



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
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Akron | Garfield Hts. | Macedonia | Strongsville | LOAN ZONE | Member Service Center



2020 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 NINTH consecutive year and finished 2020 with a net income of \$2,189,041. As a result of our strong financial performance, we allocated more than \$150,000 to donate to Catholic communities where our members live, work, and worship.

FINANCIAL GROWTH AND STABILITY

- Increased Amount Loaned to Members During Year by \$24,601,356
- Increased Outstanding Loan Amount During Year by \$6,001,597
- Total Asset Growth of \$26,807,417 (15% Increase)
- Total Net Income of \$2,189,041

KEY RATIO	OHIO CATHOLIC	PEER
Capital Ratio	13.06%	10.79%
Efficiency Ratio*	74.5%	83.5%
Return on Assets	0.88%	0.43%
Return on Equity	6.52%	4.50%
Loan Growth	4.99%	3.32%

* 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 low promotional rates on mortgage refinance products, auto loans, and personal loans.
- Offered a \$0 closing cost mortgage refinancing promotion for the first time, saving members thousands in closing costs.
- Offered Christmas Club and Vacation Club interest promotions to help members earn more in a low-interest savings environment nationally.
- Assisted Catholic parishes, schools, and organizations in saving thousands of dollars by offering lower rates and fees on both capital improvement projects and vehicle / equipment loans.

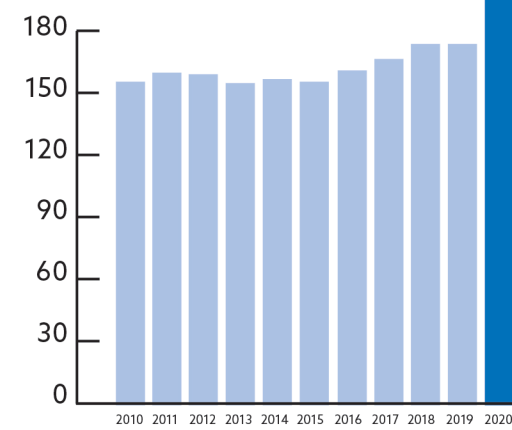
CATHOLIC COMMUNITY SUPPORT AND DONATIONS

- Provided \$23,500 in Catholic school tuition scholarships to students throughout Ohio.
- Awarded \$77,000 in grants to 39 different Catholic schools supporting a variety of capital improvement projects, curriculum, and technology upgrades and faith-based initiatives.
- Provided over \$20,000 in other donations to Catholic parishes, schools, ministries, and non-profit organizations serving the communities where our members live, work, and worship.
- Assisted 3 area schools with our annual School Supply Drive, with our members generously donating over 700 school supplies.
- Assisted in stocking three local food pantries with over 400 items collected from our annual Canned Food Drive in March.
- Collected \$1,375 in loose change through our annual Baby Bottle Drive, setting a new fundraising record assisting Womankind as they continue to provide free maternal and prenatal care to women from across Northeast Ohio.

FINANCIAL & STATISTICAL REPORT

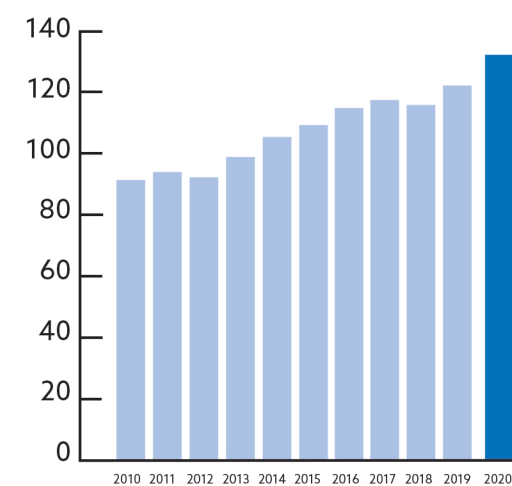
ASSETS (in Millions of Dollars)

2020 - \$203,709,731



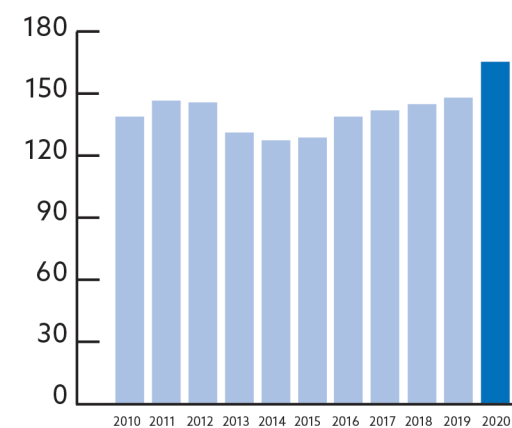
LOANS (in Millions of Dollars)

2020 - \$131,662,192



MEMBER SHARES (in Millions of Dollars)

2020 - \$169,328,095



ASSETS	2019	2020
Cash on Hand and in Banks	\$7,557,991	\$24,143,624
Investments	\$35,640,980	\$35,910,798
Loans to Members Net of Loan Loss Allowance	\$123,645,503	\$129,554,635
Loans to Credit Union Officials	\$785,350	\$754,939
Fixed Assets	\$2,885,591	\$2,862,643
Other Assets	\$6,386,899	\$10,483,092
TOTAL	\$176,902,314	\$203,709,731

LIABILITIES & EQUITY

Notes Payable	\$705,023	\$5,501,062
Other Liabilities	\$1,344,156	\$1,265,046
Shares	\$149,499,937	\$169,328,095
Statutory Reserves	\$3,703,547	\$3,703,547
Undivided Earnings	\$21,613,903	\$23,802,944
Unrealized Gain (Loss)	\$35,748	\$109,037
TOTAL	\$176,902,314	\$203,709,731

INCOME

Interest on Loans	\$6,208,045	\$6,023,628
Income from Investments	\$1,131,396	\$774,772
Less Dividend and Interest Expense	(\$806,141)	(\$582,287)
Less Provision for Loan Loss	(\$350,000)	(\$260,000)
Net Interest Income	\$6,183,300	\$5,956,113
Other Income	\$1,926,565	\$2,331,540
TOTAL	\$8,109,865	\$8,287,653

EXPENSES

Salaries, Benefits and Conferences	\$3,570,797	\$3,778,187
Occupancy Expense	\$410,268	\$452,008
Operations Expense	\$563,283	\$580,588
Association Dues	\$4,542	\$4,578
Education and Advertising	\$350,805	\$335,647
Other Expenses	\$984,805	\$947,604
TOTAL	\$5,884,500	\$6,098,612

*NET INCOME / LOSS	\$2,225,365	\$2,189,041
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STATISTICS

Number of Members at End of Year	12,680	12,194
Number Of Loans Made During Year	1,224	1,215
Amount Loaned to Members During Year	\$50,369,452	\$74,970,808
Delinquent Loans at End of Year	\$732,380	\$704,231
Increase/(decrease) in Assets During Year	\$5,128,820	\$26,807,417
Increase/(decrease) in Shares During Year	\$5,331,017	\$19,828,158
Increase/(decrease) in Loans Outstanding During Year	\$7,157,094	\$6,001,597

This report certified correct by *Paul M. Kelly*, Chief Accounting Officer

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