



Dedicated to making a difference in the community we serve and throughout the lives of our members through quality products and consistent, exceptional service to every member, every day, every time.

YEAR END 2016

YEAR END 2017

10,517	MEMBERS	10,794 <b>3% INCREASE</b>
\$69,020,367	ASSETS	\$70,830,379 <b>3% INCREASE</b>
\$77,313	INVESTMENT INCOME	\$9,151,156 <b>57% INCREASE</b>
\$20,220,561	AUTO LOANS	\$23,021,246 <b>14% INCREASE</b>
\$3,436,678	IN-HOUSE MORTGAGES	\$3,589,485 <b>4% INCREASE</b>
NEW PRODUCT	REMOTE DEPOSIT CAPTURE	99 <b>1% OF MEMBERSHIP</b>
540	COMMUNITY VOLUNTEER HOURS	662 <b>4% INCREASE</b>



**First Abilene**  
Federal Credit Union

1118 Pine 3324 Catclaw  
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Abilene, Texas



NMLS#746450 | Insured by NCUA



[www.firstabilenefcu.org](http://www.firstabilenefcu.org)



2017

# ANNUAL REPORT



## Chairman's REPORT



Mark Huffington,  
Chairman

On behalf of the Board of Directors, I am pleased to report that the credit union performed well in 2017. We ended 2017 with 10,794 members. Dividends paid on member's accounts totaled \$188,617 for the year.

As our credit union membership grows, so do our assets, which is one of the primary indicators of how well our members are receiving the products and services we offer. Our current assets ended with an increase of 3 percent over 2016.

I'm very pleased to announce that First Abilene is a well-capitalized financial institution, with a strong net worth ratio of 10.33 percent. To put that in perspective, a net worth position above 7 percent is considered well capitalized by our regulators.

During the months of November and December, our Skip-A-Pay program assisted members in deferring 1,078 loan payments. The fees collected from the program were donated to Day Nursery of Abilene and Hendrick Children's Hospital. The employees of the credit union continue to invest in our community by volunteering for multiple organizations and events throughout the year. The hours our employees dedicate to our community continue to increase each and every year. This year the credit union partnered with 18 employer groups, providing convenient services to their employees.

The Board of Directors recognizes the importance of our positions. In every decision we make, we genuinely focus on the best interest of our members. We know you have a choice when it comes to your financial services partner, and on behalf of everyone who serves you, I'd like to express my gratitude for your trust and continued membership. We look forward to a successful 2018.

## President's REPORT



Troy Kyle,  
President & CEO

This is my third annual meeting since my arrival in February of 2016. I can't understate my pride to be at the helm of such a well-respected credit union. First Abilene's history harkens to my own credit union roots at Capitol Credit Union and Public Employees Credit Union in Austin, Texas. They too have a core membership which has always been – and will continue to be – the key to their success.

Assets ended 2017 at \$70,830,379 with membership growth of almost 3 percent and loan growth of over 9 percent. These numbers are a testament to good rates, good service, and our unique, member-centric approach to lending. We also refreshed our website and online banking, as well as incorporated electronic signature capture into our loan application process. 2017 wasn't without its trials. Delinquency was on the rise and a good bit of time and effort was devoted to managing it.

Available at the end of this month, we're excited to introduce a new, additional way for you to connect with First Abilene! You can ask Alexa and Google to check balances, transfer money, make loan payments, and much more, conveniently on your Amazon or Google devices.

While our primary purpose is to deliver high-value and high-quality financial services and expertise for your benefit, our concern for community and our contributions to local organizations are meaningful and create mutual benefit for all of *Us*. You can do the same. As a member-owner of your local cooperative, the more you look to us first, the more value you can get back and the more our community benefits.

Thank you for your continued trust and confidence in First Abilene!

## 2017 Balance SHEET



Nancy Edgar,  
Treasurer

<b>ASSETS</b>	
Loans	\$53,989,521
Investments	\$9,151,156
Building, Furniture, Equipment & Other Assets	\$7,689,702
<b>Total Assets</b>	<b>\$70,830,379</b>
<b>LIABILITIES</b>	
Accounts Payable	\$219,856
Member's Shares & Certificates	\$63,403,569
Undivided Earnings	\$5,050,608
Reserves	\$2,156,346
<b>Total Liabilities and Member's Equity</b>	<b>\$70,830,379</b>
<b>OPERATING INCOME</b>	
Loan Income	\$2,112,849
Investment Income	\$121,991
Misc. Operating Income	\$1,481,626
<b>Gross Income</b>	<b>\$3,716,466</b>
Total Operating Expenses	\$3,304,622
Total Dividends Paid	\$188,617
<b>TOTAL NET INCOME</b>	<b>\$223,227</b>

## Loan Committee REPORT



Terri Bloodgood,  
Loan Committee Chair

First Abilene Federal Credit Union's Consumer Loan Department reviewed 4,078 loan requests and approved 1,450 loans totaling \$25,781,049 during 2017. Thirty-six percent of loan requests were approved, while 64 percent of loans were denied.

**530 Signature Loans totaling \$1,854,157**  
**817 Auto Loans totaling \$23,021,246**  
**39 Boat, RV, Motorcycle Loans totaling \$905,646**  
**20 Home Equity Loans totaling \$1,787,054**  
**11 Real Estate Loans totaling \$1,802,431**

We assisted 57 members purchase and refinance homes through CU Members Mortgage for a total of \$10,215,808. A total of 64 new MasterCards® were approved.

First Abilene FCU loan officers review each loan application in accordance with policy guidelines established by the Board of Directors. Each month, the Loan Review Committee studies a percentage of approved loans to ensure proper compliance and documentation. It is important to us that we can offer competitive rates and friendly service through our loan department.

First Abilene FCU cares about you and is committed to providing our members with the best service. Thank you for your support and membership.