in net change in fair value of investments.

3. Information Prepared and Certified by Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Fidelity Management Trust Company, the trustee of the Plan, as complete and accurate except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

3. Information Prepared and Certified by Trustee, continued

The following information was obtained from data that has been prepared and certified as complete and accurate by the trustee:

	<u>2021</u>	<u>2020</u>
Investments, at fair value:		
Registered investment companies	\$ 126,668,074	\$ 101,608,827
Cash and cash equivalents	7,649,612	7,053,399
Common stock	649,539	199,543
Noninterest-bearing cash	7,058	2,557
Notes receivable from participants	2,102,798	1,950,601
Investment income:		
Net change in fair value of investments	12,041,626	14,709,814
Interest and dividend income	4,808,202	2,615,816
Interest on notes receivable from participants	103,968	111,578

4. Related Party and Party in Interest Transactions

Certain Plan investments are managed by Fidelity Management Trust Company or an affiliate. Fidelity Management Trust Company is the trustee as defined by the Plan and therefore these transactions qualify as party in interest transactions. Administrative fees and other direct compensation paid to Fidelity Management Trust Company from Plan assets were \$40,257 and \$32,417 for the years ended December 31, 2021 and 2020, respectively, of which a portion is netted against investment earnings. These party in interest transactions are exempt from the prohibited transaction rules of ERISA.

5. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of full or partial Plan termination, affected participants will become 100 percent vested in their accounts.

6. Tax Status

The Plan has adopted a Volume Submitter Profit Sharing Plan with CODA sponsored by Fidelity Management & Research Co. Fidelity Management & Research Company has received an opinion letter from the Internal Revenue Service dated March 31, 2014, that the adoption agreement and basic plan document satisfy IRC Section 401. The Plan has been amended and restated since receiving the opinion letter. However, Plan management believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

7. Risks and Uncertainties

The Plan invests in various investment securities that are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

8. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under professional standards are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to their fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Registered investment companies: The Plan's investments are units of mutual funds valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and considered to have a readily determinable fair value.

Cash and cash equivalents: Valued at the contract value of shares held, which approximates fair value.

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS

8. Fair Value Measurements, continued

Common stock: Valued at the closing price reported on the active market on which the stocks are traded at December 31.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$126,668,074	\$ -	\$ -	\$126,668,074
Cash and cash equivalents	-	7,649,612	-	7,649,612
Common stock	649,539	-	-	649,539
Total assets at fair value	<u>\$127,317,613</u>	<u>\$ 7,649,612</u>	<u>\$ -</u>	<u>\$134,967,225</u>

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$101,608,827	\$ -	\$ -	\$101,608,827
Cash and cash equivalents	-	7,053,399	-	7,053,399
Common stock	199,543	-	-	199,543
Total assets at fair value	<u>\$101,808,370</u>	<u>\$ 7,053,399</u>	<u>\$ -</u>	<u>\$108,861,769</u>

9. Subsequent Events

Management evaluates events and transactions that occur after the statement of net assets available for benefits date as potential subsequent events. Management has performed this evaluation through the date of the independent auditor's report.

SUPPLEMENTAL SCHEDULE

ONPOINT COMMUNITY CREDIT UNION 401(k) PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES - Schedule H, Line 4i
December 31, 2021

Employer Identification Number: 93-0257765
Plan Number: 004

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Registered investment companies				
*	Fidelity Fdm Idx Inc lpr	Mutual Fund	**	\$ 62,088
*	Fidelity Fdm Idx 2005 lpr	Mutual Fund	**	30,587
*	Fidelity Fdm Idx 2010 lpr	Mutual Fund	**	112,726
*	Fidelity Fdm Idx 2015 lpr	Mutual Fund	**	111,582
*	Fidelity Fdm Idx 2020 lpr	Mutual Fund	**	1,913,193
*	Fidelity Fdm Idx 2025 lpr	Mutual Fund	**	6,668,029
*	Fidelity Fdm Idx 2030 lpr	Mutual Fund	**	5,392,858
*	Fidelity Fdm Idx 2035 lpr	Mutual Fund	**	4,547,724
*	Fidelity Fdm Idx 2040 lpr	Mutual Fund	**	8,120,518
*	Fidelity Fdm Idx 2045 lpr	Mutual Fund	**	8,238,056
*	Fidelity Fdm Idx 2050 lpr	Mutual Fund	**	7,446,659
*	Fidelity Fdm Idx 2055 lpr	Mutual Fund	**	5,929,980
*	Fidelity Fdm Idx 2060 lpr	Mutual Fund	**	2,804,174
*	Fidelity Fdm Idx 2065 lpr	Mutual Fund	**	430,883
	Cb Intl Grth I	Mutual Fund	**	2,043,549
	Col Sm Cap Index I2	Mutual Fund	**	2,812,382
	Vanguard Growth Idx Adm	Mutual Fund	**	10,901,605
	Vanguard Tot Bd Mkt Adm	Mutual Fund	**	3,851,735
	Vanguard Intl Growth Adm	Mutual Fund	**	7,083,674
	Vanguard Wellesley Adm	Mutual Fund	**	4,835,689
	Vanguard Windsor II Adm	Mutual Fund	**	8,704,311
	Vanguard Tot Stk Mkt Adm	Mutual Fund	**	16,120,524
	Vanguard Midcap Idx Adm	Mutual Fund	**	6,929,229
	Vanguard Explorer Adm	Mutual Fund	**	8,392,159
	Vanguard Tot Intl Stk Adm	Mutual Fund	**	959,275
	Vanguard TI Intl Bd Idx Adm	Mutual Fund	**	40,211
	BlackRock Infl Pro Bd K	Mutual Fund	**	773,634
*	Self-directed brokerage accounts	Participant directed	**	1,411,040
	Total registered investment companies			<u>126,668,074</u>
Interest-bearing cash				
*	Fidelity Gov Cash Reserve	Interest-bearing cash	**	1,640
	Vanguard Cr Fed Money Market Inv	Interest-bearing cash	**	6,683,337
*	Self-directed brokerage accounts	Participant directed	**	964,635
	Total interest-bearing cash			<u>7,649,612</u>
Common stock				
*	Self-directed brokerage accounts	Participant directed	**	649,539
Participant loans			Interest rate 4.25% - 6.50%	-
				<u>2,102,798</u>
				<u>\$ 137,070,023</u>

* Represents a party in interest as defined by ERISA.

** Cost information may be omitted with respect to participant directed transactions under an individual account plan.