

SUPERVISORY COMMITTEE REPORT 2021

Your Supervisory Committee occupies a key position between the credit union elected officials, management, staff and the membership. It is our responsibility to assure that the credit union is operating responsibly and efficiently, complying with Federal and State regulations and observing the bylaws of our credit union.

We meet this responsibility by conducting recurring audits and review of credit union activities, by reporting regularly to the board of directors, by reviewing the annual post audit report and by ensuring that the auditor's recommendation are enacted upon. Letters are sent to welcome new members and to invite any comments from closed accounts on a monthly basis.

At the direction of the Supervisory Committee, Carroll Consulting audited the most recent fiscal year. We are pleased to report that the audit found Upward Credit Union to be operating using sound practices and principals. The credit union will also undergo a regulatory exam as of 12/31/2020.

If any member has a question or problem with their account, our committee is available to you. Please direct any correspondence to the following address:

Supervisory Committee
Upward Credit Union
P.O. Box 700
Millbrae, CA 94030

Respectfully submitted,

Theresa Chase
Chairperson