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2024 HOLIDAYS

All offices closed unless otherwise noted **New Year's Day** Monday, January 1st Martin Luther King Jr. Day Monday, January 15th **President's Day** Monday, February 19th **Memorial Day** Monday, May 27th Juneteenth Observed Wednesday, June 19th Independence Day Thursday, July 4th Labor Day Monday, September 2nd **Columbus Day** Monday, October 14th Veteran's Day Monday, November 11th Thanksgiving Day Thursday, November 28th **Christmas Eve** Tuesday, December 24th at Noon **Christmas Day** Wednesday, December 25th New Year's Eve Tuesday, December 31st at Noon **New Year's Day** Wednesday, January 1st, 2025

CONTACT US

Live Chat: llcu.org Email: llcu@llcu.org Toll-Free: 844.222.7788



A MESSAGE FROM THE PRESIDENT



And, through it all, we continue to challenge ourselves to achieve even more, while others are content with the status quo.

In 2023, your credit union expanded its footprint in central Illinois by acquiring two banks. The first, Colchester State Bank, added \$72 million of assets to our balance sheet and a little more than 2,100 members to our existing 35,000 members. The second, Nokomis Savings Bank, added another \$15 million of assets and just over 700 members. Just as important, we gained 13 team members that share our passion for service.

Your credit union continues to outpace other similarly situated financial institutions. At December 31, 2023, total assets were, approximately, \$450MM. One year prior, assets totaled \$380MM. This growth of 18.4% compares very favorably to that of peer growth of less than 2%.

Your credit union also experienced growth in membership and deposits. At December 31, 2023, membership totaled 38,263 with \$414MM in deposits. By comparison, at December 31, 2022, membership was 34,988, and deposits totaled \$344MM.

Loans outstanding to our members also increased in 2023. At the close of 2023, loans totaled \$305MM. For the same date in 2022, loans totaled \$243MM. Return on assets, at 0.70%, mirrors that of peer ROA. Moreover, our capital ratio remains healthy at 9.46%, or 246 basis points above the regulatory minimum.

While LLCU's financial performance is impressive, what is most important is the impact that LLCU continues to have in the communities that we serve. Dividends paid to our members exceeded \$3MM. Our employees provided more than 1,800 hours of financial literacy instruction and counseling. Doing so resulted in improved credit scores for our members. LLCU reinvested more than \$269K in our communities through monetary donations sponsorships. and This includes \$132K in donations to human services agencies, \$67K to youth arts, athletic, education programs, and \$13K to first responders and military, \$30K for community events, and \$25K to local area food banks. And, while these monetary investments are remarkable, more outstanding are the more than 2,400 hours of investments of time that our employees provided in volunteer efforts to so many good causes and organizations.

Our path for 2024 remains clear: outpace other credit unions in growth - growth in assets; growth in service; growth in profits; growth in giving, while being guided by our core values of compassion, opportunity, respect, and excellence.

Sincerely and respectfully,



Robert Ares President/CEO



Robert Ares is the Registered Agent for the credit union filed with the IDFPR, as appointed by LLCU Board of Directors on 11/30/23.

Principal Business Address: 4850 E Prosperity Pl, Decatur, IL 62521.

2023 YEAR-IN-REVIEW

OUR growth is YOUR gain. We've compiled a list of our TOP TEN MEMORABLE MOMENTS of 2023...

- 1. On January 6th, LLCU rolled out a refreshed website. The redesign made it easier for members to navigate and find important links.
- 2. In March, LLCU partnered with Dementia Friendly Decatur and C.H.E.L.P. to become the first credit union in central IL wtih a Dementia-Friendly Designation.
- **3.** In March, LLCU was awarded the Community Contributor Award from the Decatur Regional Chamber of Commerce.
- **4.** LLCU was among six Illinois credit unions awarded national recognition by the Credit Union National Association earning a 1st Place Dora Maxwell Community Service Award.
- 5. In June, LLCU donated a Decatur home and property to the City of Decatur to be used as transitional housing for home-less families served by Empowerment Opportunity Center.
- 6. On July 21, LLCU completed acquisition of Colchester State Bank expanding the LLCU footprint to McDonough County.
- 7. In October, LLCU donated \$25,000 to thirteen (13) central IL local food pantries in support of "Tackling Hunger Month".
- 8. On November 13th, LLCU completed the acquisition of Nokomis Savings Bank growing LLCU to 15 branches located throughout 10 cities within our 28-county service area.
- 9. In October, the LLCU Compliance Team earned the designation of Bank Secrecy Act Compliance Specialists (BSACS).
- 10. In 2023, the LLCU Mortgage Team assisted eight (8) homeowners with new home purchases by providing over \$75,000 in downpayment assistance through Downpayment Plus *.

2024 ON-THE-HORIZON

We Keep Moving Forward!

Here are some exciting things to watch for in 2024...

- 1. We will continue to offer Downpayment Plus [®] Program providing downpayment assistance to qualifying homebuyers.
- 2. Have a loan with us but no checking account? Keep an eye out for a great opportunity to earn an incentive for switching your checking account to LLCU, coming this Spring.
- 3. April is National Financial Literacy Month and we will spend the month providing valuable financial workshops & tips to our members on our social media pages. Be sure to FOLLOW!
- 4. Have a remodeling project to do? Watch for our great special offers on Home Equity Lines of Credit in the Spring & Fall.
- 5. In June, we will kick-off our "PLAY BALL" Auto Loan promotion giving you the chance to earn a discount off of our already competitive auto loan rates!
- 6. This summer, watch out for a one-of-a-kind Home Mortgage Loan promotion that will help save home buyers, or those interested in refinancing, tons of money!
- 7. Watch for an announcement regarding a major systems upgrade coming to LLCU Online Banking which will feature many new digital banking options and capabilities!
- 8. Mark your calendar! We will host our Annual Member Appreciation Week October 14th 18th with tons of great prizes and offerings for our members during that week!
- 9. If you missed the June auto loan promotion, watch for "Drive to the End Zone" in August for another chance to save!
- **10.** Watch for LLCU Holiday Loans to be offered earlier and for a longer time period than ever before!

LLCU Annual Financial Statements (Audited)

INCOME STATEMENT	2023	2022
Interest Income	\$17,326,653	\$12,713,292
Interest Expense	\$3,541,862	\$1,056,458
Net Interest Income	\$13,784,791	\$11,656,834
Provision for Losses	\$1,022,681	\$950,719
Net Interest Income after Provision	\$12,762,110	\$10,706,115
Non Interest Income	\$10,169,593	\$9,903,832
Non Interest Expense	\$20,036,178	\$17,160,990
NET INCOME	\$2,895,525	\$3,448,957

FINANCIAL CONDITION				
ASSETS	2023	2022		
Cash and Cash Equivalents	\$13,631,311	\$9,171,806		
Investments	\$101,309,742	\$109,898,977		
Loans to Members, net	\$303,563,939	\$243,330,940		
Buildings, Land, and Equipment, net	\$12,104,425	\$11,235,396		
Share Insurance Deposits	\$4,545,161	\$3,303,330		
Other Assets	\$15,642,843	\$3,899,281		
TOTAL ASSETS	\$450,797,421	\$380,839,730		
LIABILITIES, SHARES, & EQUITY				
Member Shares and Deposits	\$414,335,956	\$344,301,129		
Borrowed Funds	-	\$5,000,000		
Other Liabilities	\$1,813,902	\$1,807,030		
TOTAL MEMBER SHARES & LIABILITIES	\$416,149,858	\$351,108,159		
TOTAL EQUITY	\$34,647,563	\$29,731,571		
TOTAL LIABILITIES, SHARES, & EQUITY	\$450,797,421	\$380,839,730		

"Our mission is to provide our members education & tools to achieve financial success."

The Guiding Values at the CORE of LLCU are Compassion, Opportunity, Respect, & Excellence (C.O.R.E.). All our daily efforts center around living out these values. Our top priorities are our MEMBERS, our EMPLOYEES, and our

2023 COMMUNITY Impact

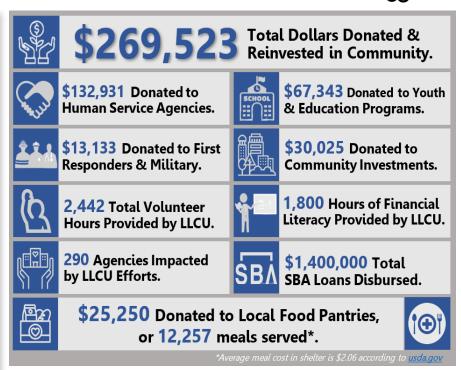
Our Guiding Growth Visions at LLCU are as follows:

- Growth in Profits.
- Growth in Assets.
- Growth in Giving.
- Growth in Serving.

When we experience a growth in profits and/or assets, we are whole-heartedly committed to mirroring that with a growth in giving to, and serving, our communities.

COMMUNITIES. We believe the results expressed in this report demonstrate the impact LLCU made in 2023 by faithfully practicing our CORE values, and by consistently prioritizing our members, employees & communities.



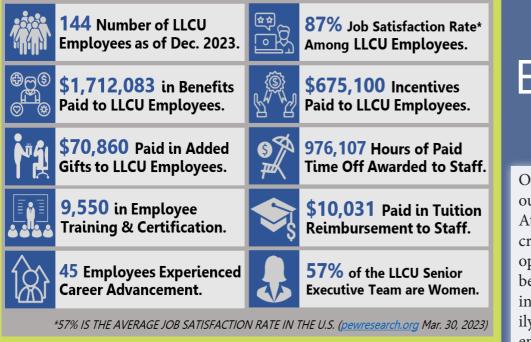


"I alone cannot change the world, but I can cast a stone across the waters to create many ripples." -Mother Teresa

(S)	\$3,068,751 Paid in Dividends to LLCU Members.				
	\$15,054 Paid in Prizes & Gifts to LLCU Members.		\$14,833,000 in Business Loans to LLCU Members.		
	\$1,709,350 in Holiday Loans to LLCU Members.	<u>(</u>	2,692 LLCU Members We Helped Get a New Ride.		
ᢗᠲ ഺ൭	\$70,391 Rewards Paid to LLCU Members.	5-	2,044 Loan Payments Skipped with Skip-A-Pay.		
	\$2,475 Paid to Youth for Earning A's & Reading Books.		72 Members We Helped Become Homeowners.		
	8,023 Members Improved Credit Scores.		842 LLCU Members are Protected by GAP Insurance.		

2023 MEMBER Impact

Our members are our top priority. Whether developing a new process, introducing a new product or service, launching a new promotion, or if changing policy or operations, analyzing the impact it will have on our members will always be our first concern.



2023 EMPLOYEE Impact

Our employees continue to be our most valuable resource. At LLCU, we work tirelessly to create programs that provide optimum job satisfaction and benefits to our staff. We believe in treating our staff like family. Doing so results in happy employees, which equals happy members.

"Pleasure in the job puts perfection in the work."

LLCU 5-YEAR COMMUNITY IMPACT





\$815,787 Total Dollars Donated & Reinvested in Community.

10,241 Total Hours Volunteered in Community by LLCU Employees.

46,515 Meals Provided through Food Pantry Donations totalling \$93,030.

"The greatness of a community is most accurately measured by the compassionate actions of its members." - Coretta Scott King

