

Credit Committee Report

ECU strives to grant loans that are in our members' best interest, with fair rates and flexible terms.

In 2016 we approved 4,469 loans, totaling \$69,316,600. The total amount of outstanding loans at the end of 2016 was \$135,865,333. Our competitive loan rates and flexible terms are two factors which played a part in meeting our members borrowing needs.

Your credit committee thanks the staff for their hard work and our members for the opportunity to serve you. We remain dedicated to protecting the safety and soundness of Educators Credit Union.

APPROVED LOANS IN 2016

4,469

TOTALING
\$69,316,600



ANNUAL REPORT

SAVINGS

Regular Savings
Youth Savings
Certificates of Deposit
IRA's

CHECKING

Direct Choice
Prime Choice/Club 55
College Choice
Quality Choice
Money Market

LOANS

Auto
Boat
Recreational Vehicle
Home Equity
Signature (Personal)
Mortgage

FINANCIAL SERVICES

Investment Services
Retirement Planning
Income Solutions
College Planning

CONVENIENCE SERVICES

Online Banking
eStatements
Online Bill Pay
Telephone Banking
Direct Deposit
Payroll Deduction
ATM Cards
Debit Cards
MasterCard® Credit Cards
VISA® Gift Cards
Safe Deposit Boxes
Mobile Banking

ADDITIONAL SERVICES

Auto, Home and Life Insurance
Accidental Death and Dismemberment Insurance
Extended Warranty
Mechanical Breakdown Coverage
Guaranteed Asset Protection

Nine Locations To Serve You

MAIN OFFICE

501 W. State Hwy. 6
P.O. Box 20728 | Waco, TX 76702-0728
254.776.7900

HEWITT OFFICE

501 Hewitt Drive
P.O. Box 217 | Hewitt, TX 76643
254.666.7711

TSTC OFFICE

100 Bolling Drive | Waco, TX 76705
254.799.8946

LAKE SHORE OFFICE

2400 W. Lake Shore Drive | Waco, TX 76708
254.752.1815

ROBINSON OFFICE

641 N. Robinson Drive | Robinson, TX 76706
254.662.9595

MARLIN OFFICE

1210 Live Oak
P.O. Box 454 | Marlin, TX 76661
254.803.5290

GATESVILLE OFFICE

306 South Lovers Lane
P.O. Box 579 | Gatesville, TX 76528
254.865.8664

COPPERAS COVE OFFICE

201 East Robertson Ave.
P.O. Box 159 | Copperas Cove, TX 76522
254.547.4411

TROJAN BRANCH AT UHS

3201 South New Road | Waco, TX 76706
254.756.1843 x2019



Contact us

EDCU.COM | 800.596.5460



Federally Insured
by NCUA

Educators Credit Union
is committed to providing sound
financial services, which are beneficial
to the member-owner. The credit
union will accomplish this in a caring,
professional manner.

Agenda

- I. Call to Order
- II. Invocation
- III. Acknowledgments
- IV. Reports
- V. Unfinished Business
- VI. New Business
- VII. Recognitions
- VIII. Adjournment

ECU Board of Directors

Raymond Weldon, Board Chairman

March 2017

Al Pollard, Board Vice Chairman

March 2019

Jo Ann Brown, Board Secretary

March 2018

Hazel Rowe

March 2017

Doug Wedemeyer

March 2019

Edward Hernandez

March 2017

Ben Selman

March 2019

MESSAGE FROM THE PRESIDENT/CEO & CHAIRMAN

For Educators Credit Union, 2016 was another outstanding year of delivering value to our members.

In 2016, our commitment to our members and their commitment to the credit union led to another year of solid growth. ECU ended the year with assets over \$390 million and a net worth ratio of 15.80 percent. To put that in perspective, a net worth position above 7 percent is considered well capitalized by our regulators. This financial strength allows us to explore ways to make banking with ECU even easier.

We ended 2016 with over 30,200 members and we expect for that number to continue to grow in the coming year. Loans grew this past year to over \$136 million which was a 3.93 percent increase. We helped 2,253 members purchase vehicles, 125 with a home equity loan and 1,209 secure a personal loan. Overall in 2016, your credit union loaned \$69,316,600.00 to help our members achieve their goals.

IMPROVING THE MEMBER EXPERIENCE

Our aim at ECU is to provide services that offer benefit to our members. In 2016, we enhanced the security of our debit and credit cards by adding chip technology to every card. As we move into 2017, we will continue our work to make banking with ECU easy, convenient and secure for our members.

INVESTING IN OUR COMMUNITIES

We believe strengthening our communities is just another way ECU supports our members. In 2016, we provided more than \$68,000 in donations to worthy organizations. At the same time, our employees volunteered their time for the American Cancer Society's Relay for Life, Hewitt and Robinson Chamber of Commerce, Children's Miracle Network, NeighborWorks Waco and many other local organizations.

DEDICATED TO OUR MEMBERS SUCCESS

Running a credit union is a collaboration. ECU has an excellent team of professionals who report to work every day with the intention of helping our members meet their financial goals. We also have a highly capable volunteer board of directors that share their time, knowledge, and expertise in guiding this organization.

This credit union's many accomplishments would not have been possible without the energy, optimism, commitment, and wholehearted belief in our cause from our employees and directors. We thank these individuals for their loyal service.

MOVING INTO 2017

In 2017, Educators Credit Union will continue investing in the services, technology and relationships that help make your experiences with us easier and more convenient. We remain aware that you have a choice in financial institutions. All of us at ECU truly appreciate you choosing to be a member and thank you for putting your trust in us for your financial needs.

Thank you for your membership.

Raymond Weldon

RAYMOND WELDON
Chairman



WELDON

HUTYRA

Joe Hutyra

JOE HUTYRA
President and CEO

2016 FINANCIAL REPORT

STATEMENT OF FINANCIAL CONDITION

ASSETS	2015	2016
Cash	\$102,341,809.00	\$131,570,042.18
Investments	\$144,248,149.00	\$117,440,382.25
Loans	\$131,324,894.00	\$136,489,409.28
Land	\$1,106,107.00	\$1,106,107.25
Building, Furniture, Equipment	\$4,222,805.00	\$3,996,888.90
Other Assets	\$142,264.00	\$102,860.82
Total Assets	\$383,386,028.00	\$390,705,690.68

LIABILITIES

Accounts Payable	\$608,338.00	\$651,395.56
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MEMBERS' EQUITY

Members' Shares and Certificates	\$323,344,808.00	\$328,283,769.45
Undivided Earnings	\$56,301,336.00	\$58,638,979.99
Reserves	\$3,131,546.00	\$3,131,545.68
Total Liabilities	\$383,386,028.00	\$390,705,690.68

STATEMENT OF INCOME/EXPENSE

INCOME	2015	2016
Interest Income	\$8,875,656.00	\$8,747,716.00
Non Interest Income	\$2,225,535.00	\$1,872,735.00
Total Income	\$11,101,191.00	\$10,620,451.00

EXPENSES

Operating Expenses	\$6,495,094.00	\$6,771,258.00
Interest Expense	\$1,501,549.00	\$1,511,550.00
NCUSIF	\$0.00	\$0.00
Total Expense	\$7,996,643.00	\$8,282,808.00

NET INCOME **\$3,104,548.00** **\$2,337,643.00**

