



Election Results

The committee nominated incumbents Jerry Baremor, Mark Garavalia, and Jay Larson to the Board for three year terms expiring in 2022. No other nominations were received.

Because only one person was nominated for each vacancy, ballots and voting by the membership was not necessary. The Board Secretary has cast a unanimous ballot for election of the persons nominated.

“Partnering with Members for financial success through service, solutions and education.”

Board of Directors

Jay Larson, Chairperson
Mike Darling, Vice-Chairperson
Mark Garavalia, Treasurer
Jerry Baremor, Secretary
Bill Clayborn, Director
Lisa Damron, Director
Ashley Iovieno, Director
Douglas Jackson, Director
Kelli Scott, Director

Congratulations to the following employees that celebrated Service Anniversaries in 2018:

20 Years

Pat Reynolds
Sarah Troutner

15 Years

Misty Seavolt

10 Years

Lindsey Hughes
Heidi Kalisz
Corrie Rozell
Heather Young

5 Years

Tyanne Funk

Ask for **free Kasasa** checking

marshallcommunitycu.com

Marshall • Battle Creek • Coldwater

Marshall Community Credit Union Annual Report



2018



marshallcommunitycu.com



	2017	2018
Assets		
Loans to Members	\$148,794,429	\$161,361,965
Provisions for Loan Loss	(1,073,443)	(1,312,832)
Investments	20,669,822	14,537,294
Cash on Hand and in Banks	8,589,140	14,953,923
Land and Buildings	4,585,040	4,447,226
Deposit in NCUSIF	1,414,862	1,483,279
Other Assets	4,979,686	4,927,944
Total	\$187,959,536	\$200,398,799
Liabilities & Equity		
Payables	\$4,301,704	\$3,678,908
Shares	41,045,350	41,994,657
Share Drafts	30,693,588	34,257,274
Certificates	26,485,808	29,916,205
Individual Retirement Accounts	7,709,319	8,557,203
Super Share Accounts	44,917,012	46,787,442
Reserves/Undivided Earnings	32,806,755	35,207,110
Total	\$187,959,536	\$200,398,799
Income		
Interest on Loans	\$6,708,000	\$7,708,128
Interest on Investments	377,583	407,261
Other Income	2,851,834	3,179,773
Total	\$9,937,417	\$11,295,162
Distribution of Earnings		
Dividends	300,711	586,030
Interest Paid	474,957	559,329
Operating Expenses	6,225,013	6,781,734
NCUA Share Insurance Premium Assessment	0	0
Provision for Loan Losses	665,570	1,005,539
Total	\$7,666,252	\$8,392,632
Gain (Loss) on Investments	\$67,968	\$30,506
Non-Operating Gain (Loss)	50,863	22,570
Increase (Decrease) in Undivided Earnings	\$2,389,996	\$2,415,607
Statistics		
Members	13,501	14,389
Loans Made During the Year	2,371	2,790
Total Dollar Amount	\$49,841,446	\$62,234,320
Loans Charged Off	180	215
Total Dollar Amount	\$915,844	\$1,098,816
Recoveries - Loans Charged Off	\$319,792	\$332,667

This Report Certified Correct by Heather Luciani, CEO

A message from the CEO & Chairperson

Marshall Community Credit Union continues to be recognized for its high level of member engagement and community involvement, as well as for being a high performing financial institution. Some of those accolades include:

- **Raddon's Crystal Performance Award** – This award recognizes the top five percent of credit unions nationally for overall performance and member engagement. In 2018, MCCU received this award for the eighth consecutive year.
- **Bankrate.com 5-Star Rating** – This rating reviews capital, asset quality, and earnings to analyze safety and soundness. This is MCCU's fourth consecutive year with a 5-Star rating.
- **2019 Member XP Best of the Best** - This award is independently granted by Member XP, a national member feedback organization, based upon specific criteria including member service and ease of use. MCCU received this award for both Loan Experience and New Member Experience.
- **Michigan Credit Union League 2018 Credit Union of the Year** (asset size \$50-399 million) – MCCU is very excited to be nominated and selected for this award by Michigan Credit Unions. From the nomination:

MCCU has found the formula that combines a primary focus on member service, continuous improvement, high performance, and giving back to their members. Additionally, MCCU's involvement in the surrounding communities showcases their dedication to the credit union philosophy of "People Helping People."

Our success as an organization is a direct reflection of our members' commitment to and participation in the cooperative, a strong community partnership, and the high performance and dedication of our employees.

Member Give-Back is always our #1 priority! As a financial cooperative, we are owned by our members and we want to make sure we're adding value not only in the service, solutions, and education we provide, but also in real dollars. In 2018 we paid out a total of \$1,061,007 to our members in interest, dividends, and Kasasa® Rewards. In addition, the Credit Union National Association estimates that MCCU's members benefited an additional \$1,150,000 in the form of lower interest rates on loans, higher interest rates on deposits, and lower fees.

We recently announced our plans for a new Coldwater Branch, opening this Spring! We are excited to provide a higher level of service and accessibility to our current members in Coldwater, as well as to bring our mission to this entire area.

Thank you for the trust you put into MCCU, our Board of Directors, and our employees and for allowing us to partner with you to reach your financial goals. Thank you to our exceptional staff – it is because of them that we are able to make a difference in the financial lives of our members!

Sincerely,

Jay Larson
Board of Directors, Chairperson

Heather Luciani
Chief Executive Officer