

COMING TOGETHER



2019 ANNUAL REPORT

Federally Insured by NCUA


A message from your President/CEO and Board of Directors


We offer our very best to all members of America's Credit Union as we move into the next decade. So much has changed in the last couple of years for ACU, and for your support and encouragement of this progress, we are grateful. As we had anticipated when we initiated some of these changes, the fruits of the labor take a bit of time to develop. Here we are, then, several years down the road, and we're very happy with where our changes have brought us.

Our recent focus has been firmly dedicated to enhancing the digital footprint of ACU, and that has certainly been done. The Credit Union's social media presence is thriving, with many members and non-members alike engaging with ACU through Facebook. Our online search value through Google was strong, as consumer searches for financial services yielded good results for us. And now, looking ahead, we are preparing a leap into the Instagram platform to reach individuals in that sphere.

The digital efforts noted above were designed to not only enhance our presence and stature in the online world, but to subsequently drive consumers to us seeking loans and other services. Our new website launch in July of last year was the perfect complement to these efforts; the site is an intuitive and state-of-the-art tool for members and potential members. Online loan applications are quite active, while general activity on the site is noticeably higher than with our previous site. We also have been sending regular member emails as a standard way of communication while producing in-house videos for tutorials and information. All this is in place to present ACU in the finest possible way to members, offering the things you need in the manner you desire.

And ultimately, America's Credit Union continues to be a strong, solid institution, as you can see from the financials listed in this report. Perhaps the best way to sum up our performance in 2019 is that our plans and initiatives from several years ago are now coming together to yield some real results. Our website, our commitment to an online approach, even some of our internal practices – all have helped get us to where we are now. It's all really "coming together" for ACU, and we thank you for your membership with us.


Rebecca McCoy
President and CEO


Eddie Moore
Chairman of the Board of Directors

OUR MISSION

Empower Member-Owners to improve their economic well-being.

OUR PLEDGE

As employees of America's Credit Union, based on the Mission set by the ACU Board of Directors, we pledge the following. In our dealings with all Member-Owners, sponsor companies, the public, and each other:

We will be accurate.	We will be efficient.	We will be courteous.
We will be dependable.	We will be productive.	We will be attentive.
We will be dedicated.	We will be caring.	We will be responsive.
	We will be friendly.	

We will keep our Members-Owners' business completely confidential.

Above all, integrity is foremost. So we pledge stern adherence to the highest values and standards.

FINANCIAL STRENGTH

	2018	2019
Total Assets	\$ 228,611,660	\$ 225,376,302
Total Gross Loans	\$ 125,558,119	\$ 122,872,344
Total Gross Capital	\$ 33,148,799	\$ 34,207,034
Total Members	21,319	20,470

INCOME AND EXPENSE

Total Income	\$ 8,994,363	\$ 9,233,492
Less Operating Expense	\$ 6,847,503	\$ 7,139,938
Less Non-Operating Expense	\$ -	\$ 6,764
Less Costs of Funds	\$ 382,248	\$ 392,891
Transferred to Equity	\$ 1,764,612	\$ 1,450,215

FINANCIAL STATEMENT

ASSETS

Net Loans	\$ 125,163,111	\$ 122,501,816
Cash	\$ 13,492,553	\$ 10,148,775
Investments	\$ 82,146,633	\$ 84,881,937
Fixed Assets	\$ 5,245,029	\$ 5,340,040
Other Assets	\$ 2,564,334	\$ 2,503,734
TOTAL	\$ 228,611,660	\$ 225,376,302

LIABILITIES, DEPOSITS, AND EQUITY

Liabilities	\$ 1,825,666	\$ 1,803,044
Deposits	\$ 194,032,203	\$ 189,366,224
Equity or Reserves	\$ 32,753,791	\$ 34,207,034
TOTAL	\$ 228,611,660	\$ 225,376,302

LOANS

Number of New Loans	2,985	2,673
Dollars of New Loans	\$ 54,470,449	\$ 48,512,405

AUDIT COMMITTEE REPORT

As a state-chartered financial institution, the Credit Union's financial condition, asset quality, accounting practices, and compliance with applicable laws and regulations are examined every 12 to 18 months by the State of Texas Credit Union Department. The effective date for the most recent examination was March 31, 2019. America's Credit Union received a favorable rating in all six performance areas, with highest ratings for capital adequacy and liquidity.

The Certified Public Accounting firm of Murrey Paschall & Caperton, PC was retained by ACU's Board of Directors and Audit Committee to perform an examination of the Credit Union's financial records. From the audit period of November 2018 through October 2019, Murrey Paschall & Caperton has found America's Credit Union to be sound both financially and operationally.

NET CHARGE-OFF RATIO

2018 0.41%

2019 0.24%

NET WORTH RATIO

2018 14.33%

2019 15.18%

Net Worth Ratio is the key indicator of a credit union's financial strength. It includes a credit union's total equity, excluding money set aside for loans (called "allowance for loan loss"), divided by average total assets.

DOLLAR VOLUME EQUITY

2018 \$32.8 Million

2019 \$34.2 Million

ACCOUNTS AND SERVICES

ACCOUNTS

Share (savings)
Special Savings
Christmas Club
Vacation Club
FREE Ultimate Checking
Certificates of Deposit (CDs)
Individual Retirement Accounts (IRAs)

- IRA CDs
- IRA Savings

Youth Savings and Checking

LOANS

Vehicle
Recreational Vehicle
Motorcycle
Boat and Watercraft
Home Equity
First Mortgage
Line of Credit
Signature/Personal
Special/Seasonal
Share/CD Secured
Visa® Classic and Visa® Gold Credit Cards
Youth Visa® Credit Card (ages 16-17)
Share-Secured Visa Credit Cards

OTHER CONVENIENT SERVICES

Apple, Samsung and Android Pay
Smart Watch App
DocuSign®
Over 90,000+ No-Surcharge ATMs
Coast-to-Coast
Visa® Check/Debit Card
Auto Purchase Assistance
Mobile Banking
Mobile Deposit
iPhone & Android Apps
Online Home Banking
Online Bill Pay
Access-24 Automated Phone Banking
Online Check Copies
Online Statements
Online Loan Application
Internet Links

- GreenPath®
- MyLoanInsurance
- Harland-Clarke® Checks

Signature Guarantee (securities)
Visa® Scorecard CashBack Rewards Program
Visa® Gift Cards
Reloadable CUMONEY® Visa Cards
Money Orders
Cashier's Checks
Western Union® Money Wires

Domestic & International Bank Wires
Pre-Authorized Drafts
Overdraft Avoidance System
Courtesy Pay
Direct Deposit/Payroll Deduction
Notary Public
Drive Thru Services (Garland and Springfield)
Night/Weekend Depositories (Garland & Springfield)
Safe Deposit Boxes (Garland only)
TruStage® Insurance Programs:

- Auto & Home Insurance
- Health Insurance
- Life Insurance

LoveMyCreditUnion Discount Program
Accidental Death & Dismemberment (AD&D) Insurance
GAP (Guaranteed Auto Protection) Coverage
Extended Warranty (mechanical breakdown coverage)
Discounted Tickets to Local Amusement Parks

BOARD OF DIRECTORS

Eddie Moore, *Chairman*
3-Year Term, 2020*

Chris English, *Vice Chairman*
3-Year Term, 2021*

John Willis, *Secretary/Treasurer*
3-Year Term, 2021*

Renee Bartlett, *Director*
3-Year Term, 2022*

Laura Perkins Cox, *Director*
3-Year Term, 2021*

Joe Satagaj, *Director*
3-Year Term, 2022*

Dena Smith, *Director*
3-Year Term, 2020*

Larry Wadsworth, *Director*
3-Year Term, 2022*

**Term expiration year*

CREDIT COMMITTEE

Dena Smith, *Chairman*
Cindy Barth
Renee Bartlett
Rebecca McCoy
Janet Sanders
John Willis

PRESIDENT/CEO

Rebecca McCoy

NOMINATING COMMITTEE

John Willis, *Chairman*
Renee Bartlett
Chris English

AUDIT COMMITTEE

Joe Satagaj, *Chairman*
Chris English
Eddie Moore

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www.americascu.org

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NCUA



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National Credit Union Administration, a U.S. Government Agency – Member accounts are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government.



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