



2022 ANNUAL REPORT



2022: A YEAR IN REVIEW

Cornerstone celebrated an important milestone in 2022 – our [total assets surpassed the \\$400 million mark to \\$409.3 million](#). We welcomed 3,000+ new members to the credit union during the year, and Cornerstone has loaned more than [\\$2 billion](#) to our members since 1951. In addition to growing assets, the Cornerstone team grew as well, adding [43 team members](#) to the ranks in 2022.

Two major digital banking enhancements were introduced to members in 2022. [Switch Pay](#) allows members to easily update their direct deposit accounts through Cornerstone's mobile and online banking. [Fast Pay](#) gives members access to their direct deposited paycheck funds in any Cornerstone account up to two days early. Both Switch Pay and Fast Pay have been well received by our members and demonstrate our commitment to offering the best in digital banking services.

Cornerstone also launched [Fresh Start Checking](#) in partnership with Bank On. Bank On works with local financial institutions to connect consumers to safe and affordable bank accounts. A Fresh Start checking account is specifically designed for unbanked and underbanked individuals to help improve the financial stability of households with low and moderate incomes.

Our award-winning 7th annual fundraiser in honor of Pediatric Cancer Awareness Month was [Squish Out Cancer](#). This month-long fundraiser was the most successful one yet, collecting [1,200+ Squishmallows](#) for The Children's Hospital of Michigan and The Toledo Children's Hospital. This campaign resulted in Cornerstone being awarded an official mayoral commendation from Mayor Ethan Baker of the City of Troy.

Team members were featured on several [news outlets as financial experts in 2022](#). News outlets such as WWJ News Radio 950, WTOL Toledo, Fox2 Detroit, TV20 Detroit, the Perrysburg Journal, K100 Toledo, The Detroit Free Press, The Oakland Press and others welcomed Cornerstone to the airwaves and print to share stories, good news and expert financial advice with the community.

Cornerstone's [commitment to our communities and our members](#) continues to be at the center of everything we do. We live our mission, which is to revolutionize the service experience, fulfilling the changing needs of our members and our communities.



HEIDI KASSAB
President & CEO

Heidi Kassab



LEO MOSES
Chairman of the Board

Leo A. Moses

**Cornerstone has
loaned more
than \$2 billion
to our members
since 1951.**



2022 COMMUNITY CONNECTIONS



STATEMENT OF FINANCIAL CONDITION

Total Assets



Net Income



Operating Expenses



Deposit Balances



LENDING

Number of Loans



Loaned to Members



Lifetime Loans to Members



Delinquent Loans



MEMBERSHIP

Total Members



New Members



Members Digital Banking



Avg. Products & Services Per Member



COMMUNITY CONNECTION DAY

On October 10th, in partnership with the nation-wide CU Kind Day, CCF team members donated more than 300 volunteer hours in just one day for Community Connection Day.

DUTTON FARM

Dutton Farm in Auburn Hills, Michigan is a working farm with a mission to empower and support adults with disabilities to live a life of purpose, inclusion and dignity. Our team helped the staff cut down dead trees, clear planting fields, and spread mulch.



SEAGATE FOOD BANK

The SeaGate Food Bank in Toledo, Ohio distributes food to over 400 pantries and programs that serve individuals and delivers over 5,600 senior food supplements each month. Our team helped sort and pack food boxes for distribution.



DINOSAUR HILL NATURE RESERVE

The Dinosaur Hill Nature Preserve in Rochester Hills, Michigan provides outdoor education, safe nature trails and community gardens to the surrounding area. Our team cleared walking trails, pulled weeds and cleaned up the river banks.





the credit union in your corner

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