



THE APPLE CORE

2024 ANNUAL REPORT

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2025 HOLIDAYS

All offices closed unless otherwise noted

New Year's Day

Wednesday, January 1st

Martin Luther King Jr. Day

Monday, January 20th

President's Day

Monday, February 17th

Memorial Day

Monday, May 26th

Juneteenth

Thursday, June 19th

Independence Day

Friday, July 4th

Labor Day

Monday, September 1st

Columbus Day

Monday, October 13th

Veteran's Day

Tuesday, November 11th

Thanksgiving Day

Thursday, November 27th

Christmas Eve

Wednesday, December 24th at Noon

Christmas Day

Thursday, December 25th

New Year's Eve

Wednesday, December 31st at Noon

New Year's Day

Thursday, January 1st, 2026

CONTACT US

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A MESSAGE FROM THE PRESIDENT



2024 was a challenging year at LLCU. Throughout the year, the entire staff was engaged in a once-in-a-career project to convert an antiquated banking software system that could not keep pace with

our growth plans, to a new, modern system that will allow your credit union to provide products and services that keep pace with those of the "too big to fail" financial institutions. In spite of the enormity of the project, the staff continued to perform their duties in an exemplary fashion as service to our members and our communities remained the foundational driver for all that we do.

In 2024, your credit union reinvested more than \$230K in the various communities we serve through monetary donations. More than \$15K was donated to local food pantries – equivalent to more than 5,000 meals served. We believe in giving to our communities, not only with our treasure, but also with our time and talents. Overall, 160 different agencies were impacted by our efforts. The LLCU staff, once again, volunteered more than 2,400 hours to many organizations for many good causes. The staff also provided more than 1,000 hours of financial literacy education to members of our communities. This effort helped improve the credit scores of many of our members, thereby improving their financial health and reducing their borrowing costs.

Your credit union continues to outpace other similarly situated financial institutions. At December 31, 2024, total assets were approximately \$469MM. One year prior, assets

totaled \$450MM. This growth of just over 4%, compares very favorably to that of peer growth of less than 2%.

Your credit union also experienced growth in deposits. At December 31, 2024, deposits totaled \$428MM. By comparison, at December 31, 2023, deposits totaled \$414MM.

Loans outstanding to our members also increased in 2024. At the close of 2024, loans totaled \$311MM. For the same date in 2023, loans totaled \$303MM. Return on assets, at 0.67%, mirrors that of peer ROA. Moreover, our capital ratio remains healthy at 9.68%, or 268 basis points above the regulatory minimum to be considered "well capitalized".

Our growth goals continue to drive our performance. Growth allows us to constantly improve our product and service offerings to you, our valued member. Growth paves the way for us to provide the most competitive rates, and the most advanced personal banking technology. Growth allows us to continue to reinvest funds into our shared communities, improving the lives of many. Therefore, our path for 2025 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.

Robert Ares
President/CEO



LLCU ANNUAL FINANCIAL STATEMENTS

(Audited)

INCOME STATEMENT	2024	2023
Interest Income	\$22,610,823	\$17,326,653
Interest Expense	\$5,906,676	\$3,541,862
Net Interest Income	\$16,704,147	\$13,784,791
Provision for Losses	\$2,701,606	\$1,022,681
Net Interest Income after Provision	\$14,002,541	\$12,762,110
Non Interest Income	\$10,191,930	\$10,169,593
Non Interest Expense	\$21,112,700	\$20,036,178
NET INCOME	\$3,081,771	\$2,895,525

FINANCIAL CONDITION

ASSETS	2024	2023
Cash and Cash Equivalents	\$34,418,757	\$13,631,311
Investments	\$91,595,654	\$101,309,742
Loans to Members, net	\$310,577,370	\$303,563,939
Buildings, Land, and Equipment, net	\$13,927,715	\$12,104,425
Share Insurance Deposits	\$4,368,159	\$4,545,161
Other Assets	\$14,683,245	\$15,642,843
TOTAL ASSETS	\$469,570,900	\$450,797,421
LIABILITIES, SHARES, & EQUITY		
Member Shares and Deposits	\$428,441,573	\$414,335,956
Borrowed Funds	-	-
Other Liabilities	\$1,979,226	\$1,813,902
TOTAL MEMBER SHARES & LIABILITIES	\$430,420,799	\$416,149,858
TOTAL EQUITY	\$39,150,101	\$34,647,563
TOTAL LIABILITIES, SHARES, & EQUITY	\$469,570,900	\$450,797,421

CHAIRMAN'S REPORT



2024 marked the 77th anniversary of Land of Lincoln Credit Union. Our organization has been a beacon of light for so many individuals, in the communities

that we serve, by providing financial services and investments of time, talent and treasure.

Your credit union grew loans by \$8MM and assets increased by \$19MM. Profits ratios remained on par with those of other banks and credit unions of similar size. These financial results are indicative of a healthy and thriving or-

ganization. We are grateful for the continued trust and confidence that our members have placed in us.

The staff spent much of 2024 converting an old banking core system that was being discontinued by the software provider. This software purchase and implementation will allow LLCU to bring to market the latest products and services offered by many large financial institutions.

While those achievements are worthy of recognition, our proudest moments revolve around the impacts that LLCU continues to make in so many communities. The staff, again, volunteered more than 2,400 hours in 2024. And your credit union made monetary donations of more than \$230,000 to nu-

merous agencies that help those in need in all of our communities. Those investment of resources will make a difference in the lives of so many. This is what differentiates LLCU from other financial institutions. It is part of who we are.

Finally, I am thankful to our Board, our CEO, and our committed staff who, day-in and day-out, serve our members with distinction. It is the LLCU way. To our members, it is truly a privilege to serve you!

Antonio Brown
Chairman of the Board



2024 YEAR-IN-REVIEW

OUR growth is YOUR gain. We've compiled a list of our TOP TEN MEMORABLE MOMENTS of 2024...

1. With our Learn2Lead high school internship program, LLCU had three Decatur students participate in the DPS 61 "Signing Day" and two remained as LLCU employees after graduation.
2. In early 2024, LLCU was voted the #1 Credit Union in Effingham, published by the Effingham Daily News.
3. LLCU continues partnership with City of Decatur Neighborhood Revitalization projects, providing access to low-interest loans to local emerging contractors.
4. Several LLCU Certified Financial Counselors presented Financial Literacy Workshops to over 750 junior high students at Decatur Public Schools in April in support of Financial Literacy Month.
5. Over 60 LLCU members saved money purchasing a home by taking advantage of our "Lock Before You Look" mortgage loan special promotion in 2024.
6. Nine new central Illinois auto dealerships became LLCU indirect lending partners in 2024, bringing our partner list up to 32 dealerships.
7. LLCU donated a home and property to the City of Decatur, and it was renovated by local organizations and readied for use by Empowerment Opportunity Center of Decatur for clients in need of temporary housing.
8. LLCU updated the core operating system for all of our branches. This will enable us to grow and offer superior products and services for many years to come.
9. LLCU elected two new directors to the Board of Directors this year, Tara Murray & Diane Lane. Both bring incredible passion and experience to this role.
10. LLCU was awarded "Community Involvement Business of the Year" by the City of Vandalia as part of the Annual Small Business Awards.



2025 ON-THE-HORIZON

We Keep Moving Forward! Here are some exciting things to watch for in 2025...

1. With the upgrade of our Operating System in 2024, we are now able to implement some much-needed improvements to LLCU Online & Mobile Banking. Be on the lookout for those this year!
2. New & exciting technology is coming to a few of our branches in 2025. Keep an eye out for an "ITM" – which stands for "Interactive Teller Machine" at Prosperity Place Branch.
3. This Spring, we will break ground on a brand new, state-of-the-art Operations Center to be located in Decatur.
4. In 2025, we will implement the ability for members to open accounts entirely online and to apply for a loan and receive a loan decision in the same day, if not within the hour!
5. We are excited to announce that the LLCU Podcast will return this year. Many great topics and guests are lined up!
6. LLCU is in the process of adding more staff to our list of Certified Financial Counselors – which better positions us to help our members improve their financial wellness.
7. Soon, when you come to a branch, you will see our new Lobby Check-In System. This will reduce wait times and provide you with the opportunity to skip the lines and make appointments ahead of your branch visit.
8. Our very successful "Lock Before You Look" mortgage rate special is coming back by popular demand. Watch for that to roll out in mid-springtime.
9. We are adding increased support mechanisms to our Member Solutions Call Center – which will equate to decreased hold times when you call for assistance.
10. Keep an eye out for our upcoming PLAY BALL Auto Loan discount opportunity coming in June.

LLCU SYSTEM UPGRADE CHARTS PATH FOR SERVICE IMPROVEMENT



So, most of our members are keenly aware that we underwent a System Upgrade in the fall of 2024. We converted our internal operating system to a brand new platform. This was an enormous project – taking a total of 20 months to prepare, plan, implement and execute. Our previous internal operating system was over a decade old and had reached “end-of-life” in its ability to integrate with new and emerging technologies, as well as with common systems that we use daily to provide quality products and services to our members. From Online Banking to loan applications systems and everything in between, they all require seamless integration with our internal data operating system for successful transacting. It became increasingly obvious in recent years, most especially

when we launched a new Online Banking platform in 2020, that our previous and dated operating system would hinder our ability to improve and grow. The decision to upgrade, sooner rather than later, was set in motion.








We are fully aware that our recent System Upgrade came with some bugs and issues upon first implementation. As is the case with any project of this magnitude, hiccups and bugs will occur. We continue to work through those issues, and, with each day, we edge closer to our new operating system functioning efficiently and to its fullest potential. We want to take this opportunity to thank our loyal members for your patience and understanding during this project. Furthermore, we want you to know that we are fully committed to continued improvements and restoring

all services to the highest quality standard you deserve.

We also want to invite you to join in our excitement as we look forward and embrace the amazing technologies, conveniences, and enhanced securities that our new system will afford us to offer you. The System Upgrade paved the way for us to have seamless integration with the latest conveniences offered in personal and business banking for many years to come. On the horizon, we will bring you the best of real-time online banking, instant loan decisioning, quicker loan disbursements, faster banking transactions, online account opening, enhanced fraud protection, and so much more. The future is bright at LLCU!



LLCU 5-YEAR COMMUNITY IMPACT

	\$12,027,268	Paid in Dividends to LLCU Members.	
	\$980,313		10,424
Total Dollars Donated & Reinvested in Community.		Total Hours Volunteered in Community by LLCU Employees.	
	\$8,520,244		17,724
Lent in Holiday Loans to LLCU Members.		LLCU Members We Helped to Improve their Credit Scores.	
	11,817		549
LLCU Members We Helped Buy a Vehicle with an Auto Loan.		LLCU Members We Helped Buy a Home with a Mortgage Loan.	