

Banking & Financial Services

Vancouver credit union adds to Portland-area presence



An early rendering of iQ Credit Union's forthcoming Salmon Creek branch.

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iQ Credit Union is moving forward on plans to open a third Oregon location this year in fast-growing Happy Valley.

The Vancouver-based financial institution [ranks No. 10](#) on the Business Journal's most recent list of largest credit unions in Oregon and Southwest Washington, with \$1.5 billion in shares and deposits in 2021. iQ has 15 regular branches plus [seven on high school campuses](#) that aren't open to members of the public as full-service branches, according to a spokesperson.

The Happy Valley location will be the 16th regular branch. iQ opened its first Portland branch opened [in late 2017](#) on North Williams Avenue.

Credit unions [fared well](#) in the early part of the pandemic as members appeared the stuff money into savings accounts and institutions' assets grew.

"Our plans are to continue to expand into Oregon and serve our members throughout the Portland metro area with more branches and services located closer to their homes and offices," [Eric Petracca](#), iQ's president and CEO, said in a statement.

The new iQ branch will be in Happy Valley's Crossroads East development, on the corner of Southeast 172nd Avenue and Southeast Sunnyside Road, according Gramor Development, the developer behind the project. Other businesses include Stickmen Brewing, workout studio Barre3 and a Willamette Valley Vineyards outpost.

iQ said the branch opens in the fall. iQ also noted its Salmon Creek branch is moving to a Skyview Station development two blocks to the north, with that site scheduled to open early next year.

"The new building is in an expanding part of the community, and the area's evolving traffic patterns simply make it more accessible to our members than the current location," Petracca said.

iQ said it will bring its lending, mortgage center and business service workers into one building on Southeast Mill Plain Boulevard in Vancouver. "When it opens its doors in early summer 2022, it will offer the public more accessibility to a full range of mortgage and business lending services," the credit union said.



Largest Credit Unions in Oregon & Clark County, Washington

Ranked by Total shares and deposits on June 30, 2021
