



2021

Greater Nevada Credit Union Annual Report

Together, We Live Greater

In 2021, Greater Nevada worked alongside our members and communities, as a partner to help them Live Greater.

On a personal level, that meant listening to you, our member-owners, and finding the right tools to help you save, invest, and build the life you want.

For the businesses that trust us, that meant leading the way as the nation's No. 1 credit union for providing Paycheck Protection Program loans during an extraordinary time of need.

For our community, that meant supporting causes and organizations that lift up those who need it most.

Collectively, we have a lot of accomplishments to celebrate!



Federally Insured by NCUA. Equal Housing Lender.

MEMBER IMPACT

As a member-owner of Greater Nevada, you are more than an account holder. Working together, we help you achieve the goals that make life more meaningful.

81,283 member-owners at end the year	\$494,784 rebated in ATM fees
\$2,395,941 earned in checking account rewards	\$3,448,656 in total dividends paid to member-owners



A PENNY SAVED, A FUTURE EARNED

Greater Nevada helps members of all ages learn to save and put that knowledge to work

There are few guarantees in life, and any opportunity to create security or predictability can make our lives easier and less stressful. Developing a habit of saving money—and an account balance to match—can make anyone feel more secure in case of an emergency or bolder to pursue a dream.

To help our members prepare for a rainy day, we created a program in 2019 to encourage everyone to open an emergency savings account. The I Can Save account has no minimum deposit, a significant return rate, and encourages only emergency withdrawals. At the end of 2021, there were 2,445 active I Can Save accounts with a total collective balance of more than \$776,000.

Savings is a habit that starts early, and teaching your child the value of money can help them build the future they want. Greater Nevada encourages members to open a youth savings account for anyone in the family under 17.

Sarah Johns and Dave Johnson took their son Zac, 4, to a Greater Nevada branch to open his first savings account with his very full piggy bank.

The experience made a big impression on everyone, including Zac's mom. "Both of our families taught us, starting young, to save money, invest money, be wise with your money, and balance your money," Sarah said.

With his Greater Nevada account, Zac's money will earn dividends and he can continue to learn from Greater Nevada's financial education resources for youth.

"Every little bit helps. Every coin goes in and teaches him the value of money."

- Dave Johnson



OLD-FASHIONED TREATS, MADE BY HAND, WITH HEART

Virginia City confectioner makes our community a little sweeter

There's more than just the aroma of delicious fudge swirling around the storefront of Grandma's Fudge Factory on the wooden sidewalks of Virginia City.

It's the sense of hope, passion, commitment to quality, and community.

The candy makers there are carrying on a long-standing tradition of making fudge the old-fashioned way. And we're happy to support them as they dole out treats and delight visitors and locals every day.

Grandma's Fudge owner/operators James and Brenda Ward appreciate how Greater Nevada supports the community and other small businesses.

James shared, "I think 'Living Greater' is being a small business owner—not being dependent on anyone else for your livelihood, and making it work."

The Wards say they love the personal feel at Greater Nevada saying they feel like valued customers when they walk through the doors at Greater Nevada. And the feeling is mutual when you enter their shop as a customer.

"They're interested in my business and want me to do well, and they're happy when I do well. It is like a family." - James Ward



FROM HOUSE, TO DREAM HOME

How a remodel helped connect this family across generations

The place you call home is more than drywall and hardwood floors—it's where you find comfort and safety, create memories, and build a future.

So, when Greater Nevada had the opportunity to help Lindsey and Michael Gay remodel a family home using a home equity line of credit (HELOC), we knew we were helping them invest in more than just light fixtures.

In the process of tearing the walls down to the studs, the couple found the original permit for the home when Lindsey's grandparents originally built the house all those years ago.

"It means everything that we still have a family home, and that my son gets to grow up in the same house where his grandfather grew up," Michael said.

The couple chose a HELOC because this type of loan offer funds as borrowers need them, and there are no closing costs on these loans up to \$250,000.

Lindsey said it has been exciting for her family to see the home remodel come to fruition, and it's a huge benefit that the house gets to stay in the family.

"Thank you, Greater Nevada, for allowing us to turn my father's home into our dream home."
- Lindsey Gay



View our videos with links to learn more about the topic by scanning a QR code with your smartphone's camera app!

Greater Nevada Made Banking Easier

Here are a few new tools and updates we introduced in 2021 to help members access the financial help they need when they need it.



Branch appointments

We know your time is more precious than ever, so we launched an online appointment booking for most in-branch services. Appointments are available from two hours to two weeks in advance. Don't worry—we still accept walk-ins anytime!



Making loan payments faster

Members can now make free loan payments quickly and easily through Greater Nevada's Fast Pay Loan Payments Portal with any bank account or debit card online. Since going live in July 2021, the program has processed more than \$4.6 million in loan payments—that's an astounding 8,863 payments taken!



Helping kids become money savvy

In 2021, we expanded our financial education resources for K-12 aged children and young adults through our EverFi program. This free educational program is just one of the many ways we help make a difference in students' lives throughout Nevada.



Refer Family & Friends easier

Our new online portal allows members to refer family and friends to join Greater Nevada. Both the referring member and the new member receive \$25 when they open a new Share Savings and checking account of their choice at a branch or online with the unique referral code.



Getting money here to there with Zelle®

Our partnership with money-sending service Zelle took flight this year, offering members a new option for sending cash to family and friends. In 2021, members sent more than 58,000 instant payments—a total amount of more than \$21.5 million.



New GCL website

Entrepreneurs and business visionaries around the country have a new resource to get the capital they need—GreaterLending.com. Greater Commercial Lending, a subsidiary of Greater Nevada Credit Union, launched its new website in the fourth quarter of 2021.



Starting Off On the Right Foot



Greater Nevada helps University Nevada, Reno first-year students get the skills they need to succeed

Beginning the journey for a college degree can be exciting—and daunting. Students leave the security and routine of the life they've known to pursue a better future for themselves, their families, and their communities.

As first-year students at the University of Nevada, Reno make that transition, we wanted to make it a little bit easier to navigate. That's why we've partnered with the NevadaFIT program to give incoming freshmen the foundations they need to be successful.

NevadaFIT is a one-credit academic program for first-year students designed to help ease the transition from high school to college. The NevadaFIT program brings more than 3,500 new students and about 500 student mentors to campus the week before the fall semester begins.

In 2021, GNCU provided a \$150,000 donation to NevadaFIT so that every incoming freshman benefited from that unique UNR initiative to help them succeed in school—the first time this has happened in the program's history.

"Beginning college is just one aspect of an individual's learning journey," said Wally Murray, President and CEO of Greater Nevada Credit Union. "Greater Nevada wants all students to begin with a solid foundation, giving them opportunities to make the best decisions and accelerate their future success."

NevadaFIT spans nine colleges and schools and more than 40 majors. Since its inception in 2013, NevadaFIT has helped increase UNR's average first-year retention rate by 10%.



"Expanded support from Nevada business leaders like Greater Nevada Credit Union helps make higher education more accessible and successful for all students," said UNR President Brian Sandoval. "We strive to educate and graduate the best-prepared and most confident leaders, and it all starts with our students' experience in the NevadaFIT program."

Nourishing the Pack

It's hard to learn when your stomach is empty. Unfortunately, almost 20% of UNR students struggle with food insecurity. That's why GNCU donated \$5,000 to Pack Provisions, which helps feed students struggling with food insecurity—a vital need in 2021 due to the ongoing pandemic.



And the Band plays on

Since its creation in 1980, the Wolf Pack Marching Band has been a staple of University of Nevada game days. Every time the group performs, they bring excitement and energy to Wolf Pack fans at football, basketball, volleyball, and soccer games. Their signature silver and blue uniforms are also a welcomed sight at any community event. To keep them marching strong, during the 2020-21 academic year, Greater Nevada raised \$29,725 to help with the Wolf Pack Marching Band's needs for instruments, scholarships, travel, and other expenses.

Connecting Home Buyers to Young People in Need... and So Much More

Keys to Greater helps at-risk youth facing homelessness

The key to a better future starts with having a safe place to call home. But for the teens and young adults who make up 25% of Nevada’s homeless population, access to this essential need is uncertain.

Greater Nevada Mortgage (GNM), a wholly owned subsidiary of Greater Nevada Credit Union, launched the Keys to Greater program in January 2021. Keys to Greater allocates a portion of the proceeds of every new GNM home loan and refinance to helping homeless, and at-risk youth find sustainable shelter, security, and independence.

GNM set a goal of raising \$25,000 in 2021 to donate to Keys to Greater’s first beneficiary, the Eddy House, a local nonprofit helping to end youth homelessness throughout northern Nevada. We didn’t just hit that goal, GNM donated a total of \$119,300 to the Eddy House in 2021, including \$26,300 in the fourth quarter of 2021 alone.



The Eddy House provides overnight housing and essential services to young adults experiencing homelessness in northern Nevada, who often lack necessities such as clothing, food, and shelter.

They do so by providing safe overnight opportunities for up to 20 young adults, a five-bed emergency shelter, a new community living program for 23 youth, counseling services, workforce development, life skills groups, health care services, and more.

Giving the gift of time

Volunteering is in our DNA at Greater Nevada. Our team members donated almost 2,300 hours of their personal time to nonprofit and charitable organizations in 2021.

Freezing for a good cause

As the title sponsor of Special Olympics Nevada’s Lake Tahoe Polar Plunge, GNCU employees raised \$24,000 and sponsored another \$50,000 in corporate giving to the organization.

Supplying the future

GNCU collected 19.5 boxes of school supplies—equal to 616 gallons of classroom materials—in partnership with the Education Alliance of Washoe County.



Investing in education

GNCU awarded 30 scholarships of \$2,000 each in the 21st year of its scholarship program. To date, we’ve helped 380 students and awarded more than \$550,000 in total scholarships.

A real-life experience in money matters

GNCU held 19 Bite of Reality events in 2021, offering free financial education to 292 teens. Bite of Reality gives students a hands-on simulation of real-world financial situations.

Coffee’s on us

In 2021, we decided to keep our local heroes caffeinated and happy with our “Coffee on Us” program in partnership with a locally owned food truck, Java Ship. In total, we donated more than 3,300 cups of coffee to the Washoe County School District, Renown, REMSA, and the Washoe County Sheriff’s Office.

The spirit of giving

With the help of our communities, Greater Nevada collected 650 gallons of food, clothing, and toys in November and December for local charities, including the Food Bank of Northern Nevada during our annual holiday Greater Giving campaign.

Greater Perks with reach

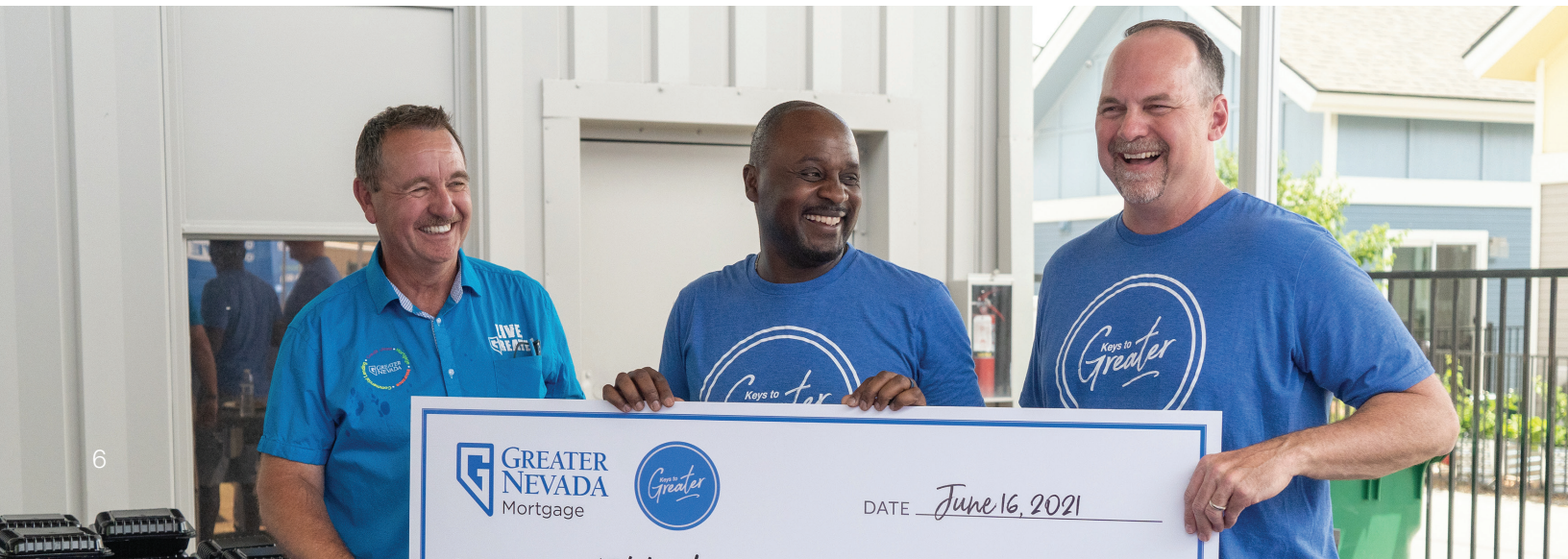
Our Greater Perks program extends special benefits, financial wellness presentations, budgeting courses, and several other programs and services for employers.

Participating organizations that offer these benefits to their employees include the State of Nevada, Renown Health, Washoe County School District, Reno Aces, University of Nevada, Carson Tahoe Health, and the City of Fernley.

In 2021, we began a partnership with the Nevada Mining Association through our Greater Perks program. Together with this 100-year-old organization, we’re helping more than 220 new members.

To support another Greater Perks partner, the Carson City Schools Foundation, we donated coffee and doughnuts for school staff, an iPad, and \$1,000 to the Carson City School District.

With the Washoe County Sheriff’s Office, we sponsored and participated in many annual events. In addition, we organized a Greater Nevada Field First Pitch Experience for WSCO’s 90-year-old Volunteer of the Year. We spoke about financial wellness at the annual conference of the Nevada Police Officers Research Association.





Take Me Out to the Ball Game

Fans return to Greater Nevada Field and to play

Greater Nevada Field, home to Triple-A Baseball's Reno Aces, is northern Nevada's premier sports, entertainment, and event venue. The 9,534-capacity stadium sets the standard for venue excellence with state-of-the-art technology, comfort, and amenities.

While many of those seats stayed empty in 2020, we were thrilled to help the Aces fill them again in 2021.

In August, 75 lucky GNCU members and their families joined the Reno Aces and Greater Nevada staff for Family Field Day, and a grand-slam Aces baseball experience. Everyone had a ball! The winners enjoyed a day at Greater Nevada Field, redeeming some amazing prize benefits, including:

- An exclusive, one-hour clinic with Aces staff.
- On-field activities like batting, fielding, and running the bases.
- Tickets and food to enjoy at the ball game.



Greater Nevada Field is not just the home of the Reno Aces. It is a venue that hosts major regional and national events with both affordable and family-friendly events that celebrate the cultural diversity and unique spirit of northern Nevada.

Return to play

Greater Nevada Credit Union, Greater Nevada Field, and the Reno Aces helped local youth sports hit the fields and courts once again with "Return to Play," a program and safety curriculum for parents, coaches, and young athletes. The campaign promoted safe sports while adhering to CDC health and safety guidelines during COVID-19.

We love the Aces

Greater Nevada Credit Union (GNCU) is the title sponsor of Greater Nevada Field and the official financial services provider to the Reno Aces Triple-A baseball team. This partnership gives Greater Nevada members exclusive access to ticket discounts, events, and more!



Partnerships That Help Our Communities Be Greater

Protecting jobs across America

Greater Commercial Lending (GCL), a wholly owned subsidiary of Greater Nevada Credit Union, made Paycheck Protection Program (PPP) loans totaling \$737.7 million during 2020 and 2021 to small businesses and nonprofits in all 50 states and six U.S. territories. According to data published by Credit Union Times, that represents the largest PPP sum from any U.S. credit union or credit union subsidiary.

During the two rounds of PPP lending, GCL provided 9,178 loans, averaging about \$80,400 each, which resulted in the retention of 76,336 jobs across the U.S.

Additionally, Greater Commercial Lending obligated more than \$200 million in government-guaranteed U.S. Department of Agriculture (USDA) Business and Industry CARES Act loans and assisted with an additional \$50 million, representing the highest amounts of any lender that participated in the program.

Helping rural businesses thrive

GNCU and GCL continued to partner with the nonprofit Audacity Institute, a Reno-based organization that focuses on giving access to capital to underserved business owners. Greater Nevada helped Audacity Institute raise awareness for a \$500,000 in a Community Development Block Grant available to Nevada small businesses as part of the CARES Act. The \$25,000 donation by the credit union enabled Audacity's outreach to rural and underserved businesses typically overlooked by traditional funding sources. In total, 20 businesses received direct funding and mentoring to help them start or rebound after the pandemic.

A strong economy is the foundation of our community's future. That's why Greater Nevada Credit Union and its wholly owned subsidiaries—Greater Commercial Lending and Greater Nevada Mortgage—committed funding and resources to help businesses, organizations, and individuals thrive through uncertain times.

Disaster relief for massive regional wildfires

The catastrophic impact of wildfires in our regions continued in 2021, and GNCU made donations to organizations coordinating relief efforts. The credit union provided \$10K to the American Red Cross to help people impacted by the Tamarack and Caldor fires. GNCU also donated \$10,000 to the Tahoe Prosperity Center's Tahoe Together Caldor Fire Relief Fund, bringing the fund's total contributions to \$53,000. This contribution was distributed to food and beverage employees impacted by the fire that effectively shut down the Tahoe basin for several weeks during typically busy summer months.

Forbearances for homeowners

Greater Nevada Mortgage, a wholly owned subsidiary of Greater Nevada Credit Union, granted 187 borrowers \$39 million in forbearance balances in 2021, providing them with the cost savings necessary to recover from the impacts of the pandemic and get their financial situations back on track.

Affordable housing efforts

Greater Nevada Mortgage offered down payment assistance programs such as the Workforce Initiative Subsidy for Homeownership (WISH) Grants, Home is Possible program, and Home at Last program to help Nevada homebuyers address the rising costs of homeownership in 2021.



If we've learned anything over the last few years, it's that we can't predict the future! However, we can be confident that Greater Nevada's Board of Directors places the utmost importance on high quality, well-priced services for our members, safety and soundness of the credit union's assets, and supporting the communities where our members live. These principles continue to guide our decisions.

The Board's preparation and planning for unforeseen events gave GNCU a solid footing to weather the impacts of COVID-19 on our daily life and business for the past two years. Even as the Board and management adapted the credit union's operations to deal with those impacts, we nevertheless made significant progress toward many of our strategic goals in 2021 while continuing to satisfy our members' financial needs and improving on the ways members are served.

We're proud of our achievements in the past year, including:

- Almost 3,000 new members, bringing overall membership to more than 81,280.
- More than 740 new commercial members joined in 2021.
- At the end of 2021, total assets were \$1.632 billion, up more than 20% from the previous year, continuing GNCU's status as the largest credit union and financial institution of any kind based in Nevada.
- Members received total dividends of more than \$2.39 million.
- Through ATM fee rebates, nearly \$495,000 was returned to eligible members.
- Consumer loans, including vehicle, RV, and personal loans, totaled about \$191.6 million. Our wholly owned home lending subsidiary, Greater Nevada Mortgage, also originated another \$349 million.

- Greater Commercial Lending, another subsidiary of GNCU that operates nationally, handled over \$737.7 million in Paycheck Protection Program (PPP) loans during both rounds of funding, making it the nation's largest credit union lender for those programs and assisting in the preservation of over 76,000 jobs.
- On the community front, GNCU continued its strong support of many impactful programs. Those included significant sponsorships of the Special Olympics of Nevada, the University of Nevada Wolfpack Marching Band, and the Audacity Fund, which invests capital in main street and tech companies with underrepresented founders.
- Our scholarship program awarded \$60,000 to Nevada high school graduates in 2021 to help with college, trade school, and other qualifying career training expenses. This year's winners continue to reflect our community's and future leaders' diversity. Since 2000, Greater Nevada has awarded \$549,500 in scholarships to Nevada students.
- Greater Nevada Mortgage partnered with the Eddy House to establish Keys to Greater, a program aimed at reducing youth homelessness in the region that raised more than \$119,000 in its first year of existence.

In the coming year, we look forward to continuing to provide the high caliber service and relevant and innovative products you need to Live Greater. Thank you for your continued membership in Greater Nevada Credit Union and your continued confidence in us.

Bill Arsendorf

Bill Arsendorf
Board Chair



At Greater Nevada, our Passion to help more people Live Greater drives us.

And that Passion can only be realized if we are willing to roll up our sleeves and get the job done.

And that's exactly what we did in 2021.

That "we" isn't just our team of more than 325 committed and engaged Greater Nevadans or our outstanding board of directors and other volunteers. That we includes you, one of our more than 81,000 member-owners, and the communities in which you live.

Because together, we can all Live Greater.

As you've read in this annual report, Greater Nevada Credit Union introduced new ways to help our members thrive in the past year. Its subsidiaries, Greater Nevada Mortgage and Greater Commercial Lending, helped homeowners keep their homes and businesses grow their impact.

Your credit union also put its money, resources, and people toward addressing issues where there is a significant need. GNCU donated nearly \$485,000 to community organizations throughout Nevada and via scholarships during 2021, and our team volunteered almost 2,300 hours in serving noble causes.

Even as we continued to navigate the health and economic challenges faced by our region, there were some bright moments to celebrate in 2021. One such example was the return of fans in the stands at Greater Nevada Field. Hearing the crack of the bat and roar of the crowd for the first time since the beginning of the pandemic was music to the ears of many throughout northern Nevada. That was just one of the many ways our community's resiliency was evident, and joy transpired, even in the face of adversity.

Whether a particular point in time is deemed "good," "bad," or something in between, there is always an opportunity to help more people Live Greater. And regardless of how anyone felt about the year 2021, all of us at Greater Nevada kept fervently pursuing that Passion, even when resources were stretched, and challenges arose. Why? Because your credit union does not pursue profits over people. As a not-for-profit financial cooperative, our aspirations and efforts are focused, first and foremost, on helping more people Live Greater.

That's our Passion, that's why GNCU exists, and that's the way our success is ultimately measured. That's also the difference between Greater Nevada and a typical bank. And you'll know what that commitment to our Greater future feels like when you need us and we're there, at your side, ready to be in it—together. Hopefully, you benefited from this Passion in 2021 and are Living Greater today because of it. If so, then we truly had a Greater year.

Here's to an even Greater 2022 for you, your fellow GNCU members, and our communities.

Wally Murray
President/Chief Executive Officer



Treasurer's Report

Travis Lee



As the COVID-19 pandemic carried over into a second year, the financial results of Greater Nevada Credit Union (GNCU) and the Greater Nevada companies were impressive in 2021. I am pleased to report that our Credit Union continues to be in excellent financial condition through adherence to sound fiscal policies. The business plan approved by your Board of Directors and the management team to address economic changes and manage growth continues to work very well.

At the end of 2021, the credit union's membership stood at 81,283. Total assets grew by more than 20% during the year. As of December 31, 2021, total assets were \$1.63 billion. Deposits increased by \$255 million to \$1.46 billion. The GNCU loan portfolio totaled \$1.04 billion at year-end. Greater Commercial Lending (GCL) and Greater Nevada Mortgage (GNM), subsidiary companies of GNCU, each originated about \$350 million in commercial and mortgage loans during 2021.

GNM's impressive accomplishment included assisting nearly 1,700 homeowners. GCL continued its strong track record of lending to assist rural companies via programs supported by guarantees from the United States Department of Agriculture (USDA). GCL is consistently recognized as one of the top commercial lenders in the country by the USDA.

Meanwhile, consumer lending within GNCU helped finance automobiles, recreational vehicles, and unsecured lending needs for nearly 6,000 members totaling \$192 million.

The Greater Nevada companies also worked hard during 2021 to assist members and clients in navigating the ongoing challenges associated with COVID-19. As people and businesses faced uncertainties about their incomes, GNCU and its affiliates provided relief in many important ways.

Your Board of Directors and outstanding management team are firmly committed to maintaining the safety and soundness of Greater Nevada Credit Union, while continuing to broaden the ways in which we Help More People Live Greater. We are dedicated to working to ensure the ongoing financial health of our credit union to earn your continued loyalty and trust.

Travis Lee
Treasurer

Audit Committee's Report

Greater Nevada Credit Union's Audit Committee is comprised of five volunteer members who are appointed annually by the Board of Directors. The Audit Committee oversees the activities of the credit union and ensures that member funds and interests are responsibly maintained and protected. To help with these responsibilities, the Committee retained an independent firm to conduct the annual audit for the year ending December 31, 2021. That audit covers the consolidated operations of both Greater Nevada Credit Union and its subsidiaries.

During the most recent fiscal year, the Committee conducted internal audits of departments within the credit union, utilizing external consultants. The recommendations from these audits resulted in refinements to enhance the internal controls and efficiencies of the credit union's operations. The Committee has and will continue to personally review branch operations for compliance with federal and state laws and regulations as well as established policies and procedures.

The Committee also investigates unresolved member concerns at the request of the Board of Directors.

The Committee appreciates and values Greater Nevada Credit Union's Board of Directors, management, and staff and their commitment to providing members with quality services, while maintaining the safety and soundness of the credit union.

Daniel Thomas
Audit Committee, Chair



Statement of Condition

	2021	2020
ASSETS		
Loans	\$1,042,780,690	\$1,011,548,751
Allowance for Loan Losses	\$(4,773,370)	\$(5,100,323)
Net Loans	\$1,038,007,320	\$1,006,448,428
Cash & Equivalents	\$247,528,633	\$166,041,315
Investments	\$218,515,257	\$58,615,911
Land, Building & Equipment	\$52,059,659	\$53,268,451
Share Insurance Deposit	\$11,537,873	\$9,992,011
Other Assets	\$64,216,011	\$60,441,656
TOTAL ASSETS	\$1,631,864,752	\$1,354,807,772
LIABILITIES & EQUITY		
Dividends & Interest Payable	\$-	\$-
Other Liabilities	\$30,415,518	\$25,484,832
Share Drafts	\$534,199,283	\$440,124,758
Money Market Shares	\$297,316,808	\$280,503,730
Share & IRA Certificates	\$70,348,301	\$68,082,990
Regular, IRA & Other Shares	\$555,982,840	\$415,116,806
Reserves & Undivided Earnings	\$143,602,002	\$125,494,656
TOTAL LIABILITIES & EQUITY	\$1,631,864,752	\$1,354,807,772
STATEMENTS OF INCOME & ALLOCATIONS		
Revenue		
Interest Revenue	\$40,632,596	\$37,485,419
Non-Interest Revenue	\$57,256,087	\$56,368,207
TOTAL REVENUE	\$97,888,683	\$93,853,626
EXPENSE		
Operating Expenses	\$71,752,522	\$71,981,362
Interest Expense	\$7,134	\$82,633
Provision for Loan Losses	\$4,080,276	\$3,868,369
Total Expenses	\$75,839,932	\$75,932,364
INCOME AVAILABLE FOR DIVIDENDS & NET WORTH	\$22,048,751	\$17,921,262
DIVIDENDS & NET WORTH ALLOCATIONS		
Dividends Paid to Members:		
On Share Accounts	\$2,600,323	\$2,830,067
On Share Certificates	\$848,333	\$1,127,648
Total Member Dividends Paid	\$3,448,656	\$3,957,715
Total Allocations to Net Worth	\$18,600,095	\$13,963,547
Total Member Dividends & Allocations to Net Worth	\$22,048,751	\$17,921,262

GNCU's wholly owned subsidiaries—Greater Nevada Mortgage (GNM), Greater Commercial Lending (GCL), and Greater Nevada Insurance (GNI)—further Greater Nevada's Passion To Help More People Live Greater by delivering a variety of services to members, clients, and communities.



Greater Commercial Lending (GCL)

GCL is a credit organization that brings together credit unions and other lenders from around the U.S. to provide government-guaranteed loans to businesses and initiatives in rural and under-served markets. Beyond PPP, GCL partners with the SBA and the U.S. Department of Agriculture (USDA), which guarantee loans, to arrange credit for entities at favorable terms.

Greater Commercial Lending filled an important need in Nevada and nationwide to support businesses in need of capital to offset the impacts of COVID-19. When the Small Business Administration extended the Paycheck Protection Program (PPP) GCL continued to accept applications and invested in new technology to streamline the process.



Greater Nevada Mortgage (GNM)

GNM hit a significant milestone in 2021, marking 20 years in operation as the home loan subsidiary of Greater Nevada. Membership in the credit union is not required for select mortgage products, and we are able to offer home loans to both Nevada and California borrowers.

GNM reflects the diversity in the communities we serve offering extensive programs that span first-time homebuyer's assistance and government-backed programs that help make the dream of owning a home a reality.



Greater Nevada Insurance (GNI)

GNI exists not only to save both individuals and business owners money on their personal and commercial insurance policies but to truly help them Live Greater by listening to their stories and understanding their needs. This added level of care is what makes GNI stand out within the insurance industry. By asking questions such as "Are you covered for the things that matter most," GNI provided valuable counsel to help clients navigate the changes brought on by the pandemic and other life events.

Awards and Recognition



Best Credit Union



Best Bank/Credit Union



Best Credit Union



**Financial Services
Organization of the Year**



**Best Places to Work Northern Nevada
(Large Business)**

Greater Nevada Leadership

Board of Directors



Bill Arensdorf, Chair



Rob Joiner, Vice Chair



Travis Lee, Treasurer



Jon Steele, Secretary



Barbara Byington, Director



Paul Richey, Director



Marsha Burgess, Director

Emeritus Director



Alex Talmant

Audit Committee

Daniel Thomas, Chair

Ken Becker

Adam Schwab

Jeanne Yamamura

Leadership Team

Wally Murray,
President/Chief Executive Officer

Joyce Whitney-Silva,
EVP/Chief Financial Officer

Marcus Wertz,
Chief Lending Officer

Danny DeLaRosa,
Chief Experience Officer

Mike Dietrich,
Chief Technology Officer

James Anderson,
EVP Greater Nevada Mortgage

Jeremy Gilpin,
EVP Greater Commercial
Lending