

ANNUAL REPORT FISCAL YEAR 2021



REPORT of the Chairman & President/CEO

NEW PRODUCTS & SERVICES: Enhancements to the member experience in 2021 came in the form of new products and services to better help and serve our members.

Card Control: The TCCU Card Control app was introduced in February 2021 as a companion to our existing smartphone app, the TCCU Mobile app. Available at no cost to our members, Card Control adds another level of security to your cards by letting you decide how and when they can be used, and alerting you when any types of transactions you specify take place. You can even turn cards on and off instantly from your mobile device, limit spending amounts to reach budget goals, and restrict types of purchases made.

Zogo: In June 2021 TCCU partnered with Zogo and became the official sponsor of the Zogo smartphone app in the Texoma region. Zogo is a free app that rewards users for learning about financial literacy and referring friends to the app. Points awarded are redeemable for gift cards to the user's store of choice - such as Amazon or Target.

Zelle®: In August 2021, Zelle was integrated into our TCCU Mobile app. Zelle is a fast, safe and easy way in our TCCU Mobile app to send money to friends, family and others you know and trust! With Zelle, you can send money directly to their bank account using only their U.S. mobile number or



email address. Or, if there's ever an emergency, you can easily receive money from friends and loved ones directly into your TCCU account within minutes. There are no fees to send money with Zelle from our app.

Texoma Perks: In September 2021, we launched a referral program. Members can now refer their friends to open checking accounts through the Texoma Perks program, and both parties are awarded points redeemable for gift cards to the store of their choice. One opened checking account equates to \$25 in gift cards for both the referee and the referrer.

Mobile ATM Trailer: In October 2021, a mobile ATM trailer was brought into service. The trailer features two ATMs and can be transported to local community events for enhanced services to our members.

Emerging Leaders

In 2021, the Assistant to the Chief Lending Officer and Executive Vice President, Shawna Papenthien, was moved into a new role as Training and Education Specialist. This position is new to the credit union and created out of necessity for our quickly growing staff and the need for internal onboarding and ongoing training of employees. In this role, Shawna is responsible for the development and implementation of training programs in accordance with company initiatives and strategies. She oversees the logistics of training sessions, including location and supplies. Shawna also plans, designs, and delivers training programs working closely with management to identify present and future training needs.



1.07% Return on average
ASSETS



In 2021, we saw the continuation of exceptional growth that began in 2017. We also invested in the future, and we gave back to our community... all Together With You.

Growing....Together With You.

In 2021, we welcomed 1,658 new members, compared to 1,764 in 2020 and 1,660 in 2019 and 2,019 in 2018. In the five years previous to that, our growth averaged 750 net new members a year. From this growth in membership, we saw our loan portfolio grow to over \$202 million by the end of 2021, or 20.1% over the course of the year. Despite having a challenging year with the pandemic, our continued push to send our money back into the community we serve through lending has led to a return on average assets of 1.07%.

(In accordance with Texas Administrative Code rule 91.310 the 2021 year end balance sheet, income/expense statement, and financial condition are available on our website at texomacu.com/2021report)

Investing....Together With You.

On the deposits side, members have continued to enjoy our free checking accounts, earning \$537,143.92 in cash rewards by participating in our rewards program. Members also received an additional \$1,281,319.86 in dividends on their savings by choosing to deposit them at TCCU.

Deposits overall grew at a rate of 14.1% in 2021, as compared to 25.0% in 2020, 5.78% in 2019, and 12.5% in 2018.

Giving Back... Together With You.

We truly feel it is our duty and ministry to be Texoma's credit union – serving the needs of our community and members to provide you the tools to become R.I.C.H.: Ready, Independent, Charitable, and Happy.

In 2021, we fulfilled this mission by donating \$90,895.34 to over 70 local nonprofit organizations, schools, and youth sports teams.

Thank you for believing in our credit union. Our successes and our ability to improve and serve our community are possible because of your loyalty and membership.



John Buckley
President/CEO



Ripley Tate
Board Chairman

FINANCIALS for 2021

1. Loans (Net)	\$202,221,185.55
2. Cash and due from banks	\$3,253,351.63
3. Investments	\$14,903,048.70
4. Land, Buildings, FFE	\$3,694,599.14
5. Other Assets	\$11,146,355.94
6. Total Assets	\$235,218,540.96

7. Liabilities	\$4,015,294.50
8. Shares and Deposits	\$207,346,534.94
9. Equity	\$23,333,642.82
10. Total Liabilities and Equity	\$235,218,540.96

11. Interest Income	\$9,265,483.41
12. Operating Income	\$5,347,899.74
13. Total Income	\$14,613,383.15

Less	
14. Operating Expenses	\$9,900,557.38
15. Dividends and Interest	\$1,281,319.86
16. Provision for Loan Losses	\$990,195.00
17. Net income for the year	\$2,441,310.91

KEY RATIOS	
18. Net Worth Ratio	10.43%
19. Expense to Income	51.61%
20. Return on Average Assets	1.07%
21. Delinquent Loans Ratio	0.56%
22. Membership Size	22,605

BOARD

Texoma Community Credit Union

Senior Management

John Buckley
President and CEO

Tara Neal
Chief Human Resources Officer

Kate Donovan
Chief Financial Officer

Ken Thomason
Chief Lending Officer and Executive Vice President

Angie Ohmstede
Chief Operations Officer

Board of Directors

Officers

Ripley Tate
Board Chair (Term Expiration 2024)

Lacey Morgan
Vice Chairman (Term Expiration 2023)

David Farabee
Treasurer (Term Expiration 2024)

Stacey Darnall
Secretary (Term Expiration 2022)

Director Emeritus

Robert Russell

Advisor Directors

Scott Poenitzsch
Tony Ramirez
Dr. Jeff Stambaugh

Audit Committee

Ed Downing
Christina Rodriguez
Josh Whittiker

Members

Douglas F. Bayless
(Term Expiration 2023)

Stacy Kosub
(Term Expiration 2022)

Vanda Cullar
(Term Expiration 2023)