



Election Results

The committee nominated incumbents Lisa Damron, Doug Jackson, and Kelli Scott to the Board for three (3) year terms expiring in 2023. No other nominations were received.

Because only one (1) person is nominated for each vacancy, ballots and voting by the membership is not necessary. The Board Secretary has cast a unanimous ballot for election of the persons nominated.

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WITH
Members
FOR **FINANCIAL** *Success*
THROUGH **SERVICE,**
SOLUTIONS & **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 2019:

25 Years

Patti Bergstresser

10 Years

Lisa Slaughter

5 Years

Tammy Malatok
Tracy Orrison

1 Year

Melanie Baker
Sarah Bartz
Brandee Pabian
Sarah Sweet
Jess Wolever

Marshall Community Credit Union Annual Report



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2019



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Assets	2018	2019
Loans to Members	\$161,361,965	\$168,029,645
Provisions for Loan Loss	(1,312,832)	(1,641,471)
Investments	14,537,294	24,499,258
Cash on Hand and in Banks	14,953,923	21,499,258
Land and Buildings	4,447,226	4,463,901
Deposit in NCUSIF	1,483,279	1,617,156
Other Assets	4,927,944	8,229,374
Total	\$200,398,799	\$226,939,108
Liabilities & Equity		
Payables	\$3,678,908	\$2,388,959
Shares	41,994,657	38,025,050
Share Drafts	34,257,274	36,269,620
Certificates	29,916,205	41,180,595
Individual Retirement Accounts	8,557,203	8,858,681
Super Share Accounts	46,787,442	62,093,845
Reserves/Undivided Earnings	35,207,110	38,122,358
Total	\$200,398,799	\$226,939,108
Income		
Interest on Loans	\$7,708,128	\$8,501,913
Interest on Investments	407,261	879,400
Other Income	3,179,773	3,674,517
Total	\$11,295,162	\$13,055,831
Distribution of Earnings		
Dividends	586,030	1,005,081
Interest Paid	559,329	1,065,659
Operating Expenses	6,781,734	7,455,220
NCUA Share Insurance Premium Assessment	0	0
Provision for Loan Losses	1,005,539	1,018,811
Total	\$8,392,632	\$10,544,771
Gain (Loss) on Investments	\$30,506	\$12,505
Non-Operating Gain (Loss)	22,570	91,002
Increase (Decrease) in Undivided Earnings	\$2,415,607	\$2,614,567
Statistics		
Members	14,389	15,141
Loans Made During the Year	2,790	2,223
Total Dollar Amount	\$62,234,320	\$60,764,209
Loans Charged Off	215	205
Total Dollar Amount	\$1,098,816	\$1,008,818
Recoveries - Loans Charged Off	\$332,667	\$318,646

This Report Certified Correct by Heather Luciani, CEO

A message from the CEO & Chairperson

The year 2019 was a year of growth for Marshall Community Credit Union. In June 2019, we expanded into the Coldwater community with a new branch at 352 South Willowbrook Road, in Coldwater. This new location has allowed MCCU to better serve both existing members, as well as expand our service to new members and small businesses in the area. In just six months of 2019, we added over 200 new members and granted nearly \$7 million in loans. We are excited to expand our positive impact in this community even more in 2020.

MCCU's total assets grew 13%, we granted a total of \$60,700,000 in loans to the membership, increased our capital position by 8%, and maintained a strong income position. Each of these combines to position MCCU well for the future, allowing us to offer additional services, technology upgrades, higher rates on deposits, and lower loan rates and fees. We are proud of the competitive and beneficial solutions we provide to our membership.

In 2019, MCCU continued to be recognized for its high level of member engagement, community involvement, and as a high performing financial institution. Some of those accolades include:

- Raddon's Crystal Performance Award – This award recognizes the top 5% of credit unions nationally for overall performance and member engagement. The year 2019 marks MCCU's ninth consecutive year of receiving this award.
- Bankrate.com 5-Star Rating – This rating reviews capital, asset quality, and earnings to analyze safety and soundness. This is MCCU's fifth consecutive year with a 5-Star rating.
- 2020 Member XP Best of the Best - This award is independently granted by Member XP based upon specific criteria including member service and ease of use. MCCU received awards for Outstanding Member Loan Experience and Outstanding New Member Experience based upon these member experiences throughout 2019. This is an excellent reflection on our team and the connection, knowledge, and service they provide to each member they assist.

These awards exemplify MCCU's commitment to our Mission. As a financial cooperative, we are owned by our members and want to make sure we're adding value not only in the service, solutions, and education we provide, but also in real dollars. In 2019 we paid out a total of \$2,070,000 to our members in interest and dividends, with an additional \$326,000 in Kasasa® Cashback Rewards, ATM Fee Refunds, and Kasasa Tunes® Credits.

We greatly appreciate the trust you, our members, put into MCCU by allowing us to serve as your financial partner. Thank you to our Board of Directors, who volunteer their time with their only goal being the long-term success of our members and our credit union. Thank you to our exceptional team of employees - it is their commitment to service that enables us to make a positive difference in the financial lives of our members!

Sincerely,

Jay Larson
Board of Directors, Chairperson

Heather Luciani
Chief Executive Officer

