

At your credit union, our mission is to provide products and services to meet the needs of all member-owners throughout every stage of their financial journeys.

Our Sparky youth program encourages our youngest members to save with our match program, and we weave in a little financial education along with fun and games in the Sparky newsletter. We aim to build their trust in the credit union so they feel comfortable when it's time to start gaining a bit of financial independence. This is where our newest teen program, "Club Ignite" comes into play. As teens begin to earn and spend more money, their needs change. We offer the Ignite Card Visa® debit card to members age 13–17. This card features enhanced security measures like low daily limits, e-Alerts, and even overdraft protection from a parent's account when appropriate, to enable teens to learn how to manage money safely and responsibly.

As young adults transition into full financial independence, they may enter the borrowing stage, where we can help with a car loan, credit card, or even a mortgage when that big day comes. FFCCU can make loans for just about any valid reason, and we love to help members' dreams come true.

As members grow into the savings stage, we offer Money Market accounts, IRAs, and Certificates of Deposit as tools to help their money work for them. Our teammates are well trained to assist all members at every financial stage. We welcome every opportunity to sit down and perform a full account review to make sure you are getting all the benefits you can from the financial cooperative created to serve you.

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."

Share your love for FFCCU at:

KUDOSFFCCU.COM



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Annual Report

2017



FINANCIAL HIGHLIGHTS OF THE YEAR 2017:

Once again, I would like to thank YOU, our members and the Board of Directors, for the privilege of serving as a Board Member and Chairman.

I am honored to be a part of this great institution that has been serving our community for over 80 years. Firefighters Community Credit Union was established in the loft of firehouse #26 back in 1936 and has grown to serve members in seven counties across Northeast Ohio.

With just under \$250 million in assets, we are able to be a leader in the credit union movement. You, and over 32,000 other FFCCU members, have the advantage of working with some of the best teammates in the credit union arena. Plus, you have access to some of the most innovative and state-of-the-art products and services!

Speaking of great products and services, have you taken advantage of Advantage Checking yet? Over 8,000 members have, and they've been able to earn 2% interest on their money in this checking account. Join them and open an Advantage Checking account today!

Wishing you good health and financial stability.

William E. Deighton, Board Chairman

BALANCE SHEET

ASSETS

Cash	\$2,233,300
Investments	\$50,133,916
Loans to Members	\$180,691,171
Property & Equipment	\$7,401,394
Other Assets	\$6,447,630
TOTAL ASSETS	\$246,907,411

LIABILITIES & EQUITY

Members' Shares	\$221,172,276
Account Payables & Other Liabilities	\$2,084,929
Reserves	\$6,713,634
Undivided Earnings	\$16,936,572
TOTAL LIABILITIES AND EQUITY	\$246,907,411

STATEMENT OF INCOME

INCOME & EXPENSES

Interest Income from Loans	\$8,778,440
Interest Income from Investments	\$652,226
TOTAL INTEREST INCOME	\$9,430,666
Less Dividend/Interest Expense	\$847,800
NET INTEREST INCOME	\$8,582,866
Less Provisions for Loan Loss	\$1,233,523
NET INTEREST INCOME AFTER PROVISION	\$7,349,343
Less Operating Expense	\$11,065,569
Plus Other Operating Income	\$3,906,326
NET INCOME	\$190,100

These highlights have been taken from Firefighters Community Credit Union's audited financial statements as of December 31, 2017. 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.

