

ROOTED IN COMMUNITY
Soaring in Service

2024

Marshall Community Credit Union
Annual Report





The board and employees of MCCU believe providing exemplary member service at a strong, stable financial institution, while maintaining a reliable commitment to community involvement, are both our privilege and our responsibility. We continued to emphasize those priorities in 2024 and remain committed to doing so in the future.

In 2024, MCCU recorded a strong year financially with steady income and continued growth in total assets. A total of \$72,902,722 in loans was granted to the membership. In addition, more than \$23,249,000 in real estate purchases and refinanced loans were sold to the secondary market, while retaining servicing rights. These components, combined with our historical presence, position MCCU favorably for the future as we expand our services throughout the communities we serve.

As a financial cooperative, MCCU is owned by its members. Our primary focus is adding member value not only to the service, solutions, and education we provide, but also in tangible financial benefits. In 2024, MCCU disbursed a total of \$4,246,593 to our members in interest and dividends, with an additional \$454,444 in Kasasa® Cash Back Rewards, ATM Fee Refunds, and Kasasa Tunes® credits.

As previously mentioned, community involvement continues to be a major focus for MCCU. We contributed over \$158,000 in 2024 to various organizations located throughout the communities we serve and staff are strongly committed to volunteering at numerous events to support their local communities.

Also in 2024, MCCU was a proud recipient of MemberXP "Best Overall Member Experience" as well as five "Best of the Best" awards for Best New Member Experience, Best New Account Experience, Best Loan Experience, Best Transaction Experience, and Best Mortgage Experience. MemberXP is a membership experience evaluation company that assists MCCU in delivering exceptional service to our members. In December, we were awarded with a Raddon Crystal Performance Award for exceptional performance in areas including growth, service, member relationships, sales, and financial soundness. This prestigious award places MCCU among the top-performing credit unions nationwide. Committed to our mission, MCCU staff continue to offer excellent products and services and encourage and welcome feedback regarding suggestions for improvement.

We thank you for your financial partnership. We greatly appreciate the trust you place in MCCU, our Board of Directors, and our team members.

Sincerely,

Corrie Rozell
Chief Executive Officer

Mark Garavalia
Board of Directors, Chairperson

Assets**2023****2024**

Loans to Members	\$225,670,753	\$236,585,629
Allowance for Loan Loss	(2,480,587)	(2,615,860)
Investments	50,426,971	57,487,016
Cash on Hand and in Banks	23,164,062	22,758,968
Land and Buildings	5,061,851	6,355,299
Share Insurance Deposits	2,644,473	2,669,459
Other Assets	7,267,435	7,441,875

TOTAL	\$311,754,957	\$330,682,386
--------------	----------------------	----------------------

Liabilities & Equity

Payables	\$5,075,628	\$4,405,116
Shares	62,709,105	64,670,876
Share Drafts	59,546,651	60,010,500
Certificates	51,327,931	68,043,649
Individual Retirement Accounts	6,736,888	6,911,428
SuperSaver/WiseSaver Accounts	80,490,859	75,871,028
Rewards/Undivided Earnings	45,867,896	50,769,787

TOTAL	\$311,754,957	\$330,682,386
--------------	----------------------	----------------------

Income

Interest on Loans	\$11,235,158	\$13,903,965
Interest on Investments	2,219,908	2,668,661
Other Income	4,356,904	4,687,068

TOTAL	\$17,811,970	\$21,259,694
--------------	---------------------	---------------------

Distribution of Earnings

Dividends	\$1,276,516	\$1,526,098
Interest Paid	1,396,962	2,720,509
Operating Expenses	10,882,897	12,192,404
NCUA Share Insurance Premium Assessment	0	0
Allowance for Loan Loss	648,861	780,652

TOTAL	\$14,205,235	\$17,219,664
--------------	---------------------	---------------------

Gain (Loss) on Investments	(\$1,216,639)	\$213,598
Non-Operating Gain (Loss)	128,573	127,537
Increase (Decrease) in Undivided Earnings	\$2,518,670	\$4,381,166

Statistics

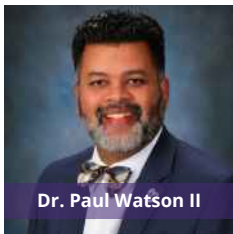
Members	17,399	17,998
Loans Made During the Year	2,654	2,671
Total Dollar Amount	*\$104,981,854	**\$96,152,593
Loans Charged Off	209	272
Total Dollar Amount	\$540,853	\$880,823
Recoveries - Loans Charged Off	\$169,068	\$235,445



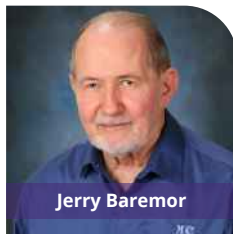
This Report is Certified Correct by Corrie Rozell, Chief Executive Officer
 *\$21,134,754 in loans sold to secondary market with servicing retained.
 **\$23,249,871 in loans sold to secondary market with servicing retained.



Mark Garavalia



Dr. Paul Watson II



Jerry Baremor

Election Results

The committee nominated Mark Garavalia (incumbent), Dr. Paul Watson II (incumbent), and Jerry Baremor (incumbent), to the Board for three (3) year terms expiring in 2028. No other nominations were received from the membership.

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

Annual Comprehensive Audit

As required by the Michigan Credit Union Act, MCCU Bylaws, and rules and regulations governing the operation of credit unions, the annual comprehensive audit and sample confirmation of member accounts was conducted in 2024 by Rehmann Robson LLC. The comprehensive audit covered the period January 1, 2024 – December 31, 2024.

PARTNERING

WITH

Members

FOR

FINANCIAL

Success

THROUGH

SERVICE,

SOLUTIONS

&

EDUCATION

Education is at the heart of our mission, empowering members of all ages with the knowledge to achieve financial success. Our Certified Credit Union Financial Counselors provide expert guidance through CUExcel, partnering with members and community organizations to offer financial counseling and support. We engage the community with fraud prevention workshops, interactive fraud and finance quizzes at sponsored events, and hands-on learning experiences that build financial confidence. From youth financial education to adult financial wellness, we are committed to fostering lifelong financial empowerment.

CU in School

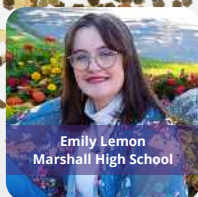
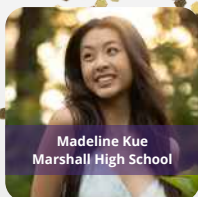
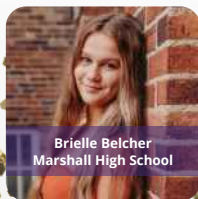
Since 2001, MCCU has partnered with local school districts to bring financial education to their students through various programming via CU in School. Throughout the year, students are introduced to grade appropriate topics via in-school presentations, take home quizzes, and participate as student volunteers operating branches within their designated school.



- Gordon Elementary**
K-5
- Harper Creek Middle**
5-8
- Hughes Elementary**
K-5
- Mar Lee School**
K-8
- Marshall High**
9-12
- Marshall Middle**
6-8
- Walters Elementary**
K-5
- Wattles Park Elementary**
K-4

2024 Scholarships

In April, MCCU granted eight \$1,000 scholarships to graduating high school seniors. The scholarships are available by application to any student member. The scholarships can be used towards tuition and admission fees at colleges, universities, or technical schools in the United States.



Service

Providing exceptional service is the foundation of everything we do. Whether in-branch, online, or in the community, MCCU is committed to delivering personalized solutions with care and expertise. In 2024, our dedication was recognized with multiple member experience awards, reinforcing our commitment to making a meaningful impact.

Beyond daily service, we actively support the communities we serve through event sponsorships, volunteerism, and mini grants that empower local organizations. Our team members dedicate their time to meaningful causes, participating in volunteer initiatives that strengthen our shared communities. We also measure our impact through our Net Promoter Score, reflecting the trust and loyalty of our members. Through these efforts, we continue to build lasting relationships and drive positive changes.



Community

Through supporting local events, organizations, and initiatives, we invest in the communities where our members live, work, and play. Through purpose and commitment, we can make a difference where it matters most.

Supporting local events and initiatives that unite people is essential for a thriving community. In 2024, MCCU donated more than \$158,000 in support of 97 community events and/or organizations.

Beyond financial support, we partner with the organizations we support and volunteer our time and resources. MCCU volunteered at 57 events, resulting in 213 volunteer opportunities for staff.

We know that building a strong community takes more than donations – it takes partnerships. And we are honored to be part of the solution, standing side-by-side with the people and organizations that make our hometowns stronger.



Mini Grants

Throughout the year, MCCU provided mini grants – up to \$750 – to empower area educators to create unique learning experiences and inspire students in meaningful ways within their classrooms. In 2024, MCCU awarded thirteen mini grants totaling \$10,390.



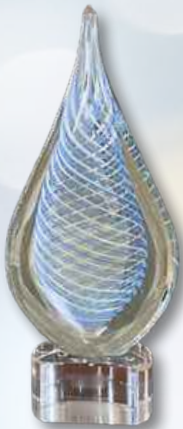
Jessica Swisher-Zimmerman, Fremont International Academy; Purchase of Spanish books for novice and intermediate readers • Benjamin Rodgers, Marshall Public Schools; Sponsorship of the Super Cool Science Show at Gordon Elementary School • Deven Tyler, Homer Community Schools; Purchase of long division white boards, engaging reading strategies, yoga mats, escape room challenges, and mindfulness activities • Ashley Hall, Tekonsha Community Schools; Purchase of an Orff xylophone for K-12 students • Jessica Day, Minges Brook Elementary School; Purchase of a sensory table to help with emotional regulation • Ashley Prueter, Homer Community Schools; Purchase of seven Amazon Fire 10 Tablets • Eddie Collins, Olivet Community Schools; Purchase of a classroom set of the novel, The Little Liar by Mitch Albom • Emily Mead & Colleen Williams, Marshall Public Schools; Purchase of new classroom library materials, including books that focus on STEAM, financial literacy, multicultural education, etc • Kathy Isaacson, Battle Creek Area Catholic School; Purchase of subscription to Generation Genius, books that focus on diversity, and alternate seating in the classroom • Amanda Creighton, Marshall Public Schools; Purchase of prizes for Math Eggs initiative at Hughes Elementary • Megan Wilkerson, Marshall Public Schools; Purchase of durable headphones and a Magnetic Mobile Whiteboard Dry Erase Easel • Hannah Katz, Union City Community Schools; Purchase of bovine eyeballs, pig hearts, and new dissection trays and kits • Ian Baby, Marshall Public Schools; Renewal of subscription to Flat for Education, a music writing and playback application for 6th-12th grade students • Amanda Sobeski, Marshall Public Schools; Purchase of classroom library that meets students at their diverse reading levels • Ashley Hall, Tekonsha Community Schools; Purchase of ten Kala Soprano Ukeleles for K-12 students.

Service



Awards

Annually, the MemberXP ‘Best of the Best’ awards are given to credit unions that consistently provide extraordinary service, as reported by their own members. In 2024, MCCU received awards for six customer experience categories including the highest recognition, Best Overall Member Experience.



The Crystal Performance Award, presented annually by Raddon Financial Group, recognizes credit unions that excel in key performance areas including growth, service, member relationships, sales, and financial soundness. Metrics are measured through the Raddon Performance Index, a benchmarking tool comparing credit unions across the country.

Solutions

In 2024, we expanded access, enhanced digital capabilities, and introduced new financial resources to better serve our members. From growing our branch and ATM network to streamlining payments and offering new educational tools, we remained focused on providing convenient, secure, and personalized solutions. By combining technology with expert guidance, we continue to empower members with the tools they need to achieve their financial goals.



Coldwater Grand Opening

Expanding our reach with accessibility and innovation, we proudly celebrated the grand opening of our new full-service branch in July. This milestone reflects MCCU's commitment to better serving our members, providing enhanced financial solutions, and strengthening our presence in the community.



Beyond the Branch

A new blog, Beyond the Branch, was created in August to provide member education while highlighting team member expertise.

ATM

In May, a new ATM was installed at Marshall High School, enhancing our in-school credit union and providing students, staff, and visitors with access to their cash.



2024 REWARDS

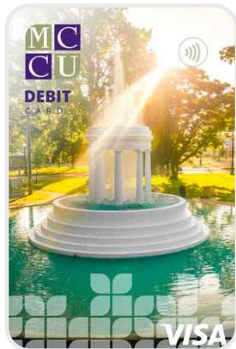
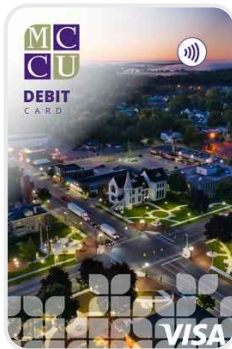
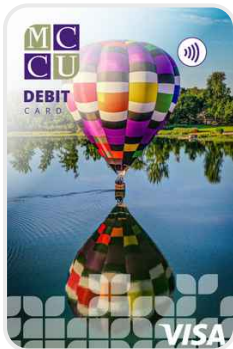
\$1,168,644

SINCE THE BEGINNING
OF THE PROGRAM

\$6,014,689



Solutions



Instant Issue Debit Cards

Celebrating community pride with speed and convenience, five new instant-issue debit card designs were issued featuring iconic local imagery and our mascot, Edmund.



CU Trust

In February, MCCU partnered with CU Trust to provide planning solutions focused on creating, protecting, and preserving members wealth through life's twists and turns.

Message Pay

In August, a new solution was introduced where members can pay their consumer loan from an account at another financial institution via text message.

MSHDA Downpayment Assistance Program

MCCU partnered with the Michigan State Housing Development Authority (MSHDA) to offer the MI 10K Down Payment Assistance Program which helps homebuyers with low to moderate incomes to apply for down payment assistance, closing costs, and prepaid expenses up to \$10,000.

By the Numbers



MEMBER GROWTH
3.44%

UP FROM 3.13% IN 2023

NET PROMOTER SCORE

78.15%



TOTAL LOANS FUNDED
\$72,902,722



AUTOMOBILE LOANS

590



CONSUMER LOANS

867



MORTGAGE LOANS

359



HOME EQUITY LOANS

159



2024 Service Anniversaries

Patti Bergstresser	30 Years
Lisa Slaughter	15 Years
Melanie Baker	5 Years
Melissa Gilbert	5 Years
Alex Babineau	1 Year
James Champion-Silva	1 Year
Cindy Gardner	1 Year
Alexis Heath	1 Year
Peri Kurtzman	1 Year

MCCU Board of Directors

Mark Garavalia	Chairperson
Ashley Iovieno	Vice Chair
Jerry Baremor	Secretary
Lisa Damron	Treasurer
Frank Cabrera	Director
Bill Clayborn	Director
Vaughn Frentz	Director
Lucy Hough	Director
Dr. Paul Watson II	Director

Battle Creek | Coldwater | Marshall
marshallcommunitycu.com

