

THE POWER OF **COMM**



2017 ANNUAL REPORT

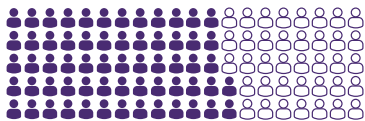
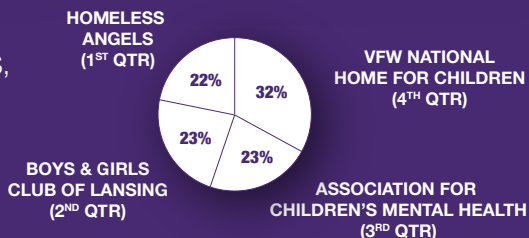
2017 CASE CREDIT UNION COMMUNITY SUPPORT

CHARITABLE GIVING

EACH YEAR, CASE CREDIT UNION EMPLOYEES STRIVE TO GIVE BACK TO THE COMMUNITIES IN WHICH THEY LIVE AND WORK. IN ADDITION, EACH EMPLOYEE IS ENTITLED TO A PAID DAY OFF FROM WORK TO VOLUNTEER IN HIS OR HER COMMUNITY

CONTRIBUTIONS TO ORGANIZATIONS

IN 2017, CASE PARTNERED WITH FOUR LOCAL CHARITIES, CHOSEN BY EMPLOYEES, TO RAISE FUNDS TO SUPPORT EACH ORGANIZATION THROUGH FUNDRAISING EFFORTS



62% STAFF PARTICIPATION FOR CHARITY DRESS DOWN DAYS

CASE CREDIT UNION'S WORKPLACE GIVING PROGRAM ENABLES EMPLOYEES TO DESIGNATE A PORTION OF EACH PAYCHECK TO THE PARTNERED CHARITY



\$14,000

SCHOLARSHIPS

CASE CREDIT UNION SUPPORTS THE DEVELOPMENT OF THE NEXT GENERATION OF LEADERS. CASE AWARDED \$14,000 IN SCHOLARSHIPS TO LOCAL HIGH SCHOOL STUDENTS

CHAIRMAN'S REPORT



In 2017, CASE Credit Union celebrated a number of accomplishments, each of these were pursued with the aim of better serving our communities

and members. As Chairman of the CASE Credit Union Board of Directors, it is my honor to report on these successes, and share our accomplishments with you.

CASE's commitment to communities is best displayed with our designation as a Community Development Financial Institution (CDFI). This is particularly meaningful because it allows the credit union to offer products and services developed specifically to support the success of low to moderate income households. As a CDFI, we partnered with community organizations such as Capital Area Community Services (CACS), and AAA of Michigan to create a Home Equity Tax Relief Loan and an auto loan program called Responsible Rides. Creation of the products earned us national recognition from the Credit Union National Association (CUNA) as a 2017 Excellence in Lending award winner.

With the rise in electronic crime, we are committed to assisting members protect themselves and their assets. We have added a Cybersecurity Specialist to our team and enhanced insurance products and services to ensure member investments are protected. In addition, we have completed 6,480 fraud investigations on behalf of our members and conducted free seminars regarding identity theft.

As we move into 2018, CASE remains committed to making a meaningful difference in the lives our members, and will continue to focus on the strategic growth that allows more of our community access to products and services that are superior, convenient, and easy to use.

I would like to thank the Board of Directors for their tireless efforts and the staff for providing service that leads to financial success. Lastly, I would like to thank you our members for your continued trust and loyalty that make CASE a great organization!



CORE VALUES

Hire the Best & the Brightest
Integrity
Members First
Respect & Fairness to Employees

Service
Innovation
Diversity
Education

SERVICE STANDARDS

Create a welcoming environment.
Accept personal responsibility.
Strive to leave a positive impression.
Express appreciation.

MISSION STATEMENT

To assist members and employees to achieve financial success through service that is superior, convenient, and easy to use.

PRESIDENT'S REPORT



When it comes to community – education, business, or local – CASE Credit Union is at the heart of them all! We share a common interest in seeing our

members, employees, and communities grow and thrive. This philosophy has allowed CASE to provide superior service to our members for more than 80 years.

In 2017, CASE helped a record number of people realize their dreams of home ownership. Our mortgage team hosted seminars for first time home buyers, people preparing to sell their homes, and people interested in learning how to use the equity in their homes. Additionally, the mortgage team partnered with local realtors to host continuing education classes and assisted many members to receive grants for down payment assistances and home repairs.

Looking to invest in the future success of local small businesses, CASE launched a new online business banking portal, assisting business members to more effectively manage day-to-day operations. We also saw a 27.41% in business loan portfolio growth.

More members than ever utilized the valuable electronic services CASE offers. Online banking users increased by 16.75% and more than 20,000 eSign documents were sent. These continued enhancements of our mobile application and other electronic services has resulted in more than 70% of our members being able to have their financial needs met without ever stepping into a branch.

The CASE Financial Education Team continues to create fun and engaging ways to teach financial literacy. Utilizing a grant from the Michigan Credit Union Foundation (MCUF), Money Masters, a brand new financial reality fair for middle schoolers, was developed. The team was able to reach nearly 2,000 K-12 students at more than 20 schools and community organizations. Beyond just going to classrooms, CASE also participated in career fairs and mock interview sessions, helping to prepare the workforce of tomorrow.

CASE also continued to invest in the development of our employees. Several completed the Leadership Development and Certified Credit Union Financial Counselor certification training programs. All employees attended training sessions on a wide variety of topics to help them

CASE EMPLOYEES

Adams, Brenda
Adawe, Osama
Al-Alam, Nicole
Alexander, Alisha
Anderson, Gabrielle
Bailey, Antonia
Beckett, Jessica
Beckwith, Ezra
Benson, Jeffrey
Blanken, Sandra
Boyce, Jeff
Brooks, Tijuana
Brzycki, Joseph

Burke, Daniella
Burtley, Alyssa
Calhoun, Clemson
Cantu, Joniesha
Carns, Amber
Carr, Jennifer
Casler, Jonathan
Casler, Karen
Chapman, Jocelyn
Collett, Kayla
Conti, Kyla
Cook, Jacob
Cook, Amber

Cuellar, Anyssa
Curtin, Emily
Davis, Barbara
Davis, Brenda
Diaz, Emmalee
Elliott, Anthony
Finley, Kiara
Flynn-Schut, Kelli
France, Caitlin
Franco, Samantha
Gilles, Nate
Grinnell, Mark
Haines, Jessica
Hansbarger, Lariza
Hatinger, Sasha
Higgins, Susan

Hodges, Mirahcle
Hopkins, Dirk
Howell, Ja'Nay
Huggins, Joyce
Jackson, Angeline
Johnson, Jenny
Julian, Jessica
Junttonen, Edward
Kirksey, Marcus
Kusler, Jeffrey
Lopez-Lecusay, Iovani
Loveless, Jeneya
Lynch, Krista
Lynch, Daniel
Lyon, Jason
Mapes, Eileen

Martin, Kris
Martin, Dea
Martin, Tia
McCormick
McCormick
McGarry, N
McLeod, B
McSweeney
Mireles, Ol
Miyamoto,
Moggo, Tru
Moore, Jar
Moreno, C
Muñoz, Ma
Murphy, Ja
Ntiamoah,

build their skill sets. This ongoing commitment to our employees' growth and success resulted in us winning two major workplace awards. CASE was recognized nationally as one of the Best Credit Unions to Work For by the *Credit Union Journal*, as well as being recognized by the *Detroit Free Press* as a Top Workplace in Michigan.

During 2017, CASE Credit Union continued its long history and dedication of partnering with and giving back to the communities we serve. As we reflect back on the last 12 months, we have so much to celebrate – financial achievements, helping local businesses grow, families purchasing their first home, technology enhancements to make finances easier, and the development of products that improve the lives of our members.

I want to express my sincere gratitude to our board members and employees for their diligence and dedication in assuring we continue to provide the products and services for your financial success. We value your membership and loyalty to CASE and look forward to serving you for many years to come!

Jeffrey G. Benson



Christen
Eanna
ia
ck, Rachel
ck, Olivia
Norma
Bill
ney, William
Olivia
o, Kevin
Trudy
ames
Cece
Martin
Jaysha
n, Nana

Oleson, Lynn
Olsen, Claire
Ott, Pamela
Pacek, Brett
Page, Rusty
Parker, James
Parker, Shawn
Payton-Benford,
A'myja
Peña, Dione
Penoyer, Stacey
Prieskorn, Brendan
Rahme, Devin
Randall, Lori
Rasberry, Amber
Rendon, Brando

Rendon, Brenda
Reynolds, Gayle
Rich, La'Nesse
Rodriguez, Josephine
Rolston, Chad
Ruiz, Evanna
Ruperto, Nisi
Savage, Kara
Sawher, Tylyn
Schram-Bohringer,
Jacqueline
Schulz, Jean
Schwandt, Lisa
Scott-Shipman, Lea
Shiels, Mariah
Sierawski, Sharon

Singleton, Rachael
Slack, Amanda
Smith, Brian
Snodgrass, David
Strudwick, Allen
Summerfield, Molly
Surline, Christopher
Taylor, Chatum
Teed, Julie
Thompkins, Jarae
Thornton, Sterling
Torres, Mariela
Van Kuiken, Andrew
Vela, Alicia
Vinten-Johansen,
Darcie

Walker, David
Wandell-Carey, Elizabeth
Whitaker, Robert
Willemijn, Madison
Williams, Juanita
Wills, Kaitlyn
Wilson, Chris
Wilson, Ciera
Wolfe, Cassia
Wright, Angela
Young, Janice
Zi, Van

PRODUCTS & SERVICES

As a CASE Credit Union Member, you can enjoy local, fast decisions; the ability to make your payments online or in branch; a full range of products and services; and specialized member service.

Personal Banking Services

- Savings Accounts
- Checking Accounts
- Youth Accounts
- Investment Services
- Auto, RV, and Boat Loans
- Personal Loans
- Mortgages
- Home Equity Loans
- VISA® Debit Cards
- VISA® Credit Cards
- Life Insurance Products
- Fraud Protection

Business Banking Services

- Savings Accounts
- Checking Accounts
- Commercial Real Estate
- Commercial Vehicles
- Working Capital Lines of Credit
- Small Business Administration Loans
- Vehicle + Equipment Loans
- Lines of Credit
- VISA® Debit Cards
- VISA® Credit Cards
- Investment Services

Electronic Services

- Online Banking
- Mobile Banking
- Online Bill Pay
- Call CASEY (Automated Phone Banking)
- eStatements
- Apple Pay, Samsung Pay, Android Pay
- Direct Deposit
- 24/7 ATMs
- Secure Chat

MEMBERSHIP

Membership at CASE Credit Union is open to all who live, work, or worship in any of Michigan's 68 counties within the Lower Peninsula.

AWARDS

- The Detroit Free Press' - Top Workplaces 2017
- The Credit Union Journal - Best Credit Unions to Work For 2017
- CUNA 2017 Excellence in Lending National Award Winner
- The Louise Herring Award for Philosophy in Action – Second Place
- The Louise Herring Award for Philosophy in Action – Honorable Mention



CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

ASSETS	AS OF DECEMBER 31, 2017
Cash and due from financial institutions	\$ 3,613,129
Interest-bearing demand deposits	7,577,249
Cash and cash equivalents	11,190,378
Interest-bearing time deposits	1,494,000
Available-for-sale securities	28,163,501
Loans, net of allowance for loan losses of \$4,053,280 and \$2,864,255	213,087,108
Land, premises and equipment, net	11,173,492
Share insurance deposits	2,337,451
Federal Home Loan Bank stock	747,200
Alloya Corporate FCU membership shares	600,000
Accrued interest receivable	903,893
Servicing rights assets	883,193
Assets held for sale	780,000
Postretirement asset	250,557
Other assets	6,391,329
Total assets	<u>\$ 278,002,102</u>
LIABILITIES AND MEMBERS' EQUITY	
Liabilities	
Members' share accounts	\$ 237,910,087
Federal Home Loan Bank advances	10,000,000
Other liabilities	5,104,360
Total liabilities	<u>253,014,447</u>
Members' Equity	
Regular reserve	3,509,935
Retained earning, substantially restricted	21,768,292
Accumulated other comprehensive loss	(290,572)
Total members' equity	<u>24,987,655</u>
Total liabilities and members' equity	<u>\$ 278,002,102</u>

CONSOLIDATED STATEMENT OF OPERATIONS

	AS OF DECEMBER 31, 2017
Interest Income	
Loans, including fees	\$ 12,362,704
Investments and other	682,147
Total interest income	<u>13,044,851</u>
Interest Expense	
Members' share accounts	836,144
FHLB advances	261,568
Total interest expense	<u>1,097,712</u>
Net Interest Income	<u>11,947,139</u>
Provision for Loan Losses	<u>4,802,108</u>
Net Interest Income After Provision for Loan Losses	<u>7,145,031</u>
Noninterest Income	
Service charges and fees	3,418,341
Interchange income	940,173
Net gain (loss) on sale of available-for-sale securities	(13,300)
Net gains on sale of loans	525,529
Other income	3,116
Total noninterest income	<u>4,873,859</u>
Noninterest Expense	
Salaries and employee benefits	5,782,912
Data processing	1,294,193
Occupancy and equipment expense	1,872,356
Professional and outside services	285,687
Office operations	205,233
Marketing	396,002
Loan services	634,889
Loss on assets held for sale	-
Other expenses	1,735,428
Total noninterest expense	<u>12,206,700</u>
Net Income (Loss)	<u>\$ (187,810)</u>

2017 LEADERSHIP TEAM

BOARD OF DIRECTORS



William Brewer, II
Board Chairperson



Craig Godfrey, CPA
Vice Chairperson



Karen Spotts
Treasurer



Samuel Duncan IV
Director



Jane Olney
Director



Fred Goers
Director



Bo Garcia
Director



April Clark
Director



Reniero Araoz
Director

AUDIT COMMITTEE

Charmaine Shellman
Audit Committee Chairperson

Larry Steed
Audit Committee Member

Glory LeDu
Audit Committee Member

SERVICE TEAM

Jeffrey Benson, CPA, MBA
President/CEO

Jacob Cook, MBA
Vice President of Finance/ CFO

Jeffrey Kusler, MBA
Vice President of Operations

Brett Pacek
Vice President of Lending

Dione Peña
Vice President of Human
Resources and Marketing

Chad Rolston
Vice President of Information Systems

BRANCH ADDRESSES

Pennsylvania Branch
4316 S. Pennsylvania Ave.
Lansing, MI 48910

Lake Lansing Branch
2400 West Road
East Lansing, MI 48823

Meridian Branch
1701 Hamilton Rd.
Okemos, MI 48864

Delta Branch
7527 Delta Commerce Dr.
Lansing, MI 48917

West Saginaw Branch
5611 West Saginaw Hwy
Lansing, MI 48917

Vermontville Branch
121 Eastside Dr.
Vermontville, MI 49096

LCC Branch
422 N. Washington
Lansing, MI 48901

Contact Center
517.393.7710 or
1.888.393.7716



Our service. Your success.



casecu.org