



2014 Annual Report

Agenda

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Invocation
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Unfinished Business
New Business
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Adjournment

Mission Statement

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.

Message from the President/CEO & Chairman

Over the past 76 years, Educators Credit Union has helped thousands of members reach their financial goals. In 2014, we continued our mission of providing sound financial products and services which are beneficial to our members. This focus has allowed us to see continued growth and financial stability through the years. As we grow, we will keep our focus on providing better services and more convenience for our members and helping more people in our community get on solid financial ground.

We are pleased to report that your credit union achieved positive growth in 2014. Assets increased 2.94% to \$364,033,864 and membership increased 2.07% to 38,999 members. Our loan portfolio grew to \$125,229,896, a strong increase of 14.01%. What did this mean to our membership? We helped 2,489 members purchase vehicles, 117 with a home equity loan and 1,464 secure a personal loan. Overall in 2014, your credit union loaned \$72,769,352 to help our members. Our growth resulted from deepening relationships within our current membership and by adding new members to the ECU family.

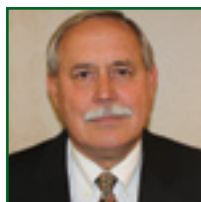
We continued to adopt innovation to improve our members' experiences with us. In 2014, we implemented the ECU Mobile App which allows our members to conveniently bank from their phones and tablets. At the end of 2014, over 1,250 members had downloaded this App. Online banking and online bill pay were updated to enhance functionality. An electronic loan payment option was also added to allow members to make loan payments using their credit card or account at any financial institution. In April 2014, we opened our 9th branch in University High School. This branch is open 3 days a week during the school year. Students from A.J. Moore's Academy of Finance work as tellers and are supervised by an ECU manager. This branch promotes financial education and responsibility to the students at UHS. ECU was very excited to partner with WISD on this project.

ECU also continued our focus on supporting the communities and people we serve. This past year, we supported many school districts through monetary donations and donations of time. We awarded \$9,000 in scholarships to students to help them realize their dream of earning a college degree. In addition, over \$5,500 was raised for the American Cancer Society's Relay for Life.

As we embark on the year ahead, our commitment to you today is that Educators Credit Union will continue to:

- Grow responsibly, while listening and responding to your needs;
- Explore innovative product/service solutions to enhance your financial life; and
- Develop our staff and board so they can confidently serve you.

We are extremely grateful to all our members who helped make this past year a success by being a part of our credit union family. On behalf of the entire board, management and staff at ECU, we thank you for your continued support and look forward to a successful 2015.



Joe Hutyra, CEO



Raymond Weldon, Chairman

ECU Board of Directors

Raymond Weldon, Board Chairman	March 2017	Doug Wedemeyer	March 2016
Al Pollard, Board Vice Chairman	March 2016	Edward Hernandez	March 2017
Jo Ann Brown, Board Secretary	March 2015	Ben Selman	March 2015
Ralph Barksdale, Jr.	March 2015		

Educators Credit Union 2014 Financials

STATEMENT OF FINANCIAL CONDITION

Assets	2014	2013
Cash	\$56,351,033	\$3,857,669
Investments	\$177,166,243	\$233,770,462
Loans	\$125,229,896	\$110,317,415
Land	\$1,106,107	\$1,106,107
Building, Furniture, Equipment	\$4,099,993	\$4,439,910
Other Assets	\$80,592	\$142,933
Total Assets	\$364,033,864	\$353,634,496

Liabilities

Accounts Payable	\$558,657	\$298,539
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Members' Equity

Members' Shares and Certificates	\$307,146,873	\$300,692,343
Undivided Earnings	\$53,136,783	\$49,452,063
Reserves	\$3,191,551	\$3,191,551
Total Liabilities	\$364,033,864	\$353,634,496

STATEMENT OF INCOME & EXPENSE

Income	2014	2013
Interest Income	\$9,241,021	\$9,626,938
Non Interest Income	\$2,200,767	\$2,259,031
Total Income	\$11,441,788	\$11,885,969

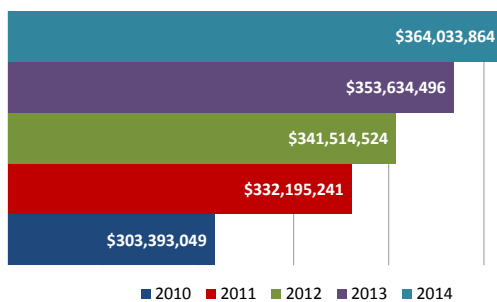
Expenses

Operating Expenses	\$6,198,862	\$5,962,438
Interest Expense	\$1,558,214	\$1,638,736
NCUSIF	\$0	\$231,579
Total Expense	\$7,757,076	\$7,832,753

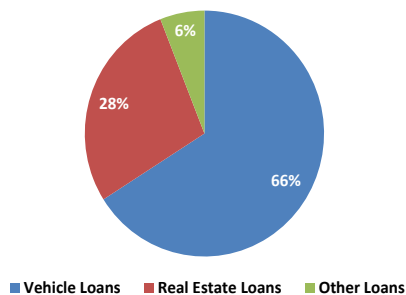
NET INCOME	\$3,684,712	\$4,053,216
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Membership Size	38,999	38,207
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Total Assets



2014 Loan Distribution



Credit Committee Report

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

In 2014 we approved 5,406 loans, totaling \$72,769,352. The total amount of outstanding loans at the end of 2014 was \$125,229,896. 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.

Savings

Regular Savings
Youth Savings
Certificates of Deposit
IRA's

Checking

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

Credit Cards

MasterCard®

Loans

Auto
Boat
Recreational Vehicle
Home Equity
Signature (Personal)
Mortgage
Interim Construction

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
VISA® Gift Cards
Safe Deposit Boxes
Mobile Banking

Additional Services

Auto, Home and Life Insurance
Accidental Death and Dismemberment Insurance

Main Office
501 W. State Hwy 6
Waco, TX 76710
254.776.7900

TSTC Office
100 Bolling Dr.
Waco, TX 76705
254.799.8946

Hewitt Office
501 Hewitt Dr.
Hewitt, TX 76643
254.666.7711

Lake Shore Office
2400 W. Lake Shore Dr.
Waco, TX 76708
254.752.1815

Robinson Office
641 N. Robinson Dr.
Robinson, TX 76706
254.662.9595

Marlin Office
1210 Live Oak
Marlin, TX 76661
254.803.5290

Gatesville Office
306 S. Lovers Ln.
Gatesville, TX 76528
254.865.8664

Copperas Cove Office
201 E. Robertson Ave.
Copperas Cove, TX 76522
254.547.4411

Trojan Branch at UHS
3201 South New Rd.
Waco, TX 76706
254.756.1843, Ext. 2019



www.edcu.com
800.596.5460

