



2023 ANNUAL REPORT

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A Message from Alliant President & CEO Dennis Devine

Thank you for being a member of Alliant. At Alliant, we are owned by our members - not shareholders. Our mission each day is to serve you.

As we reflect on 2023, I am thrilled to share the good work that the Alliant team achieved while keeping our members and mission at the forefront of what we do. 2023 was a pivotal year for our economy and for many of you, and I am proud to say Alliant is stronger than ever.

Alliant is unlike any other financial institution you know. Our digital-first strategy is a strong competitive advantage. We continue to invest in the best digital experiences for our members, and Alliant was recognized as one of the Best Digital Banks by Forbes. As a result, we are particularly proud of the industry-leading value we can offer you as an Alliant member. In 2023, Alliant members earned \$442 million more than having those same accounts at an average bank! In addition, we have among the industry's best cost structures. Remember, as you drive by costly bank branches, someone is paying for those. As an Alliant member, that is not you!

I'd like to say a special thank you to every Alliant teammate who worked on your behalf this year. At Alliant, we are fully digital, fully

human and full of possibility. Whether you joined us this year or decades ago, I hope you feel the power of our team dedicated to your financial wellness. Over 800,000 members trust us with their financial needs. Thanks to our team, Alliant was recognized as one of Built In's 2023 Best Places to Work.

Strategic partnerships with financial technology companies allow Alliant to accelerate innovation for you. In addition, our member care center underwent substantial enhancements to enhance your member experience - 24 hours a day and 7 days a week. With strong digital-led experiences like these, Alliant's brand continues to strengthen nationwide.

In 2023, Alliant was again an industry leader in membership growth and recognized among the very best financial institutions, including Best Overall Credit Union by the Wall Street Journal and CNBC. These accolades are directly attributable to our Alliant team and the work we do to serve you!

Thank you for your continued trust and loyalty to Alliant. Here's to another successful year ahead!

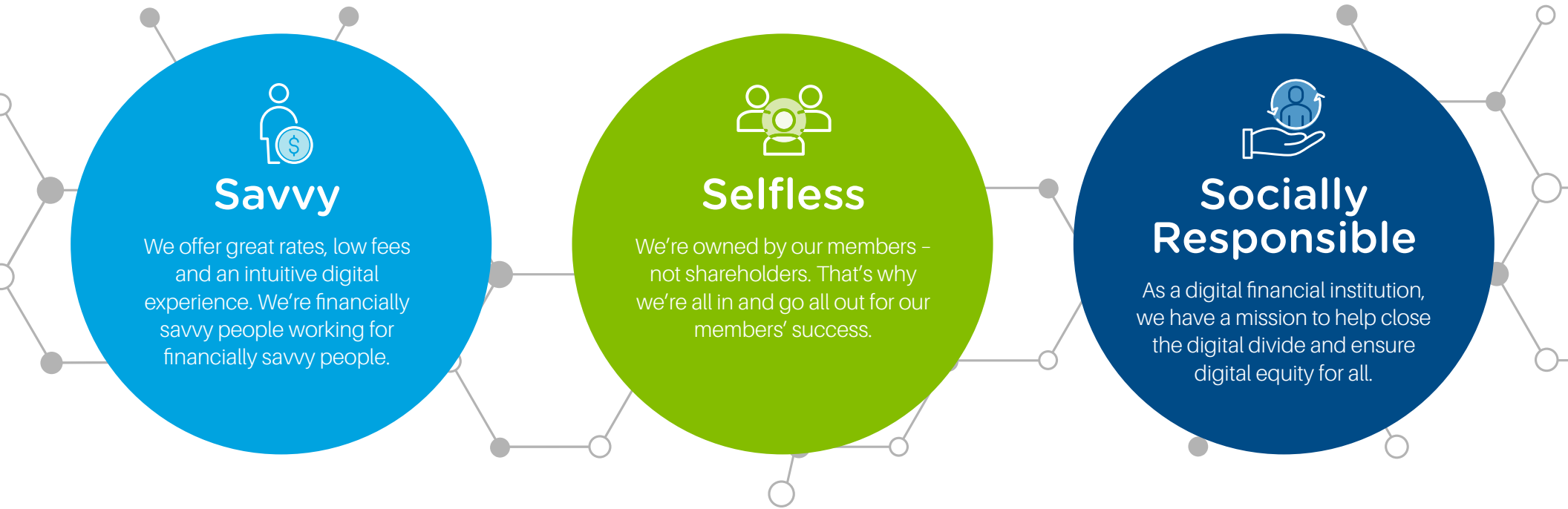


A handwritten signature in black ink that reads "Dennis A. Devine".

Dennis Devine
CEO
Alliant Credit Union






Our Guiding Principles

Our guiding principles are the lens through which we look at everything we do at Alliant and for our members.



Our Shared Values

At Alliant, we share a common set of values that guide how we act and ensure we are all working toward the same goals as an organization.

 <p>Wow Members</p> <p>We delight our members: the why of all we do.</p>	 <p>Unleash Talent</p> <p>We seek different perspectives and maximize potential to achieve more.</p>	 <p>Be Bold</p> <p>We think big, move fast and own the outcome.</p>	 <p>Build Together</p> <p>We innovate, deliver and celebrate as a team.</p>	 <p>Do Good</p> <p>We change something for the better each day.</p>
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We Are Savvy

At Alliant, we pride ourselves in being unafraid to challenge the status quo with our creative marketing efforts. No matter what, we own our outcomes and ensure Alliant takes a bold approach in the traditional banking world. Here's a look into some of the key campaigns, partnerships, and member engagement we achieved in 2023:



Influencer partnerships

Alliant continued to build upon our existing partnership with Suze Orman to drive engagement. We extended our influencer marketing campaigns by teaming up with 7 new micro-influencers, including Buffie Purselle. Additionally, we partnered with a selection of financial wellness podcasters to further diversify our outreach efforts in new markets.



Driving results

In December 2023 alone, our creative marketing initiatives, from numerous email campaigns to savvy social media strategies, contributed to nearly 40% of our overall memberships. This achievement highlights our targeted efforts to drive significant traction and engagement within various audience segments.



Creating savvy campaigns

We strive to provide our members with top-tier service and product offerings. In October 2023, our marketing team launched the Certificate Awareness Member Campaign - a multi-touch, targeted certificate campaign that provided promotional and educational content to accelerate member and deposit growth. During the campaign period between October and December 2023, we gained nearly 15,000 new certificates and boosted our total balances over \$400 million.



We Are Savvy



Better Banking

In 2023, Alliant reached an incredible milestone: Surpassing more than 800,000 total members nationwide. This accomplishment was made possible by the forward-thinking support of Alliant's ambitious leaders, who constantly pursue the best experience for our members and our Member Care team's dedication to providing world-class service to our members.



Always Improving

This past year, we expanded our membership portfolio while deepening our existing long-standing relationships as our Select Employers Group committed our efforts toward relationship building and the re-engaging of numerous existing SEGs. This has resulted in 8 new SEG partnerships and new pathways into existing relationships.



Diversity, Equity and Inclusion

We are proud to have launched a brand-new employee resource group in 2023: InspirAsian. They had the opportunity to engage our employees with events during AAPI month and Diwali. Additionally, InspirAsian hosted a career panel that included executive leaders from Alliant and Board members. Our ERGs continue to play a vital role in promoting inclusivity and amplifying the diverse voices within our organization.



Great, friendly and inclusive interactions with customer service. Very convenient app management and user-friendly experience. All while being a great credit union

-Brian, Member from WA

We Are Selfless

At Alliant, we are driven by our members' needs for their financial wellness. Our digital technology teams are always aiming to get you what you need for an exceptional and efficient banking experience. Here's a look at some key online banking, mobile, and operational enhancements made to make your membership with Alliant a seamless one:



Live Chat

We implemented an unauthenticated live chat feature on our public website which enabled members to access automated responses to frequently asked questions or engage in live chat sessions with a dedicated Digital Care agent. This enhancement provided convenient and efficient support options to meet our members' diverse needs.



Improved Account Alerts

We introduced a new feature that allows members to opt in to receive SMS text messages for timely account alerts, empowering them with convenient and real-time notifications to stay informed about their account activities.



Revamped Online and Mobile Banking

Alliant underwent several key enhancements to our online and mobile banking platforms, such as the integration of credit score viewing. Additionally, we completed a thorough redesign of our mobile app dashboard. This enhancement improved the user experience and boosted engagement, resulting in an increase from an average of 1,000 page views per month to over 20,000 per month.





We Are Selfless



Certificate Shares on Mobile

In 2023, Alliant launched the ability for members to open new certificate accounts directly in our mobile app. This sets the stage for the launch of additional product types, driving additional deposits and increasing opportunity and accessibility for digitally engaged, multi-solution members. We are dedicated to continuously expanding and improving our offerings to provide the best member experience possible.



Investing in Our Future

Alliant introduced digital account opening for Kids and Teens savings and checking products, eliminating the paper application entirely. Because of this improvement, we saw significant deposit and member growth and an enhanced member experience. Our award-winning Kids' Savings and Teen Checking accounts nearly doubled in 2023.



Prioritizing Security

Throughout 2023, Alliant's internal infrastructure division underwent pivotal advancements, enhancing security and user experience. A few highlights include the completion of our disaster recovery program, which increased our recovery time objectives for critical member-facing systems and a completed hardware refresh on our core banking platform, which optimized money movement activities and system availability. These initiatives collectively delivered heightened security and enhanced performance to elevate our member experience significantly.



Across the board Alliant has been great to bank with! Awesome interest rates, a really great app and site.

-Christine, Member from IL

We Are Socially Responsible

One of our core values at Alliant is “Do Good” - to change something for the better each day. From scholarship programs to bridging the digital divide, as digital leaders, we have a social responsibility and the tools to step in and help inspire the communities we serve. Here’s a look at some initiatives we executed to showcase our passion for driving positive change:



Getting Involved

At Alliant, we encourage our employees to get involved with their communities and the organizations we support. We held 2 digital divide drives in 2023 in partnership with PCs for People. Additionally, with the help of our members and 200 employee volunteers, we have now collected and recycled over 17 tons of laptops, tablets, smartphones and other computer components.



Bridging the Digital Divide

With more than 36 million Americans without a computer at home, technology and internet access is essential within our communities. Our sponsorship with the National Digital Inclusion Alliance and partnership with CompuDot carried into 2023, with 42 grants distributed to various organizations totaling over \$250,000 and over 200,000 families’ lives changed.



Million-Dollar Challenge

In an effort to help bridge the digital divide for vulnerable American families and communities, we launched our Million Dollar Challenge in November. This program will award nonprofit organizations and community initiatives across the nation with \$1 million in grants to foster digital inclusion in 2024.



We Are Socially Responsible



The Alliant Foundation

The Alliant Credit Union Foundation continues to provide an employee donation match of \$1,000 per fiscal year, donating matching funds to qualifying 501(c)(3) organizations. Additionally, the Alliant Credit Union launched the Community Leadership Award, which recognizes employees who devote significant time or hold a leadership position with any 501(c)3 organization by granting that organization with a donation. We were proud to have awarded 22 of our employees and Board Members with the Community Leadership Award in 2023.



Digital Inclusion Advocates Program

The Alliant Credit Union Foundation launched an advocacy program that gives employees and members the chance to support the Foundation's initiatives. Through this program, you can support and join the Foundation's efforts to help drive vital efforts, like bridging the digital divide. Over 500 people in 2023 signed up to be digital inclusion advocates of the Foundation.



Our Employee Value Proposition

We launched our employee value proposition in November: "Fully Digital. Fully Human. Full of Possibility." Our EVP redefines what it means to be a part of the Alliant team and our workplace values, culture and day-to-day employee experience. Alliant is a place where 100% digital meets 100% human to break down walls and create an environment where the possibilities are endless. At Alliant, we work to provide our members with experiences that redefine the financial industry, challenge the status quo and unleash brilliance.



Alliant has provided the best banking experience I have had in years before joining. Alliant offers excellent products

-Jarrod, Member from NC

Awards & Recognition



*Best Credit Unions,
Best Savings Accounts
for Kids & Teens*

CNBC



*Best Credit Union
Savings Account, Best
Cash Back Cards*

Wall Street Journal



*Top 10 Best 3-year &
5-year CD Rates*

Fortune



*Best
CD Rates*

Business Insider



*Best
Credit Unions*

CNET



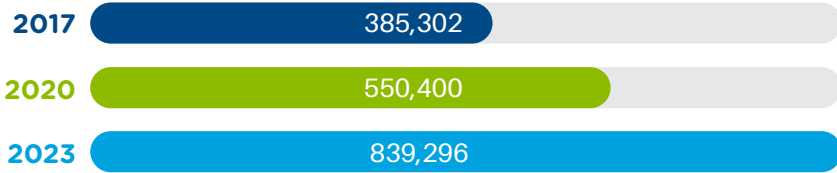
*Best
Online Banks*

MarketWatch

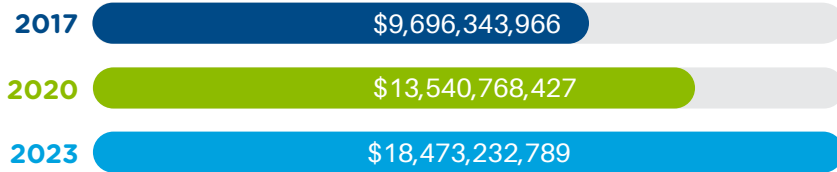
Performance Trends

Key Metrics & Data Points

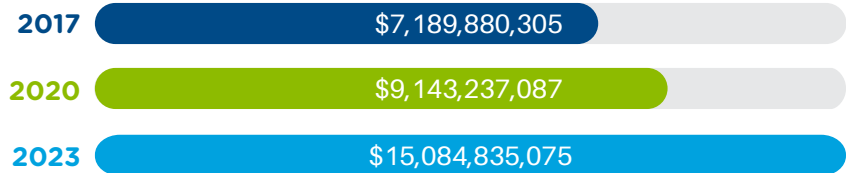
Total Members



Total Assets



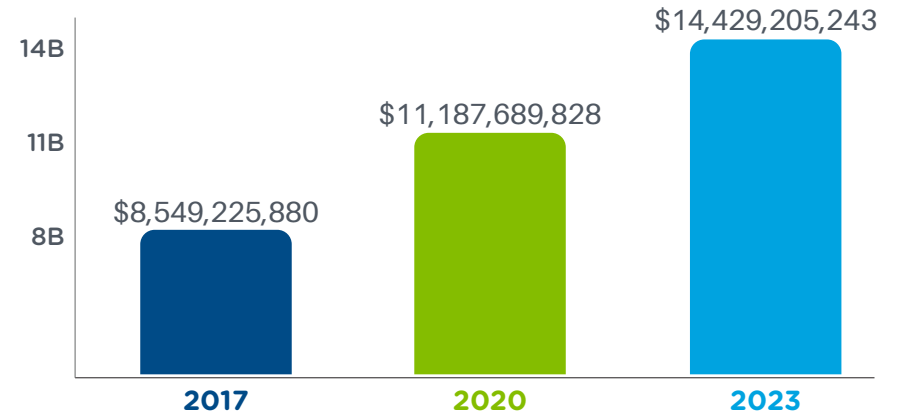
Total Gross Loans



Net Worth



Member Deposits Entrusted with Alliant



Alliant members saved over **\$442M** in 2023 from our low loan rates, low fees and high savings rates. That's over **\$830** per core member!

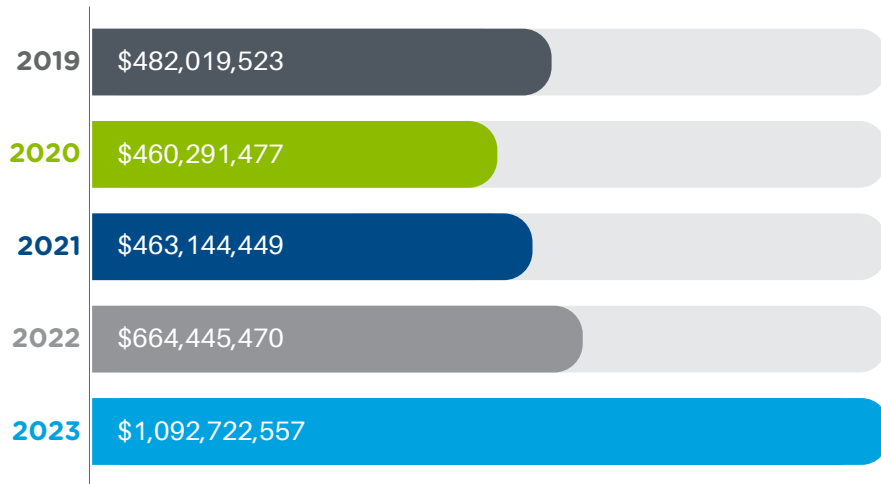
Your Savings Rate with Alliant*



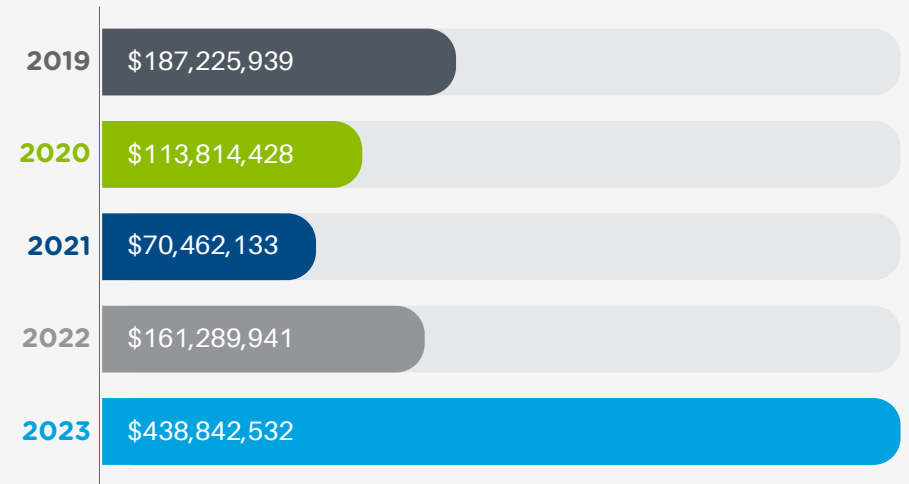
*The savings dividend provides an Annual Percentage Yield (APY) of 3.10%. The APY is accurate as of the 1/26/2024 dividend declaration date. Dividends are paid on the last day of the month to account holders who have maintained an average daily balance of \$100 or more. Savings dividend may change after account is opened. Fees may reduce earnings on the account. Comparison based on Alliant Credit Union 3.10% APY as of the 1/26/2024 dividend declaration date vs. the bank national average savings rate of .57% APY as of 2/21/2024 sourced from National Association of Federal Credit Unions in cooperation with SNL Financial and DataTrac Corp.

Financial Statements

Interest Income

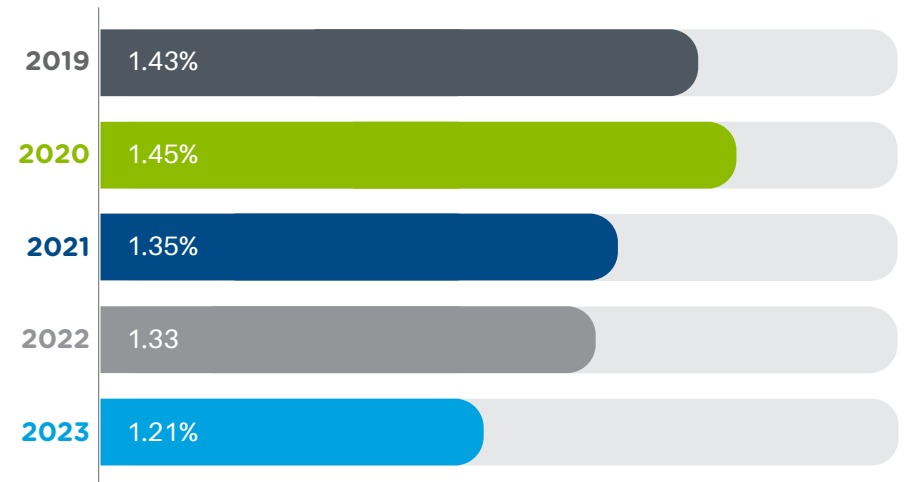


Total Dividends Paid



Operating Expense/Average Assets

Alliant outperforms 90% of all banks and credit unions!*



*Source: S&P Global

Strategic Initiatives for 2024

2023 was a successful year, and as we venture into 2024, we're prioritizing these five key initiatives designed to elevate our members' digital banking experience.

Enhance Deposit Growth

Alliant is aiming to increase the reach of Alliant by marketing our compelling value proposition through modernized, data-driven marketing channels along with partnerships and referrals.

Unlock Alliant's Data and AI Capabilities

Alliant is aiming to leverage cutting-edge technology to drive our operational efficiency and make data-driven decisions to provide the best outcomes for our member experience.

Accelerate Journey to Industry Leading Member Experience

Alliant is aiming to launch authenticated chat and redesign our agent classroom and training to give our members the highest level of efficiency and care.

Bolster Credit Risk Infrastructure

Alliant is aiming to establish improved processes that lead to better accuracy and stability of credit loss, provision forecasts and better collections outcomes.

Investing in Technology to Propel our Business Value

Alliant will be undergoing key technological and system upgrades to ensure our internal teams run as smoothly as possible to give members a seamless banking experience.

Leadership

Executive Team

Dennis Devine, President and Chief Executive Officer

Neeru Arora, SVP Chief Information Officer

Sumeet Grover, SVP Chief Digital and Marketing Officer

Diane Hughes, SVP Chief People Officer

Charles Krawitz, SVP Chief Capital Markets Officer and
Head of Commercial Lending

Mark Lau, SVP Chief Financial Officer

Meredith Ritchie, SVP General Counsel and Chief Ethics and
Government Affairs Officer

Ken Schaafsma, SVP Chief Risk Officer

Stephani Foss, SVP Member Care and Operations

Board of Directors

Dennis Devine, President and Treasurer

David Leib, Chairperson

Earl (Lee) Achord, Vice Chairperson

Julian Chu, Secretary

Sue Bettman, Director

Ken Chow, Director

Irwin I. Gzesh, Director

Ajibola Johnson, Director

Sabrina King, Director

Deepak Khandelwal, Director

Woody Woodring, Director



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