



**CASE**  
CREDIT UNION

**2018**

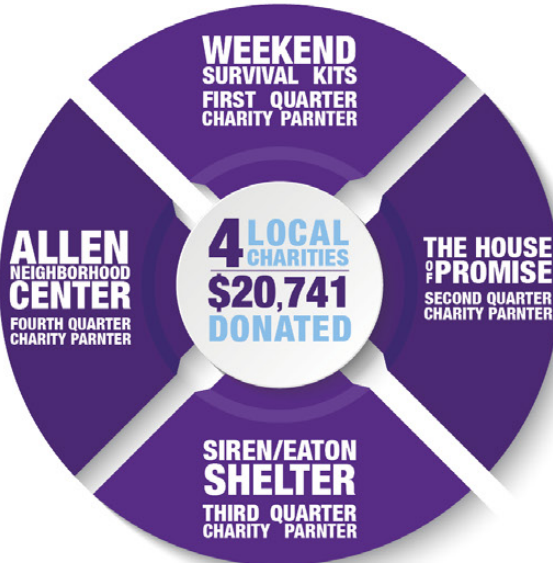
**BUILDING**

**A BETTER**

**ANNUAL REPORT**

**TOMORROW**

# 2018 YEAR IN REVIEW



**In 2018, CASE partnered with four local charities, chosen by employees, to raise funds to support each organization through fundraising efforts**



## **66% 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. This past year, CASE saw a four percent increase in staff participation, compared to 2017.



## **\$15,000 SCHOLARSHIPS**

CASE Credit Union supports the development of the next generation of leaders. During CASE's Annual Meeting, \$15,000 in scholarships were awarded to high school and college students.

# CHAIRMAN'S REPORT



Throughout 2018, CASE Credit Union demonstrated its investment in building a better tomorrow for our members and our community. As

Chairman of the CASE Credit Union Board of Directors, I am pleased to share these programs, services, and new products with you.

In order to help strengthen a community's future, you must be active in the community. In 2018, CASE and its employees participated in 58 community events across the tri-county area. From partnering with Habitat for Humanity to 'Rock the Block' in the Baker Donora neighborhood, to celebrating community at the 'Delta Rocks' event in Sharp Park. In addition to participating in these community events, CASE also sponsored more than 40 local organizations working to strengthen the education, health, and security of the Greater Lansing Area.

CASE understands that finances can be overwhelming and emotional for many. CASE aimed to help empower individuals to better understand their finances by holding 27 seminars. These financial seminars ranged in topic from identity

theft, debt consolidation, to understanding credit, and building a budget. By hosting these seminars, CASE helped more than 250 people remove the mystery of how to build a strong financial future for themselves.

CASE also understands the importance of corporate responsibility and reducing our impact on the environment. Last year, we increased the number of documents signed electronically by 13.71 percent. This increase in electronic signatures resulted in CASE saving nearly 10,000 pounds of wood, and reducing more than 15 TONS of waste!

For more than 82 years, CASE has remained committed to ensuring that the future of our members and community remains bright. This commitment is possible only through the continued support of our members, employees, and the Board of Directors – all of whom propel the inspiration, inclusion, and innovation upon which CASE has been built. With deep gratitude, thank you for all that each of you do to make CASE Credit Union an outstanding organization.

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## CORE VALUES

Hire the Best & the Brightest  
Integrity  
Members First

Respect & Fairness to Employees  
Service  
Innovation

Education  
Diversity

## MISSION STATEMENT

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

# PRESIDENT'S REPORT



Assisting our members and future members achieve financial success requires a diverse set of tools. CASE Credit Union has worked diligently

to create products and services that help our members build a brighter future for themselves, their families, and the community they live in.

A strong foundation is critical in establishing stability, and through CASE's continued commitment to teaching financial literacy lessons in schools and community centers, over 2,000 students gained a better understanding of core financial concepts in 2018.

Recognizing that education is at the heart of every thriving community, CASE awarded \$15,000 to high school seniors and college students to help alleviate college expenses. In addition, CASE wanted to support teachers and educators by creating its first ever teacher grant program, awarding teachers grants to fund projects in their classrooms.

Small businesses also help shape a community's character. They bring local jobs, encourage interaction within communities, and offer the dream of entrepreneurship. In 2018, CASE took steps to encourage continued small business growth by becoming a designated Small Business Administration Express Lender; helping businesses to grow their deposit accounts, and lending more than 20 million dollar to area businesses!

In a world that is increasingly built on data and electronic transactions, CASE wants its membership to feel comfortable and secure using electronic banking services. Hands-on demonstrations are conducted in our branch offices every month, designed to answer questions on our electronic services, and offer one-on-one assistance to members who want to learn more. Further, CASE launched three new tools to increase access and convenience for members on their mobile devices. Members are now able to submit travel notices, apply for loans, and utilize the money management tool all right from the mobile app.

## CASE EMPLOYEES

Adawe, Osama  
Al-Alam, Nicole  
Anderson, Gabrielle  
Arthur, Ocean  
Beckett, Jessica  
Bell, Myra  
Benson, Jeffrey  
Black, Maraiya  
Blanken, Sandra  
Braman, Karen  
Brooks, Tijuana  
Brzycki, Joseph  
Burtley, Alyssa

Cager, Bianca  
Calhoun, Clemson  
Campos, Alexandra  
Carns, Amber  
Casler, Jonathan  
Castilla, Trisha  
Clemons, Daisa  
Coleman, Angela  
Collett, Kayla  
Conti, Kyla  
Contreras, Marisol  
Cook, Jacob  
Crane, Caitlyn

Cuellar, Anyssa  
Cutts, Justin  
Dampier, Brandon  
Darling, Sydney  
Davis, Brenda  
DeLaCruz, Kiana  
Edwards, Dominique  
Farginson, Shawnetta  
Finley, Kiara  
Flynn-Schut, Kelli  
France, Caitlin  
Franco, Samantha  
Funches, Sabrina  
Glover, Alyssa  
Gonzalez, Angelica  
Grinnell, Mark

Hansbarger, Lariza  
Hart, RaShawnda  
Hatinger, Sasha  
Higgins, Susan  
Hopkins, Dirk  
Huggins, Joyce  
Jackson, Angeline  
Jameson, Corrie  
Jasper, Regan  
Julian, Jessica  
Junttonen, Edward  
Keyes, Ryan  
King, Jayme  
Kirksey, Marcus  
Klepoch, Breanna  
Krakowiak, Felicia

Kusler, Jeff  
Lopez-Lec  
Lynch, Dan  
Lynch, Kris  
Lyon, Jasc  
Mann, Cor  
Mapes, Eil  
Marcus, Ke  
Martin, Kri  
Martin, Tia  
McCatherr  
McCormic  
McCormic  
McGarry, M  
McKerr, De  
McLeod, E



I am honored to work with a board, and a group of employees who all recognize that the work we do is transforming lives and creating better tomorrows. Thank you to our members who have continued to grow with us and instill their trust in CASE to help them build a better and stronger financial future. I look forward to continued growth and positive community impact in 2019!

Jeffrey S. Benson

## SERVICE STANDARDS

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



Jeffrey  
Benson  
Daniel  
Iovani  
Christa  
Mason  
Damon  
Mileen  
Kelsie  
Kristen  
A.L.  
Darian  
Olivia  
Rachael  
Norma  
Derek  
Bill R.

McSweeney, William  
Miyamoto, Kevin  
Moggo, Trudy  
Moreno, Cece  
Muñoz, Martin  
Murphy, Jaysa  
Ntiamoah, Nana  
Oleson, Lynn  
Ott, Pamela  
Pacek, Brett  
Parker, Shawn  
Parks, Brayden  
Peña, Dione  
Penoyer, Stacey  
Price, Amanda  
Qatum, Muhammad

Rahme, Devin  
Randall, Lori  
Rendon, Brandon  
Rendon, Brenda  
Rendon, Brittany  
Reynolds, Gayle  
Rodgers, Alexandria  
Rolson, Chad  
Ruperto, Nisi  
Savage, Kara  
Sawher, Tylyn  
Schram-Bohringer,  
Jacqueline  
Schulz, Jean  
Scott-Shipman, Lea  
Sierawski, Sharon

Simmons, Miya  
Singleton, Rachael  
Smith, Brian  
Smith, Marybeth  
Snodgrass, David  
Strudwick, Allen  
Summerfield, Molly  
Taylor, Chatum  
Teed, Julie  
Thomas, Kelsi  
Thornton, Sterling  
Van Kuiken, Andrew  
Vela, Alicia  
Vinten-Johansen,  
Darcie  
Walker, David M.

Wandell, Elizabeth  
Whitaker, Robert  
Williams, Juanita  
Williams, KeShawna  
Wills, Timothy  
Wilson, Chris  
Wilson, Ciera  
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

## AWARDS

- MCUL, Innovation and Reinvention Award
- MCUL, Youth Advocate of the Year, awarded to Olivia McCormick
- MCUL, Credit Union Community Volunteer Award, awarded to Board Chairperson, William Brewer
- CUNA, Alphonse Desjardin Youth Award, Honorable Mention



IN TOTAL BUSINESS  
LOAN FUNDING  
TO SUPPORT  
LOCAL BUSINESSES



GRADE SCHOOL  
STUDENTS RECEIVED  
FREE FINANCIAL  
EDUCATION LESSONS



VOLUNTEER  
HOURS  
DONATED

## CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

ASSETS	AS OF DECEMBER 31, 2018
Cash and due from financial institutions	\$ 3,450,684
Interest-bearing demand deposits	11,864,408
Cash and cash equivalents	15,315,092
Interest-bearing time deposits	249,000
Available-for-sale securities	32,432,713
Loans, net of allowance for loan losses of \$4,053,280 and \$2,864,255	213,754,963
Land, premises and equipment, net	10,986,369
Share insurance deposits	2,406,023
Federal Home Loan Bank stock	747,200
Alloya Corporate FCU membership shares	600,000
Accrued interest receivable	929,163
Servicing rights assets	738,295
Assets held for sale	-
Postretirement asset	278,575
Other assets	6,777,979
Total assets	<u>\$ 285,215,372</u>
<b>LIABILITIES AND MEMBERS' EQUITY</b>	
<b>Liabilities</b>	
Members' share accounts	\$ 240,501,461
Federal Home Loan Bank advances	15,000,000
Other liabilities	4,127,255
Total liabilities	<u>259,628,716</u>
<b>Members' Equity</b>	
Regular reserve	3,509,935
Retained earning, substantially restricted	22,611,187
Accumulated other comprehensive loss	(534,466)
Total members' equity	<u>25,586,656</u>
Total liabilities and members' equity	<u>\$ 285,215,372</u>

## CONSOLIDATED STATEMENT OF OPERATIONS

	AS OF DECEMBER 31, 2018
<b>Interest Income</b>	
Loans, including fees	\$ 12,887,218
Investments and other	859,150
Total interest income	<u>13,746,368</u>
<b>Interest Expense</b>	
Members' share accounts	959,881
FHLB advances	329,232
Total interest expense	<u>1,289,113</u>
<b>Net Interest Income</b>	<u>12,457,255</u>
<b>Provision for Loan Losses</b>	<u>4,162,000</u>
<b>Net Interest Income After Provision for Loan Losses</b>	<u>8,295,255</u>
<b>Noninterest Income</b>	
Service charges and fees	3,749,716
Interchange income	1,113,319
Net gain (loss) on sale of available-for-sale securities	(27,469)
Net gains on sale of loans	76,631
Other income	3,098
Total noninterest income	<u>4,915,295</u>
<b>Noninterest Expense</b>	
Salaries and employee benefits	5,798,841
Data processing	1,479,975
Occupancy and equipment expense	1,893,963
Professional and outside services	296,448
Office operations	167,890
Marketing	398,941
Loan services	800,461
Loss on assets held for sale	-
Other expenses	1,531,136
Total noninterest expense	<u>12,367,655</u>
<b>Net Income (Loss)</b>	<u>\$ 842,895</u>

# 2018 LEADERSHIP TEAM

## BOARD OF DIRECTORS



**William Brewer, II**  
Board Chairperson



**Craig Godfrey, CPA**  
Vice Chairperson



**Karen Spotts**  
Treasurer



**Samuel Duncan IV**  
Director



**Jane Olney**  
Secretary



**Glory LeDu**  
Director



**Bo Garcia**  
Director



**April Clark**  
Director



**Reniero Araoz**  
Director

## AUDIT COMMITTEE

**Charmaine Shellman**  
Audit Committee Chairperson

**Larry Steed**  
Audit Committee Member

**Fred Goers**  
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 LOCATIONS

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

**Lake Lansing Branch**  
2400 West Rd.  
East Lansing, MI 48823

**Meridian Branch**  
1701 Hamilton Rd.  
Okemos, MI 48864

**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](http://casecu.org)