



Ohio Catholic
— FEDERAL —
CREDIT UNION

Our Guiding Principles

PURPOSE

Serving God and our members through the ministry of financial services

MISSION

We IMPACT the Catholic community by focusing on faith, financial solutions, and education

VISION

We strive to be a premier Catholic credit union focused on providing outstanding member service, forming strategic partnerships, and serving the Catholic community

(888) 696-4462

OhioCatholicFCU.com

Akron | Garfield Hts. | Macedonia | North Royalton | Member Service Center



Ohio Catholic
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CREDIT UNION

2019 Annual Report



OHIO CATHOLIC FEDERAL CREDIT UNION HAS RECORD FINANCIAL PERFORMANCE

Ohio Catholic Federal Credit Union is proud to announce that the organization grew total assets for the eighth consecutive year and finished 2019 with a net income of \$ 2,225,365. As a result of our strong financial performance, we were able to donate more than \$180,000 back to the Catholic communities where our members live, work, and pray.

FINANCIAL GROWTH AND STABILITY

- Increased Amount Loaned to Members During Year by \$5,586,660
- Increased Outstanding Loan Amount During Year by \$7,157,094
- Total Asset Growth of \$5,128,820 (3% Increase)
- Total Net Income of \$2,225,365 (0.4% Increase)

KEY RATIO	OHIO CATHOLIC	PEER
Capital Ratio	14.10%	11.66%
Efficiency Ratio*	68.7%	78.9%
Return on Assets	1.22%	0.72%
Return on Equity	8.98%	6.73%
Loan Growth	5.86%	4.47%

* A lower efficiency ratio represents a positive result for the organization.

GREAT RATES TO SUPPORT OUR MEMBERS

- Saved members a significant amount in interest payments with great promotional rates on mortgage refinance products, auto loans, and personal loans.
- Offered short-term certificate promotions to help members earn higher dividends without tying funds up over a long period of time.
- Offered non-profit organizations a special dividend rate to help them earn more and better serve the needs of their parishioners and students.
- Helped Catholic parishes, schools, and organizations save thousands of dollars by offering lower rates and fees on capital improvement projects and vehicle and equipment loans.

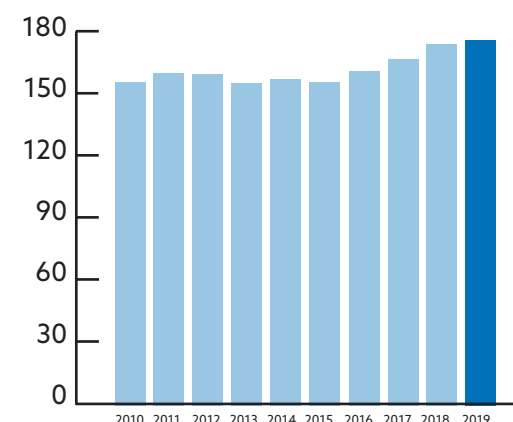
CATHOLIC COMMUNITY SUPPORT AND DONATIONS

- Provided \$43,000 in Catholic school tuition scholarships to students throughout Ohio.
- Awarded \$73,000 in grants to 39 different Catholic schools supporting a variety of capital improvement projects, curriculum, technology upgrades and faith-based initiatives.
- Provided more than \$65,000 in financial support to Catholic parishes, schools, ministries, and non-profit organizations serving the communities where our members live, work, and pray.
- Continued the Catholic School Challenge Grant Program based on the Parable of the Talents (Matthew 25: 14-30) at four Catholic elementary schools in the Dioceses of Cleveland and Youngstown.
- Evangelized to almost 4,000 Catholic school students, faculty members, and parish members through the Ohio Catholic FCU Speaker Series.
- Provided financial literacy lessons to students in Catholic grade schools, as well as clients of the West Side Catholic Center and Bishop William M. Cosgrove Center.
- Assisted approximately 100 students from area schools with our annual School Supply Drive allowing them to begin the school year with the necessary supplies to be successful.
- Assisted in stocking three local food pantries with over 500 items collected from our annual Canned Food Drive.
- Collected \$1,112.50 in loose change through our annual Baby Bottle Drive to assist Womankind as they continue to provide free maternal and prenatal care to women from all over Northeast Ohio.
- Partnered, once again, with St. Monica Parish to sponsor the annual community Thanksgiving meal that took place at St. Benedict School in Garfield Heights.
- Donated \$4,000 to area St. Vincent DePaul Societies to assist as many families as possible during the Christmas season.

FINANCIAL & STATISTICAL REPORT

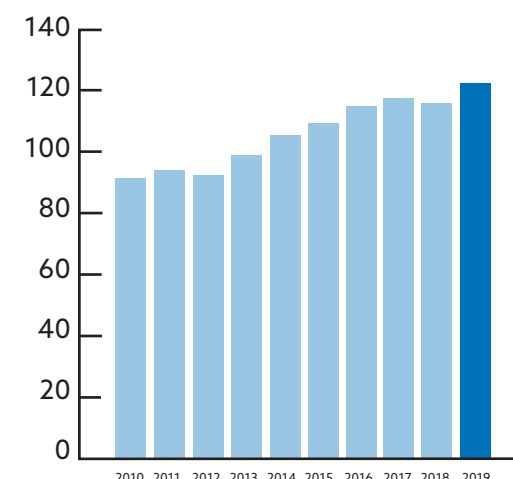
ASSETS (in Millions of Dollars)

2019 - \$176,902,314



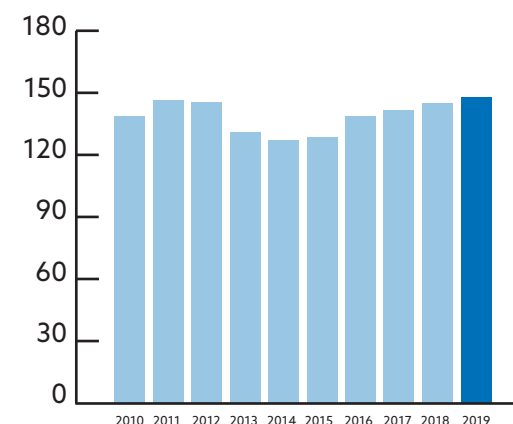
LOANS (in Millions of Dollars)

2019 - \$125,660,595



MEMBER SHARES (in Millions of Dollars)

2019 - \$149,499,937



ASSETS	2018	2019
Cash on Hand and in Banks	\$5,276,592	\$7,557,991
Investments	\$39,782,991	\$35,640,980
Loans to Members Net of Loan Loss Allowance	\$117,695,392	\$123,645,503
Loans to Credit Union Officials	\$31,909	\$785,350
Fixed Assets	\$2,765,364	\$2,885,591
Other Assets	\$6,221,246	\$6,386,899
TOTAL	\$171,773,494	\$176,902,314

LIABILITIES & EQUITY

Notes Payable	\$2,907,037	\$705,023
Other Liabilities	\$1,629,468	\$1,344,156
Shares	\$144,168,920	\$149,499,937
Statutory Reserves	\$3,703,547	\$3,703,547
Undivided Earnings	\$19,388,538	\$21,613,902
Unrealized Gain (Loss)	-\$24,016	\$35,748
TOTAL	\$171,773,494	\$176,902,314

INCOME

Interest on Loans	\$5,966,934	\$6,208,045
Income from Investments	\$958,694	\$1,131,396
Less Dividends and Interest Expense	(\$560,268)	(\$806,141)
Less Provision for Loan Loss	(\$240,000)	(\$350,000)
Total Interest Income	\$6,125,360	\$6,183,300
Other Income	\$2,009,261	\$1,926,565
TOTAL	\$8,134,621	\$8,109,865

EXPENSES

Salaries, Benefits and Conferences	\$3,471,439	\$3,570,797
Occupancy Expense	\$438,585	\$410,268
Operations Expense	\$544,369	\$563,283
Association Dues	\$4,362	\$4,542
Education and Advertising	\$306,000	\$350,805
Other Expenses	\$1,238,502	\$984,805
TOTAL	\$6,003,257	\$5,884,500

NET INCOME/LOSS	\$2,131,364	\$2,225,365
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STATISTICS

Number of Members at End of Year	13,246	12,680
Number Of Loans Made During Year	1,296	1,224
Amount Loaned to Members During Year	\$44,782,792	\$50,369,452
Delinquent Loans at End of Year	\$718,497	\$732,380
Increase/(decrease) in Assets During Year	\$5,783,366	\$5,128,820
Increase/(decrease) in Shares During Year	\$3,978,774	\$5,331,017
Increase/(decrease) in Loans Outstanding During Year	\$725,598	\$7,157,094

This report certified correct by *Paul Yvelit*, Chief Accounting Officer

* Consolidated Income Statement for OCFCU and wholly owned subsidiaries. Data provided is unaudited.