



Saturday,
April 17,
2021



Educational Community
ALLIANCE CREDIT UNION

WWW.EDUCACU.COM

MONEY FOR WHAT MATTERS



Educational Community Alliance Credit Union is committed to helping our members' financial well-being in both the good times and in the challenging. Despite unprecedented times, in 2020 your credit union helped:

- 189** members finance a car that could get them to work or be a reliable car for their families
- 81** members get a great deal to buy a new home, refinance their current mortgage with another lender to save money, or use the equity in their home to make renovations or pay down debt
- 383** members get personal loans to help them get caught up on expenses, pay down high-interest credit card debt, or whatever they needed some extra cash for
- 12** members enjoy living the open road or water with a new boat, motorcycle, or RV
- 69** members build and improve their credit with credit builder loans
- 168** members were able to skip their loan payment to give them some extra cash when they needed it most

All that adds up to over \$14 million dollars in money lent out to members to help them finance life and the dreams they have for it. We're proud to help our members make the most of their hard-earned money so they have more for what's truly important.

CANDIDATES FOR THE BOARD OF DIRECTORS

The Nominating committee presents the following candidates for two open seats on the Board of Directors. Terms are for 3 years.

DAVE PRESLAN

Dave is a current board member seeking re-election for another three year term. He is currently Board President.

He is a retired teacher from Toledo Public Schools, having spent 29 years teaching Industrial Technology at Start High School. He also spent 4 years working as an Intern Consultant, mentoring and evaluating new teachers. He is a lifetime member of the TFT and a union building representative at Start for 8 years.

Dave has been a proud member of the credit union since 1978! He has also volunteered as a board member for 14 years.

SETH SANSING

Seth is currently a board member seeking re-election for another three year term. Seth was appointed to the board to fill Fred Fails' vacated seat. Seth is currently Treasurer of the Board.

He is a 28 year employee with Toledo Public Schools primarily in accounting related positions. Currently, he is working as the Director of Accounting and Finance. He has a degree in Finance from Owens Community college graduating in 2009.

Seth is married to Candace and has two grown children- Paul and Frank.

Comparative Statements of Financial Condition

ASSETS:	December 2020	December 2019
Total Member Loans	\$32,471,991.35	\$28,888,262.97
All other Loans	\$1,641,323.19	\$1,631,327.47
Allowance for Loan Losses	-\$375,835.90	-\$314,440.99
Net Total Loans	<u>\$33,737,478.64</u>	<u>\$30,205,149.45</u>
Total Cash	\$3,097,900.66	\$440,495.16
Net Investments	\$10,651,355.59	\$9,657,201.27
Corporate One Cap Certificate	\$804,268.06	\$804,268.06
ESI Capitalization	\$20,000.00	\$20,000.00
NCUSIF	\$379,133.93	\$397,581.27
Account Receivable	\$209,799.16	\$113,707.52
Accrued Interest	\$286,494.47	\$314,983.59
Prepaid Expenses and Deferred Charges	\$196,632.16	\$193,654.07
Fixed Assets	\$1,198,703.14	\$1,287,147.08
Other Assets	\$1,858,800.43	\$1,781,095.87
TOTAL ASSETS	<u>\$52,440,566.24</u>	<u>\$45,215,283.34</u>
LIABILITIES:	December 2020	December 2019
Accounts Payable	\$90,971.59	\$108,171.44
Notes Payable	\$0.00	\$464,000.00
Dividends Payable	\$2,404.53	\$5,227.31
Divs Payable -- Non-Member Deposits		
Accrued Dividend Expense		
Accrued Expenses	\$52,656.73	\$151,977.36
Other Liabilities	\$0.00	\$5,049.15
Total Member Shares	\$46,790,338.13	\$39,176,917.08
TOTAL LIABILITIES	<u>\$46,936,370.98</u>	<u>\$39,911,342.34</u>
RESERVES & NET WORTH:		
Regular Reserve	\$1,146,888.20	\$1,146,888.20
Undivided Earnings	\$4,145,402.21	\$3,785,369.37
Unrealized Gains/Losses on Investments	-\$225.88	-\$298.81
Net Income / (Loss)	\$212,130.73	\$371,982.24
Total Net Worth	<u>\$5,504,195.26</u>	<u>\$5,303,941.00</u>
Total Net Worth		
TOTAL LIABILITIES & NET WORTH	<u>\$52,440,566.24</u>	<u>\$45,215,283.34</u>

Comparative Statements of Income and Expenses

	December 2020	December 2019
Income from Loans	\$1,473,039.59	\$1,604,883.13
Investment Income	\$230,392.76	\$272,582.88
Fees & Charges and Misc Income	\$593,375.05	\$699,630.63
Total Income	\$2,296,807.40	\$2,577,096.64
Total Cost of Funds	\$76,329.44	\$169,995.80
Total Operating Expense	\$2,075,474.53	\$2,055,262.90
Net Operating Income (Loss)	\$145,003.43	\$351,837.94
NON-OPERATING GAINS/LOSSES:		
Total Non-Operating Expenses	\$67,127.30	\$8,194.90
NET INCOME / (LOSS)	<u>\$212,130.73</u>	<u>\$360,032.84</u>

Staff & Volunteers

STAFF

Beth Carpenter
 Jennifer Nelson
 Jenny Segura
 Michael Plath
 Crystal Waddell
 Amy Edgington
 Lisa Kessinger
 Denise Usiondek
 Sonya Houston
 Crissy Merrill
 Marla Jaramillo
 Marcy Keefer

CEO
 VP – Administration/Operations
 Accounting Manager
 VP of Lending
 Branch Financial Service Manager
 FSO/ Collections
 MSA Team Leader
 Member Service Associate
 Member Service Associate
 Card Services Coordinator
 Financial Services Associate
 Collection Manager

2021 - SEVEN VOLUNTEER BOARD OF DIRECTOR POSITIONS 3 YEAR TERMS

*Dave Preslan	Chairman	2018-2021
Brad Aemisegger	Vice-Chair	2019-2022
*Seth Sansing	Treasurer	2018-2021
Angela Jordan	Secretary	2019-2022
Bob Parks	Director	2020-2023
Kelli Williams	Director	2019-2022
Dale Price	Director	2020-2023

* 2-Positions in 2020 expire: Candidates for Consideration

Products & Services

LOANS:

- New / used auto loans
- Home mortgage loans
- Home equity loans / lines of credit
- Personal loans & credit cards
- Credit Builder loans
- Motorcycle / Boat / RV loans
- Student loans through Sallie Mae

CONVENIENCE:

- Shared Branching
- ATM / debit cards
- Surcharge-free ATMs
- Online banking & Bill Payer 24
- Telephone banking
- Direct deposit and payroll deduction

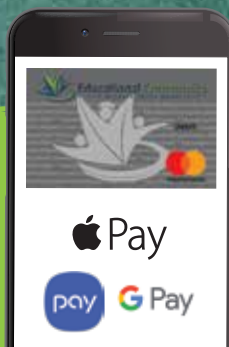
SAVINGS:

- Share savings accounts
- Checking accounts
- Bucks-for-Buckeyes prize-linked savings account
- Holidays / vacation savings accounts
- Share certificates
- IRAs

MOBILE PAY

Set up your mobile wallet in 4 easy steps!

Tap | Snap | Click | Pay



2020 Highlights

