

The popularity and usage of digital banking services has increased significantly during the past few years. The importance placed on delivering seamless digital experiences has also increased for us at FFCCU.

Recognizing that our members need quicker, digital ways to view and manage their accounts, in 2021-2022 we introduced a new credit card management app, upgraded all our debit and credit cards to be compatible with mobile wallets, introduced an improved loan payment portal, and launched member support options via text. We plan to continue our digital upgrades in 2023. We will launch a new website that is easier to navigate and access via a mobile phone or tablet. And - the big news - we will bring you a brand-new mobile app and online banking product!

Our new mobile banking solution will provide a consistent user experience, whether you use a mobile phone, tablet, laptop, or desktop computer to access your accounts. Our mobile banking will also offer some slick new features to make managing your finances easier. Look for additional information coming soon.

Please continue to check out newsletters, follow us on social media, and review emails from us as we are excited to introduce new technology and services to you, our member-owners. As always, we appreciate the opportunity to serve you.

-Ben Laurendeau, CEO

OUR MISSION

"To encourage thrift among our members, create a source of credit at a fair and reasonable rate of interest, provide an opportunity for our members to improve their economic and social conditions and exercise the powers designated for credit unions under applicable law."

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2022 ANNUAL REPORT

Each year brings an opportunity to connect, reflect, and improve. As we reflect on the past year, Firefighters Community Credit Union aims to consistently deliver exceptional value and service to you, our members. From early in the year, when we were in a booming housing market and interest rates were very low, to the end of 2022, after multiple rate adjustments by the Federal Reserve and a slowdown in housing sales, it was quite a year.

Firefighters Community Credit Union demonstrates our reliability and stability through our financial position. We work to continuously adapt to the changing economic market, ensuring you have the services and support needed to turn your financial dreams into reality.

We proudly serve the communities where you live and work. True to the credit union philosophy of "people helping people," FCCU supports charitable organizations in our communities. In 2022, in addition to supporting students through our Ignite My Future scholarship, we were proud to donate to Aluminum Cans for Burned Children, Prayers from Maria, and the Allison Rose Foundation.

Our work is only possible because of our board, executive team, and especially individual teammates. I offer my heartfelt thanks for their dedication and hard work in a year that was everything but ordinary. Finally, I want to personally thank each of you, our members, for your investment in and continued patronage of your credit union. We are honored to serve you.

-Richard J. Bowman, Board Chairman

FINANCIAL HIGHLIGHTS 2022

BALANCE SHEET

ASSETS

Cash	\$2,969,415
Investments	\$60,313,802
Loans to Members	\$253,499,773
Property & Equipment	\$8,252,724
Other Assets	\$7,937,144
TOTAL ASSETS	\$332,972,858

LIABILITIES & EQUITY

Members' Shares	\$288,316,506
Account Payables & Other Liabilities	\$17,592,358
Reserves	\$10,050,954
Undivided Earnings	\$17,013,040
TOTAL LIABILITIES AND EQUITY	\$332,972,858

STATEMENT OF INCOME

INCOME & EXPENSES

Interest Income from Loans	\$9,108,961
Interest Income from Investments	\$988,342
TOTAL INTEREST INCOME	\$10,097,303
Less Dividend/Interest Expense	\$604,156
NET INTEREST INCOME	\$9,493,147
Less Provisions for Loan Loss	-
NET INTEREST INCOME AFTER PROVISION	\$9,493,147
Less Operating Expense	\$12,157,799
Plus Other Operating Income	\$4,509,287
NET INCOME	\$1,844,635

These highlights have been taken from Firefighters Community Credit Union's audited financial statements as of December 31, 2022. Members are encouraged to review the complete set of financial statements and can receive a copy by writing:

Firefighters Community Credit Union
4664 East 71st Street,
Cuyahoga Heights, OH 44125

Accounts are insured up to \$250,000.00 by American Share Insurance. This institution is not federally insured by member choice.
MEMBERS' ACCOUNTS ARE NOT INSURED OR GUARANTEED BY ANY GOVERNMENT OR GOVERNMENT-SPONSORED AGENCY.

