

2014 nominees

Marty
Anderson

Delores
Cox

Glenda
Dover

Doug
Hall

Greg
Knight

Tim
Riley

Nancy
Watson

Carolyn
Williams

agenda

6:00 Entertainment & Refreshments

6:45 Call to Order

Invocation

Nominations from the Floor

Recognitions

Ballots Collected

Reports

New Business

Unfinished Business

PRIZES

Board Announced

Adjournment

2014 Balance Sheet



Nancy Edgar
Treasurer

ASSETS

Loans	\$ 46,871,016
Investments	\$ 18,690,968
Building, Furniture, Equipment, & Other Assets	\$ 2,507,758
Total Assets	\$ 68,069,742

LIABILITIES

Accounts Payable	\$207,906
Member's Shares & Certificates	\$61,601,049
Undivided Earnings	\$4,104,441
Reserves	\$2,156,346
Total Liabilities and Member's Equity	\$68,069,742

OPERATING INCOME

Loan Income	\$1,991,271
Investment Income	\$45,995
Misc. Operating Income	\$1,179,891
Gross Income	\$3,217,157

Total Operating Expenses	\$2,603,712
Total Dividends Paid	\$237,280

TOTAL NET INCOME **\$376,165**

assets growth

2014	\$68,069,742
2013	\$61,257,192
2012	\$60,201,098
2011	\$56,487,227
2010	\$48,817,179
2009	\$45,787,927
1993	\$10,947,421
1991	\$7,259,278
1985	\$2,223,382
1980	\$618,372
1970	\$141,278
1960	\$8,634

2014 annual report

Celebrating 56 Years



Chairman's report



Zane Dennis
Board Chairman

First Abilene Federal Credit Union had another successful year! We have our credit union members to thank as we ended 2014 with 10,307 members. In gaining 678 new members our membership increased 7%. For the last 56 years we have provided quality financial services for our membership while emphasizing outstanding customer service.

We are tremendously thankful to have such an incredible and devoted staff, who work hard to make every interaction with our members a positive one. In the 2014 year, First Abilene FCU experienced an 11% increase in assets and a 16% increase in loans, while maintaining delinquent loans well below 1%. With an unpredictable economy, it is such an encouragement to see that our credit union continues to rise to the occasion. Though challenges may occur, it has not deterred our focus from providing our members with exceptional support and service.

One of the highlights of 2014 was the launch of our Mobile ATM unit in September. The Mobile ATM provides state-of-the-art technology and security, in order to properly cover any event in our service area. Our goal, when building the mobile ATM unit, was to provide a FREE service, while also financially giving back to our community. After only 4 months of service our unit was used at 10 events!

Our Skip-A-Pay program assisted members in skipping 1,015 loan payments during the months of November and December. The fees collected from the program were donated to Children's Miracle Network, Day Nursery of Abilene and Noah Project.

The Board is honored to have had the opportunity to serve all of our members this year. We could not be more appreciative of each one of you, our outstanding members. It is only with your contribution and commitment that we are able to build such a strong financial institution. We are eager to see what 2015 will bring.

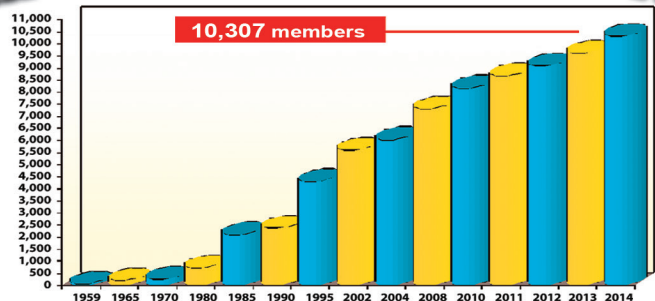
Zane Dennis
Board Chairman

Linda Larsen
Vice Chairman



Linda Larsen
Vice Chairman

membership growth



President's report



Faye Smith
President, CEO

We are excited to report another impressive year here at First Abilene FCU! Our credit union has many achievements and I am pleased to present a few of them. Being a community credit union, our employees have volunteered over 700 hours of community service. Some of the events we participated in were Day Nursery Putt "Fore" Children, WTRC Clay Shoot, weekly Meals on Wheels delivery, Women Council of Realtors Bras for the Cause, HEB Feast of Sharing, Kiwanis Pancake Supper and CMN Legends Dove Hunt. It is our pleasure to be afforded the opportunity to give back to the community by investing our time through volunteering. Many of our employees serve on various civic boards and committees throughout Abilene. Please be sure and thank our employees next time you are in one of our branches for representing First Abilene Federal Credit Union in our community.

Each year I am amazed at the support of our credit union membership at our annual meetings. Last year we had approximate 500 attend our "Fiesta" at the Expo Center. The credit union awarded two of our graduating members, Kristopher Olvera and Darci Ziehr, with a \$500 scholarship each for their academic achievements. Our youth are our future and we are excited our young people are getting involved with First Abilene FCU.

In 2014, our focus was improving our electronic services. First Abilene's members are part of a continuing nationwide trend, as they too are increasing their use of online e-services. Members using e-statements totaled 2,450 at the end of 2014, growing 28% over 2013. Continuing the growing electronic trend, 51% of First Abilene's members use our online and mobile banking program, FlexTeller. In April of 2014 we launched our mobile app, available in Droid and Apple stores. With the launch of our app also came the launch of our online loan application, accessible through our website and mobile app. As technologies in the financial world evolve, the results provide more convenience for members, conservation of the environment, and cost-savings for First Abilene.

Your credit union continues to be very strong financially and is well recognized across the State of Texas by receiving good reports from the Annual Supervisory Audit, NCUA exam and the Cornerstone Credit Union League. Be proud to know that you are a part of a credit union that exceeds peer in all aspects of business. Through continued cohesion between members and staff, our accomplishments are endless. We appreciate you for doing business with us and look forward to assisting you in the future.

Faye A. Smith
President/CEO

Loan committee report



Teri Bloodgood
Loan Committee Chair

First Abilene Federal Credit Union's Loan Department reviewed 3,791 loan and MasterCard requests during 2014. Forty six percent of loan requests were approved, totaling \$32,956,546.99. The breakdown of loans are as follows:

- 303 Signature Loans totaling \$921,075.87
- 314 New Auto Loans totaling \$10,821,177.51
- 502 Used Auto Loans totaling \$9,465,768.43
- 81 CD/Share Secured Loans totaling \$646,343.25
- 46 Boat, RV, Motorcycle, Tractor Loans totaling \$946,076.41
- 21 In House Real Estate/Home Equity Loans totaling \$1,720,381.38

We assisted 55 members in purchasing or refinancing their homes through CU Members Mortgage for a total of \$8,435,724.14. A total of 60 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 all loans, approved and declined, to ensure proper compliance and documentation. It is important to us that we can offer competitive rates and friendly service through our loan department.

Thank you for your loyalty and confidence in First Abilene FCU.

Terri Bloodgood
Loan Committee Chair

Loans

