



News Release

For Immediate Release

Contact Name: Amy Eagan
Phone: (209) 549-8500
Email: aeagan@valleyfirstcu.org
Website: valleyfirstcu.org

Valley First and Oak Valley Community Bank Partner on Community Investment

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Valley First Credit Union recently accepted its first mission-based deposit from Oak Valley Community Bank in support of the Credit Union's Community Development Financial Institution (CDFI) initiatives. Social investing typically opens doors for organizations, like Valley First, to continue programs and offerings that are community-minded and help people gain better access to financial services.

"We're grateful to Oak Valley Community Bank for taking a leadership role in our community to support the lending activity we're doing for low-income families throughout the Central Valley," said Valley First President and CEO Kathryn Davis. "We have a deep commitment to providing access to fair and affordable credit for housing, reliable transportation, small dollar loans, and supporting our local small businesses. Oak Valley's support will provide us with the ability to continue making these loans."

Oak Valley made a \$5 million deposit, structured as a Share Certificate over the next five years. This deposit not only adds to Valley First's capital, but more importantly allows the Credit Union to continue and strengthen its work in products and services that benefit the communities it serves and increase access to those options that may not traditionally be available to underserved communities. Valley First's other goals with its CDFI designation are to improve the financial health of the community. Last year the Credit Union reached over 4,000 families with free financial education and resources.

"When we completed our CDFI application in 2019, we were reaching 60% of the underserved population in our area," said Davis. "Today we've already grown to 63% and that will only continue. There is a great need to provide these services as a CDFI."

"We are pleased to make this investment in our community through the placement of this certificate at Valley First. There is considerable overlap in our respective footprints, and we are very appreciative of the work they do in these communities," stated Oak Valley CEO, Chris Courtney. "While we specialize in offering different kinds of deposit and lending solutions, our values are closely aligned in our dedication to strengthening our communities by improving the financial health of Central Valley families and businesses."

About Valley First Credit Union

Valley First Credit Union is a \$931 million, member-owned, not-for-profit financial cooperative providing quality financial services to the growing and diverse communities of Calaveras, Fresno, Kings, Kern, Madera, Mariposa, Merced, San Joaquin, Stanislaus, Sacramento, Tulare, and Tuolumne Counties. With eight branches throughout the central valley, the credit union is committed to banking with a purpose to better the financial lives of the people and businesses in the communities we call home. For more information, please visit <https://www.valleyfirstcu.org/>

About Oak Valley Bancorp

Oak Valley Bancorp operates Oak Valley Community Bank & their Eastern Sierra Community Bank division, through which it offers a variety of loan and deposit products to individuals and small businesses. They currently operate through 17 branches: Oakdale, Turlock, Stockton, Patterson, Ripon, Escalon, Manteca, Tracy, Sacramento, two branches in Sonora, three branches in Modesto, and three branches in their Eastern Sierra division, which includes Bridgeport, Mammoth Lakes, and Bishop. The Company received regulatory approval to open a new office in Roseville, which is currently operating as a Loan Production Office and will open as a full-service branch this fall. For more information, please visit www.ovcb.com.

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