

**CDCI ANNUAL USE OF CAPITAL SURVEY - 2010**



NAME OF INSTITUTION  
(Include Holding Company Where Applicable)

Opportunities Credit Union

Point of Contact:	Cheryl Fatnassi	RSSD: (For Bank Holding Companies)	0
UST Sequence Number:	1409	Docket Number: (For Thrift Holding Companies)	
CPP/CDCI Funds Received:	1,091,000	FDIC Certificate Number: (For Depository Institutions)	
CPP/CDCI Funds Repaid to Date:		Credit Union Charter Number: (For Credit Unions)	67251
Date Funded (first funding):	September 29, 2010	City:	Winooski
Date Repaid <sup>1</sup> :	N/A	State:	Vermont

<sup>1</sup>If repayment was incremental, please enter the most recent repayment date.

American taxpayers are quite interested in knowing how banks have used the money that Treasury has invested under the Capital Purchase Program (CPP) and Community Development Capital Initiative (CDCI). To answer that question, Treasury is seeking responses that describe generally how the CPP/CDCI investment has affected the operation of your business. We understand that once received, the cash associated with TARP funding is indistinguishable from other cash sources, unless the funds were segregated, and therefore it may not be feasible to identify precisely how the CPP/CDCI investment was deployed or how many CPP/CDCI dollars were allocated to each use. Nevertheless, we ask you to provide as much information as you can about how you have used the capital Treasury has provided, and how your uses of that capital have changed over time. Treasury will be pairing this survey with a summary of certain balance sheet and other financial data from your institution's regulatory filings, so to the extent you find it helpful to do so, please feel free to refer to your institution's quarterly call reports to illustrate your answers. This is your opportunity to speak to the taxpayers in your own words, which will be posted on our website.

**What specific ways did your institution utilize CPP/CDCI capital? Check all that apply and elaborate as appropriate, especially if the uses have shifted over time. Your responses should reflect actions taken over the past year (or for the portion of the year in which CPP/CDCI funds were outstanding).**

**Increase lending or reduce lending less than otherwise would have occurred.**

The CDCI capital allowed us to grow our asset size from \$30,539,597 as of 9/30/2010 to \$33,271,684 as of 12/31/2010 while remaining well capitalized. Loans outstanding increased from \$18,446,625 to \$19,830,151 for the same periods.

**To the extent the funds supported increased lending, please describe the major type of loans, if possible (residential mortgage loans, commercial mortgage loans, small business loans, etc.).**

Major types of loans made for the period were 1-4 family residential loans, small and micro business loans, loans for individuals needing adaptive equipment and modified vehicles, energy improvement loans and small loans for emergency needs.

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**Increase securities purchased (ABS, MBS, etc.).**

Empty response box for 'Increase securities purchased (ABS, MBS, etc.).'

**Make other investments.**

Empty response box for 'Make other investments.'

**Increase reserves for non-performing assets.**

Empty response box for 'Increase reserves for non-performing assets.'

**Reduce borrowings.**

We were able to pay off other higher cost secondary capital and borrowings.

Empty response box for 'Reduce borrowings.'

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**Increase charge-offs.**

**Purchase another financial institution or purchase assets from another financial institution.**

**Held as non-leveraged increase to total capital.**

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**What actions were you able to avoid because of the capital infusion of CPP/CDCI funds?**

We were able to remain well capitalized while growing our core primary capital from core earnings. Management was able to focus more time on income and expense management, loan and deposit growth and maximizing yield on earning assets and to avoid spending time on raising capital.

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**What actions were you able to take that you may not have taken without the capital infusion of CPP/CDCI funds?**

We were able to relocate our main office and open a new branch in a target market area that very much needs affordable loans and deposit services while lowering our overall cost of operations. Management has been able to use time (that would otherwise be spent generating net income/finding capital) towards increased lending using automation (on line loan application system), developing new niche products (Gardner micro loan fund, New Farms for New Americans, Power Path loans for battered women, etc.) and has spent time working on better marketing of loan products throughout the state.

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**Please describe any other actions that you were able to undertake with the capital infusion of CPP/CDCI funds.**

Strength in capital has made it easier for us to attract low cost deposits from social investors (from 0-1%) keeping our overall cost of funding down.