



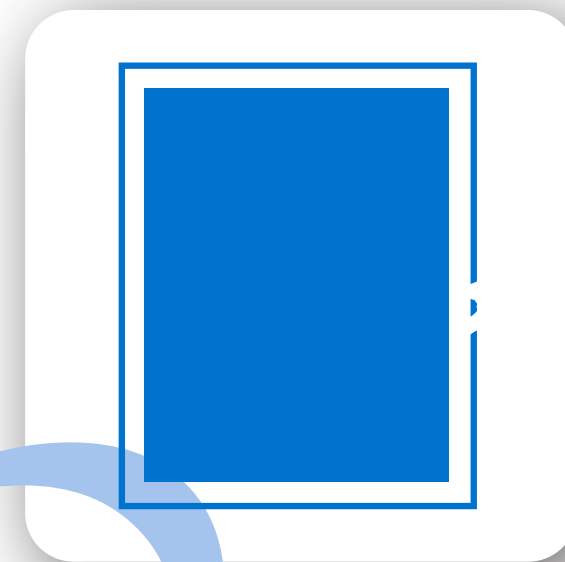
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Ohio Catholic FEDERAL CREDIT UNION 2016 Annual Report

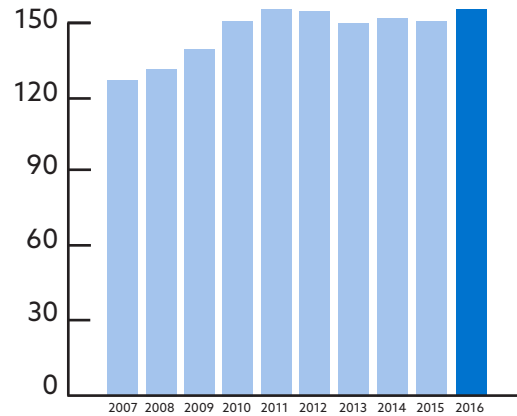


63rd Annual Meeting
March 16, 2017
Hosted by Light of Hearts Villa

FINANCIAL & STATISTICAL REPORT

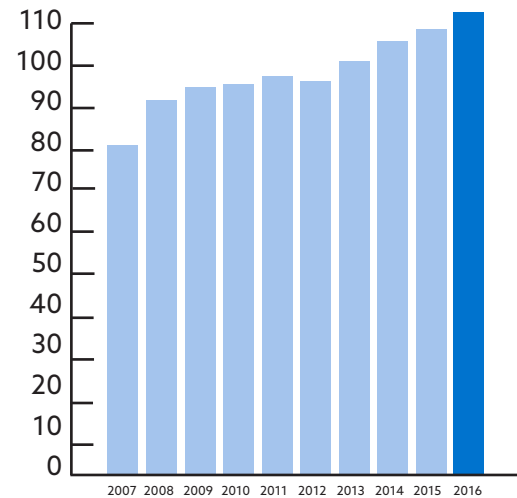
ASSETS (in Millions of Dollars)

2016 - **\$159,933,260.00**



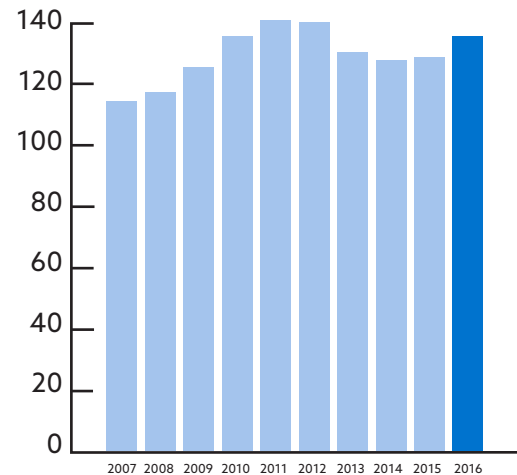
LOANS (in Millions of Dollars)

2016 - **\$115,725,273.00**



MEMBER SHARES (in Millions of Dollars)

2016 - **\$138,162,780.00**



ASSETS	2015	2016
Cash on Hand and in Banks	\$4,200,791	\$6,558,562
Investments	\$33,734,563	\$32,531,818
Loans to Members	\$108,979,827	\$115,725,273
Loans to Credit Union Officials	\$191,418	\$177,875
Fixed Assets	\$2,273,992	\$2,267,657
Other Assets	\$2,838,388	\$2,672,075
TOTAL	\$152,218,979	\$159,933,260

LIABILITIES & EQUITY	2015	2016
Notes Payable	\$3,501,574	\$1,305,294
Other Liabilities	\$695,918	\$1,545,551
Shares	\$131,150,723	\$138,162,780
Undivided Earnings	\$16,846,554	\$18,887,412
Unrealized Gain (Loss)	\$24,210	\$32,223
TOTAL	\$152,218,979	\$159,933,260

INCOME	2015	2016
Interest on Loans	\$5,258,435	\$5,353,208
Income from Investments	\$695,163	\$655,824
Less Dividends	(\$380,057)	(\$339,852)
Less Provision for Loan Loss	(\$241,000)	(\$182,000)
Total Interest Income	\$5,332,541	\$5,487,180
Other Income	\$1,528,186	\$1,874,904
TOTAL	\$6,860,727	\$7,362,084

EXPENSES	2015	2016
Salaries, Benefits and Conferences	\$2,906,023	\$3,142,567
Occupancy Expense	\$483,621	\$538,884
Operations Expense	\$638,870	\$629,675
Loan and Savings Insurance	\$0	\$0
Association Dues	\$1,069	\$4,697
Education and Advertising	\$161,524	\$257,468
Other Expenses	\$1,115,336	\$1,253,13
TOTAL	\$5,306,443	\$5,826,429

NET EARNINGS BEFORE NCUA ASSESSMENT	\$1,554,284	\$1,535,655
NCUA ASSESSMENT (NOTE 1.)	\$0.00	\$0
NET INCOME / LOSS	\$1,554,284	*\$1,535,655

STATISTICS	2015	2016
Number of Accounts at End of Year	14,311	14,200
Number Of Loans Made During Year	1,559	1,530
Amount Loaned to Members During Year	\$33,872,589	\$46,350,148
Delinquent Loans at End of Year	\$1,151,712	\$780,029
Increase/(decrease) in Assets During Year	(\$1,136,618)	\$ 7,714,281
Increase/(decrease) in Savings During Year	(\$692,305)	\$7,012,057
Increase/(decrease) in Loans Outstanding During Year	\$3,004,977	\$6,731,903

This report certified correct by Paul M. J. J. J. Vice President of Finance

On January 28, 2009, the NCUA Board approved action to provide a capital infusion into U.S. Central Federal Credit Union. The cost of the action will be passed through to all federally insured credit unions through an increased premium assessments on shares. The Credit Union will record an assessment amount, determined annually by NCUA over a seven year period. The 2015 and 2016 assessments were \$0.00. * Consolidated Income Statement for OCFCU and wholly owned subsidiaries.

ANOTHER BANNER YEAR FOR OHIO CATHOLIC FEDERAL CREDIT UNION

Ohio Catholic Federal Credit Union is proud to announce that the organization grew total assets for the fifth consecutive year and finished 2016 with a net income of \$1,535,655. As a result of our strong financial performance, we were able to donate \$107,575 back to the Catholic communities where our members live, work, and pray.

Financial Growth and Stability

- Increased Amount Loaned to Members During Year by \$12,477,559 (36% Increase)
- Increased Total Amount Loaned to Members by \$6,745,446 (6% Increase)
- Decreased Delinquent Loans by \$371,683 (32% Decrease)
- Increased Total Income by \$501,357 (7% Increase)
- Total Asset Growth of \$7,714,281 (5% Increase)
- Total Net Income of \$1,535,655

KEY RATIO	OHIO CATHOLIC	PEER
Capital Ratio	11.80%	10.93%
Efficiency Ratio	74.60%	75.51%
Return on Assets	.98%	.54%
Return on Equity	8.12%	4.68%
Net Worth Growth	12.10%	5.81%

Catholic Community Support and Donations

- Provided \$38,650 in Catholic school tuition scholarships to students across Ohio
- Awarded \$36,500 in grants to Catholic schools throughout the Diocese of Cleveland
- Introduced a Catholic School Challenge Grant Program based on the Parable of the Talents (Matthew 25:14-30) at ten Catholic elementary schools - Initial \$5,000 in seed money grew to more than \$18,000 in contributions to non-profit organizations
- Evangelized to more than 2,000 Catholic school students and faculty members through the Ohio Catholic FCU Catholic School Speaker Series
- Provided financial literacy lessons for students in Catholic grade schools and high schools, as well as clients of West Side Catholic Center
- Partnered with Boys Hope Girls Hope to support the 4th Annual Christmas Party for students and staff; provided 25 care packages for students in the collegian program; taught a financial literacy / tax program to the seniors and college students
- Partnered with members to raise over \$2,000 for Womankind's Baby Bottle Campaign
- Sponsored a room at Opportunity House for young men in need of transitional housing
- Provided a \$500 monetary donation as well as eight boxes of non-perishable food items generously donated by employees and members to Seton Safety Net at Light of Hearts Villa

Upcoming Strategic Initiatives in 2017

- Redevelopment of the organization's strategic plan to ensure a strong focus on member satisfaction and growth
- Further investments in the mobile and online banking platform to better meet the needs of members and allow for continued growth
- Introduction of new business products, including a cash-back credit card with a low interest rate for Catholic organizations