

Have you been in for an account review yet? Sometimes a member will intentionally come in to sit down with a teammate to make sure they are taking advantage of all the benefits and cost savings of their membership. Other times, it happens naturally during conversation with a teammate about a specific need. Either way, we are almost always able to find a way to help you save or earn more.

Our teammates love to share the success stories of how they have helped a member improve their financial position—it happens pretty much daily. By asking good questions about your financial goals, we can help with consolidating debt, building better payment schedules, or even just making the management of your finances easier. We can also make sure you have deposits allocated in order to earn the best return.

I can almost guarantee your time will not be wasted by scheduling your personal account review. Even if you have your accounts positioned perfectly, chances are good that you'll learn about a new product or service offering or find out you can save money or time with some other benefit of membership.

I strongly encourage you to schedule an account review soon to see how we can help you!

As always, we appreciate your continued support.

-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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2016 ANNUAL REPORT

FINANCIAL HIGHLIGHTS OF THE YEAR 2016:

2016 was a year of transition for your credit union. We closed some branches and realigned resources for long-term performance, sustainability, and service to members. While painful in the short-term, I want to assure you, the members of FFCCU, that the future is still bright!

We have experienced leadership; we have an enthusiastic staff who is eager to help members achieve financial wellness, a Board who sets the strategic direction of your credit union and is mindful of fees and rates and how they impact you—and most importantly—dedicated, loyal members like you! Rest assured that it is you, the “real people” of FFCCU that are at the center of everything we do.

Watch for your credit union to establish a strong presence in the home mortgage arena this year, which promises bigger benefits to members looking for that first home or better terms on an existing loan.

People helping people—the cornerstone of credit unions since the beginning—still applies today.

Thank you, and happiness, health and financial stability in the coming year.

-William E. Deighton, Board Chairman

BALANCE SHEET

ASSETS

| | |
|----------------------|----------------------|
| Cash | \$2,711,311 |
| Investments | \$32,487,465 |
| Loans to Members | \$192,297,767 |
| Property & Equipment | \$7,512,842 |
| Other Assets | \$5,715,682 |
| TOTAL ASSETS | \$240,725,067 |

LIABILITIES & EQUITY

| | |
|--------------------------------------|----------------------|
| Members' Shares | \$215,607,923 |
| Account Payables & Other Liabilities | \$1,638,582 |
| Reserves | \$6,713,634 |
| Undivided Earnings | \$16,764,928 |
| TOTAL LIABILITIES AND EQUITY | \$240,725,067 |

STATEMENT OF INCOME

INTEREST INCOME

| | |
|--|--------------------|
| From Loans | \$8,852,380 |
| From Investments | \$386,470 |
| TOTAL INTEREST INCOME | \$9,238,850 |
| Less Dividend/Interest Expense | \$812,453 |
| NET INTEREST INCOME | \$8,426,397 |
| Less Provisions for Loan Loss | \$1,200,859 |
| NET INTEREST INCOME AFTER PROVISION | \$7,225,538 |
| Less Operating Expense | \$11,110,935 |
| Plus Other Operating Income | \$3,790,197 |
| NET INCOME | (\$95,200) |

Highlights have been taken from Firefighters Community Credit Union's audited financial statements as of December 31, 2016. Members are encouraged to review the complete set of financial statements and can receive a copy by writing:

FFCCU, 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.

