



20
22

Annual Report



MEETING AGENDA

- Call to order
- Quorum/Roll Call
- Introduction: Board & Committee Members
- Approval of 2022 Annual Meeting Minutes
- Reports
 - President
 - Treasurer
 - Supervisory Committee
 - CEO
- Nominating Committee
- Old Business
- New Business: One Board Member elected (by acclamation).
 - Misty Hobbs
- Other
- Adjournment

In 2022 management worked diligently to research products that would bring our members the most seamless experience.

We upgraded our website and introduced a new chat feature, enabling members to ask common questions and receive immediate responses.

We also launched a lending strategy to our members which seeks to assist with increasing credit scores, lowering monthly payments and eliminating high interest rate credit card debt.

2022: IN REVIEW

We are PROUD to report that your credit union continued to do well during the year. Our financial condition remained solid during 2022, which is a reflection of sound oversight by the Board & Supervisory Committees, and great leadership by MPDCU's Management team.

In 2023, we had earnings of **\$153,305** and closed out the year with a net worth ratio of 8.99%!

Total Assets reached \$36,907,869 at year end- a **2.1 million increase for the year!**

Our deposit interest rates were competitive with the market and balances were **up 6% to \$33,450,237.**

Our lending rates were equally competitive and at year end we saw an excellent growth rate of **25% to \$24,284,202!**



A Message from our Board Chairman

"All successful Credit Unions have supporting pillars that are critical to their success. At MPD Community Credit Union, those pillars are our members, our employees, and the systems that deliver the services that our members demand. I would like to take this opportunity and thank our board members, staff, and membership for their commitment to this credit union and for being those pillars.

Last year was another great year for our credit union. Our loans have continued to grow along with other departments within the credit union. A big thank you to our members for trusting in us for those financial needs. We are so proud to be able to provide you with competitive rates.

Your staff has changed as we are proud to have those who wish to join our journey and support those who have chosen a different path for their lives. I encourage everyone to come by and meet our newest employees and to catch up with those who have been here awhile.

We continue to challenge ourselves to provide the most competitive rate, the best member services, the most comfortable member experience, along with providing what we hope is a family environment that everyone can enjoy. Please let us know if you have suggestions on changes or additions and tell our staff when these things have been completed successfully. I believe everyone deserves a "Thank you" or an "I love the way things are done now". It helps us to measure what we are doing right, and what we need to tweak.

In conclusion, I want everyone to know our credit union is in a strong financial position. Your money is safe with us. I am confident that the guidance of the Board of Directors, the commitment of a dedicated staff, and the support and loyalty of our members that MPD Community Credit Union will continue to seize every opportunity to build the financial success of our membership in 2023. . ."

--Troy E. Gossett

2022 STATEMENT OF INCOME

	2020	2021	2022
Interest on Loans	\$996,173	\$957,028	\$1,085,374
Investment Income	\$59,939	\$32,473	\$106,464
Fees/Other Income	\$367,724	\$421,631	\$456,522
TOTAL INCOME	\$1,423,836	\$1,411,132	\$1,648,360

2022 STATEMENT OF EXPENSES

	2020	2021	2022
Employee/Comp Benefits	\$612,887	\$561,946	\$584,086
Travel & Conference	\$16,295	\$19,421	\$30,610
Office Occupancy	\$48,986	\$55,278	\$61,265
Office Operations	\$186,534	\$176,202	\$195,884
Education & Promos	\$32,859	\$32,268	\$49,327
Loan Servicing	\$56,209	\$45,738	52,200
Professional & Outside Services	\$296,846	\$344,244	\$463,967
Operating Fees	\$7,700	\$7,533	\$7,536
Miscellaneous	\$9,732	\$9,129	\$9,965
Dividends to Members	\$103,551	\$54,406	\$48,596
Provisional Loan Losses	\$15,620	(\$21,355)	(\$8,381)
TOTAL EXPENSES	\$1,387,219	\$1,284,811	\$1,495,055
Loss Disposition of Assets	\$2	\$3	\$3
NET INCOME (Income (from pg 4) - Expenses)	\$36,616.40	\$126,321	\$153,305

2022 STATEMENT OF ACCOUNTS/ BALANCES

	2020	2021	2022
Savings Accounts	\$13,006,483	\$16,072,751	\$17,649,987
Super Saver/UTMA	\$242,227	\$183,684	\$227,585
Checking Accounts	\$4,977,291	\$5,400,971	\$5,848,900
Money Market Checking	\$1,052,007	\$990,522	\$795,952
Vacation Clubs	\$492,522	\$580,950	\$618,965
Christmas Clubs	\$168,580	\$169,794	\$173,689
Traditional IRA	\$1,089,804	\$1,045,963	\$986,727
Roth IRA	\$400,588	\$327,271	\$341,077
Coverdell IRA	\$7,930	\$8,607	\$9,244
Certificates	\$3,027,497	\$2,199,685	\$1,836,679
Money Market Savings	\$4,272,519	\$4,544,981	\$4,961,432
Regular Reserves	\$1,012,322	\$1,012,439	\$1,215,351
Undivided Earnings	\$2,026,161	\$2,026,161	\$2,103,689
TOTAL EQUITY	\$31,775,931	\$34,563,779	\$36,769,276
TOTAL LIABILITIES/EQUITY	\$32,092,990	\$34,717,848	\$36,907,869

2022 BALANCE SHEET

	2020	2021	2022
Cash on Hand	\$338,898	\$352,413	\$346,964
Cash on Deposit	\$7,290,012	\$7,851,634	\$2,906,534
Investments	\$3,889,258	\$5,813,246	\$8,011,246
Land & Building	\$847,732	\$835,900	\$824,068
Loans (net)	\$19,285,619	\$19,407,014	\$24,246,124
Fixed Assets (net)	\$62,674	\$39,601	\$89,500
NCUA Share Insurance	\$245,478	\$281,719	\$306,595
Other Assets	\$91,275	\$113,394	\$176,868
TOTAL ASSETS	\$28,259,453	\$34,717,848	\$36,907,869
Liabilities	(\$19,395)	\$27,753	(\$138,592)

A Message from our Supervisory Chairman

"The Supervisory Committee appreciates all of the hard work and dedication from the employees of MPD Community Credit Union. We also appreciate the patience and understanding of all of our members as the credit union transitioned to a new operating system.

MPDCCU Supervisory Committee has three members: myself, Kent McAlister (chairman), and two committee members- Jon Boese and Brad Burns. We all volunteer our time to serve on this committee.

The Supervisory Committee is responsible for ensuring that the Board of Directors and the management of MPDCCU:

1. Meet the required financial reporting objectives; and
2. Establish practices and procedures sufficient to safeguard member assets.

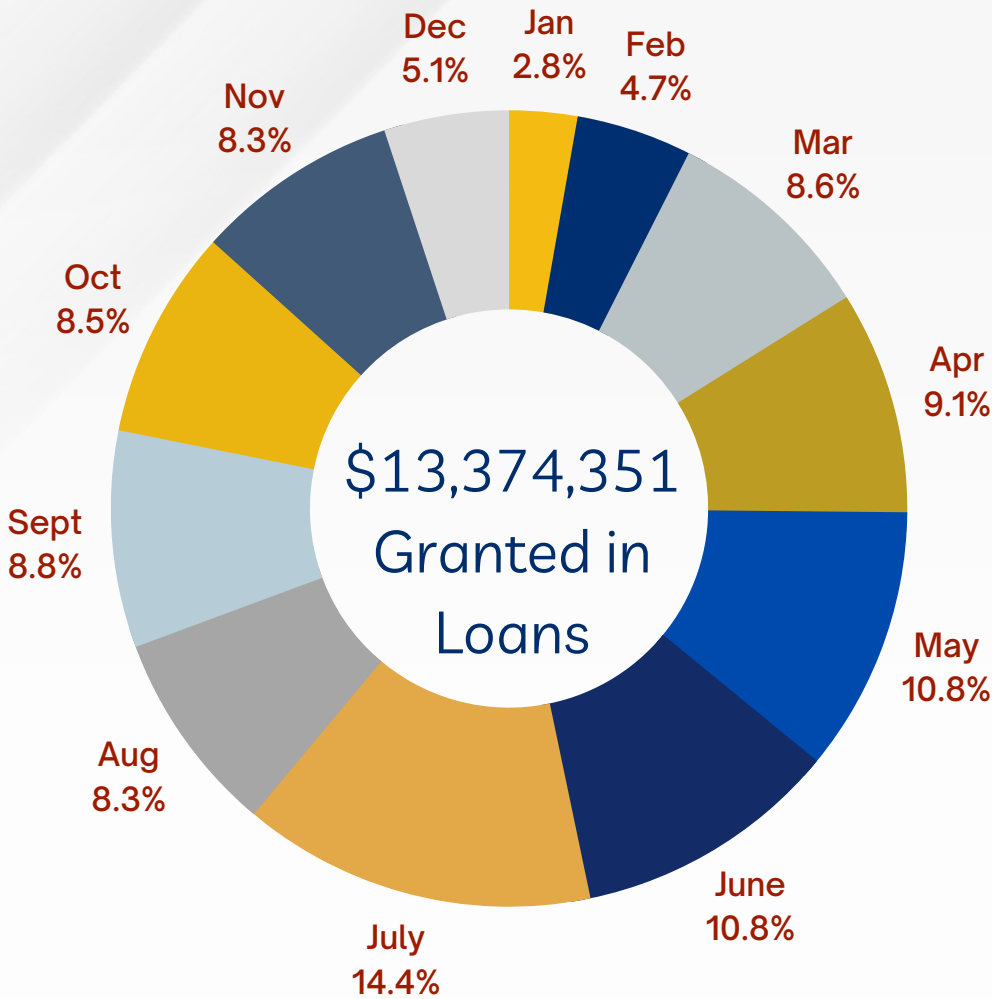
These basic responsibilities are spelled out by the National Credit Union Administration (NCUA), the federal agency that regulates all federally chartered and insured credit unions and insures member shares. The Supervisory Committee contracted with the local CPA firm of Carr, Riggs, and Ingram to conduct our annual audit and any interim audits. Volcorp will conduct the Bank Secrecy audit. All of these audits are required by law. All audits are reported to the Supervisory Committee, who reports the findings to the Board of Directors during monthly meetings.

The supervisory committee is extremely confident that MPD Community Credit Unions is operating in compliance with the By-Laws and policies set by the Board of Directors, the laws established by the State of Tennessee Department of Financial Institutions, and our federal insurer, the NCUA.

It has been a pleasure for the Supervisory Committee to serve the members of MPD Community Credit Union this past year and we look forward to 2023 being a more pleasurable year for everyone. Fee free to contact any of us if you have any questions. . . "

--Kent McAlister

LOANS AT A GLANCE



January	\$369,989
February	\$628,072
March	\$1,155,648
April	\$1,210,556
May	\$1,441,498
June	\$1,443,356
July	\$1,918,675
August	\$1,107,378
September	\$1,177,365
October	\$1,138,161
November	\$1,104,629
December	\$679,024

Approved Loans Per Month

- Loans Granted: 570
- Loans Denied: 37
- Loans Charged Off: \$25,882
- Recoveries on C/O Loans: \$24,746
- Bankruptcy Filings: 3

Giving our members access to reliable transportation, housing needs, etc., and meeting them where they are at through affordable financing, empathy, support, and guidance since 1966.





A message from our CEO ...

"Our mission is to serve you, and beyond the competitive rates we provide on loans and deposits, we are continually focused on improving your experience. Amongst the rapid pace of change throughout many parts of our lives, the credit union aims to consistently deliver exceptional value, products, and services to you, our members.

I want to thank each of you for your membership and business at MPD Community Credit Union. None of this would be possible without the trust and partnership our members have provided for over 57 years. I want to take this opportunity to thank you for the privilege of working for you. It MATTERS where you choose to bank and we are blessed, beyond measure, to have your trust and support.

2023 continues to be challenging times for our nation and for many families. We strive daily to help families and our community meet those challenges through financial security. Our commitment to our members continues and is stronger than ever. I am incredibly grateful for our dedicated staff and volunteers, who are all focused on your success.

Please continue to send me your comments and suggestions for improvement. MPDCCU continues to grow and thrive because of you. Together, we will make 2023 and the following years even better as we continue to provide more opportunities for all members to secure a better financial future. On behalf of our Board of Directors, and MPDCCU staff- THANK YOU!"

-Stephanie Mason

DEBT CONSOLIDATION: CREDIT CARDS

Member needed assistance eliminating high credit card balances and multiple large monthly credit card payments.

Solution: we restructured his Auto Loan lowered his monthly payments by \$470.10



PAYMENTS LOWERED BY: \$470.10/Month



SAVED: **\$21,591.64** over the life of the loan.



CREDIT SCORE:

723 → 779



PAYMENTS LOWERED BY: \$658.00/Month



SAVED: **\$39,480.00** over the life of the loan.



CREDIT SCORE:

667 → 802

DEBT CONSOLIDATION: COLLECTIONS

Member had a collection item on his credit report as well as multiple credit card debts with high balances and high repayments.

Solution: The equity in this member's home was used to pay off all balances and collection items. Member's credit score increased to an 802 in less than 4 months!

RE-FINANCED AUTO LOAN

Member came in asking for an increase on their personal loan.

Solution: Re-financed auto loan to payoff member's personal loan. Used the vehicles equity to provide the member with the \$1000.00 they needed. We were able to keep the payment amount the same as the personal loan with the CU & shortened the term to 23 months.



PAYMENTS LOWERED BY: \$304.00/Month



SAVED: **\$6,992.00** over the life of the loan.



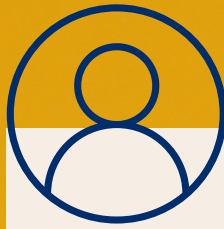
CREDIT SCORE:

734 → 766



....What does Financial Freedom look like for you?

Testimonials.



-B. Hill

"It was MEANT for me to come to the credit union today. I am extremely grateful, the credit union is such a blessing! . . ."

Refinancing Mr. Hill's loan allowed us to shorten its term length, while keeping the payment amount the same. Instead of having to apply for a personal loan, we were able to give the member the cash he needed while setting him up to reach financial freedom at a much faster pace.



Walter & Ashley Gray

"We were to a point with our debt where it felt like we were treading quicksand. It was impossible to get ahead or make a dent in our overall debt. Yes, we had the means to make ends meet, but that was about it. Initially we tried a debt settlement program with a private company. After about a year in that program, none of our accounts were settled and our credit scores dropped over 300 points. While applying for a car loan for our son, Christel offered to discuss possible solutions to our situation. The meeting was informative, and we never once felt judged over our situation. MPDCCU offered real solutions to start us on the road to becoming debt free, in a realistic time frame, while improving our credit along the way. This has been a HUGE blessing and we cannot thank Christel, Kelly, or Stephanie enough . . ."

By restructuring their debt MPDCCU was able to lower the Gray's monthly payments by \$1800!!



MEET OUR *Dedicated* DIFFERENCE MAKERS



Stephanie Mason
Chief Executive Officer



Kelly Demonbreun
Executive Vice President
with BSACS



Katie Zumbro
Business Development
& Marketing



Christel Morgan
Operations Specialist



Sheree Bland
Accounting Specialist,
AAP



Tim Sneed
Member Solutions
Specialist



Claudia Torres
Senior Loan Specialist



Jessica Owens
Loan Specialist



Katelynn Leigh
Member Experience
Specialist



Sylvia Hall
Member Experience
Specialist



Connie Rader
Member Experience
Specialist





MPD Community CREDIT UNION



**CHAMPIONING
OUR MEMBERS**

**TO BE THE
BEST
VERSIONS OF
THEMSELVES**

**WHILE
REACHING
FINANCIAL
FREEDOM**



Account Types

- Savings
- Secure Reward Checking
- Relationship Checking
- Christmas Club
- Vacation Club
- Super Savers Savings
- Money Market Checking
- Share Certificates
- Super Saver Share Certificates
- Traditional IRA
- Roth IRA
- Coverdell IRA



Loans

- Automobiles
- Classic Automobiles
- RV's
- Motorcycles
- Recreational
- Boats
- Personal
- Share-Secured
- Christmas
- Vacation
- Back to School
- Overdraft Protection
- VISA Classic Credit Card
- 1st Mortgage Loans
- Home Equity
- Home Improvement
- Emergency Relief
- First Time Borrower
- GAP
- Extended Warranties



Other Services

- VISA Check Cards
- VISA Gift Cards
- Direct Deposit
- Overdraft Protection
- EFT services
- E-Credit Union
- Online Bill Pay
- eStatements
- Mobile Banking
- Mobile Deposit
- Notary Public
- GreenPath
- ATMs
- Drive Thru
- Night Depository
- Online Chat

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