

Together for good

Romans 8:28



AMERICA'S CHRISTIAN
CREDIT UNION

2019 Annual Report

Stronger Together

We are stronger together. For thousands of years, Christians have unified to support and encourage each other. We want to provide the framework for that continued connection. As your banking partner, let us advise and assist you, your ministries and families to better financial stewardship. Together, we can move forward and create the communities we want to nourish.



“As each has received a gift, use it to serve one another, as good stewards of God’s varied grace.”

1 Peter 4:10 (ESV)

President/CEO Report

America's Christian Credit Union was formed 62 years ago by five godly visionaries who embarked on a mission to serve the financial needs of approximately 500 Nazarene ministers in the State of California. With an initial investment of \$135, these visionaries formed a cooperative to provide financial services based on Biblical values, credit union philosophy and commitment to advance God's purposes.

Today, I am honored to be serving as the third President/CEO in the history of your outstanding, safe-and-secure, God-honoring Credit Union, with over 115,000 members and \$435M in assets. My education and experience, including four decades in financial management, and my faith in Christ have brought me to lead this Godly organization. I am honored to be the successor to Mendell Thompson, to whom we all owe a debt of gratitude for his successful leadership of the Credit Union for the past 34 years.

A look at our track record over the past year makes clear that ACCU remains strong, secure and resolute in its commitment to your financial well-being. God has richly blessed us with another year of revenue growth, community contribution, and continued investment in members and ministries. The facts and figures presented in this Annual Report bear this out. In serving our members, loans, deposits, and assets continue their steady climb, resulting in strong growth in revenue and solid net worth of 10.29%, well in excess of what regulators call "well-capitalized."

Of equal importance in these turbulent times, with the effects of the global COVID-19 pandemic, is the fact that our liquidity is robust, giving us added flexibility to respond to member needs caused by our changing environment. Rest assured that deposits at ACCU are federally insured by the National Credit Union Share Insurance limits, with expanded coverage provided by American Share Insurance. We also have direct access to the Federal Reserve and Federal Home Loan Bank for added liquidity. You can be confident that ACCU is well prepared for economic challenges and will be there to help our members weather the crisis facing our nation today.

Although early in my tenure as your Credit Union's new President, I am amazed by and thankful for the nearly 100 employees who deliver service with competence and excellence. Their efforts are complemented by our dedicated volunteer Board of Directors and Supervisory Committee who faithfully lend their voices to represent and advocate for all members. We are deeply grateful for their commitment and service to the Credit Union as we look forward to serving you in the decade ahead.

In delivering this 2019 report to the ACCU membership, I return to the original purpose outlined 62 years ago – that this Credit Union belongs to you and it exists to serve your financial needs for Kingdom purposes. It was formed as a member-owned, not-for-profit cooperative and we have never wavered from our purpose and mission. I pledge to continue this rich legacy as we continue to grow in our commitment to building *stronger families, communities, ministries and futures – TOGETHER!*

While the COVID-19 pandemic has changed many facets of our lives, I want to assure you that God remains central to everything that we do. Our faith is anchored in the knowledge that God is walking with us through life, and He's with us through this challenging season as well. We remain committed to the mission of God through being a strong financial institution that's serving you. Indeed, we've already supported many members impacted by COVID-19 with an assortment of much-needed financial relief and solutions. This steadfast member-focused approach has been key to ACCU's success for over six decades. Our cooperative remains safe and sound, responding to your financial needs, and well-positioned to serve you now and in the future because we are all ***Stronger Together!***

Thank you for your membership and for your support of ACCU. May God bless you and keep you in His grace.

In Christ's Service,



Vicki Vann Bernstein, MBA
President/CEO



Report from the Chair

We stand on the threshold of a new season in the life of America's Christian Credit Union. As we look back, we are grateful for God's faithfulness that has sustained the wonderful history bringing us to this point. As we look forward, we are excited about the promises of God that invite us into faith-venturing growth and mission!

The Credit Union is stronger, safer, and healthier than ever before, with a soul that is saturated and fueled by God's anointing. The impact of being a sound, profitable financial institution has allowed all of us together to touch many people in building stronger communities, stronger churches, stronger futures, and stronger families. Whether through the influence we have had through 140 Christian colleges/universities in the nation, or through over 2,000 adoptions, or partnering with local churches and denominations for Kingdom ministries, ACCU has a multiplied reach that is indescribable. At the core of it all, is the strength of being a well-run, growing financial institution serving the needs of over 115,000 members and hundreds of churches.

We are grateful to our management team and staff, each one of whom is deeply committed to ACCU's mission and highly competent in their responsibilities. We say a special thank-you to Mendell Thompson for his leadership as CEO over

the last 34 years and his 43 year career at ACCU. As he retires, we pray God's blessing upon him and his wife Reanna. We stand on the foundation he has built and lean into our future with excitement because of his hard work.

At the same time, we look forward with great enthusiasm to a bright future guided by Vicki VannBerstein. We welcome her as ACCU's third President and CEO. God has been gracious and faithful in guiding the board in naming Vicki to this role. Her heart for God, highly competent ability, and broad experience in financial, corporate, and credit union leadership gives us confidence of a good path ahead.

I am grateful to God for every aspect of ACCU. Mostly, for your partnership as a member in making this the exemplar of faith-based financial institutions unequivocally committed to the mission of God in the world. Let's embrace what lies ahead and look forward to including many others in this ACCU family!

Blessings,



Rev. Kevin Mannoia, PhD
Board Chair

Board of Directors



**Kevin
Mannoia, PhD**
Chair



**Barbara
Dickerson, PhD**
Vice Chair



**David
Morse, CPA, MST**
Treasurer



**Sylvia
Nash**
Secretary



**Lisa
Penberthy, MBA**
Director



**Jerry
Ferguson**
Director

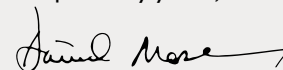
Treasurer's Report

America's Christian Credit Union demonstrated double-digit growth in 2019 and financials remain strong.

- Assets grew from \$390M to \$435M
– an increase of 11.4%
- Loans grew from \$281M to \$308M
– an increase of 9.5%
- Shares grew from \$337M to \$374M
– an increase of 11.0%
- Net Income decreased from \$3.7M to \$3.1M
due to lower fees and higher cost of funds
- Net Worth/Assets remained strong at 10.29%

On balance, growth and solid net worth are reasons to count our blessings. The Credit Union grew in 2019 by serving its members! Whether it is to deposit funds, obtain a loan, or seek advice, our emphasis is always on you and protecting your financial assets. Looking at the performance of your Credit Union over the last year, the positive growth of ACCU continues despite uncertainty in the global economy. Your membership makes you an owner and contributor to our mutual success. We thank God for His faithfulness evidenced in our financial strength and are committed to walking with you to overcome challenges facing our nation in 2020. We are *Stronger Together!*

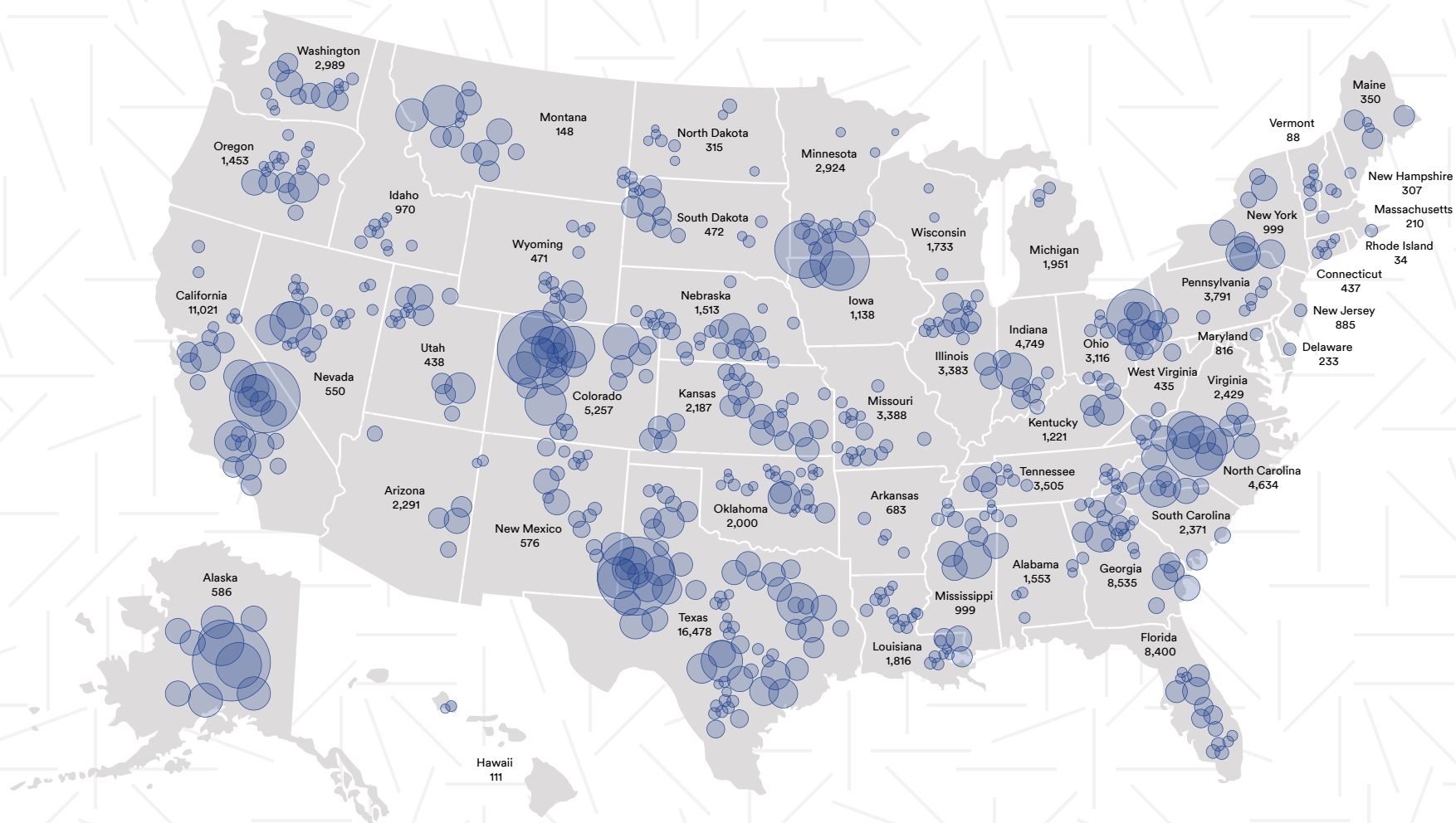
Respectfully yours,



David Morse, CPA, MST
Board Treasurer

Points of Light

When each of America's Christian Credit Union's 115,000+ members is represented as a point of light, the result is a stunning mosaic of our nationwide reach. As we strive to sustain and honor our roles as faithful stewards of our members' finances, we seek consistently to glorify Christ, whose love and sacrifice illuminate our paths. Like the steady beam of a lighthouse, God's love pierces through the darkness, renews our hope, and transforms our lives.



“I am the light of the world. Whoever follows me will not walk in darkness, but will have the light of life.”

John 8:12 (ESV)



Stronger Futures

“...be filled with the knowledge of His will in all spiritual wisdom and understanding, so as to walk in a manner worthy of the Lord, fully pleasing to Him...”

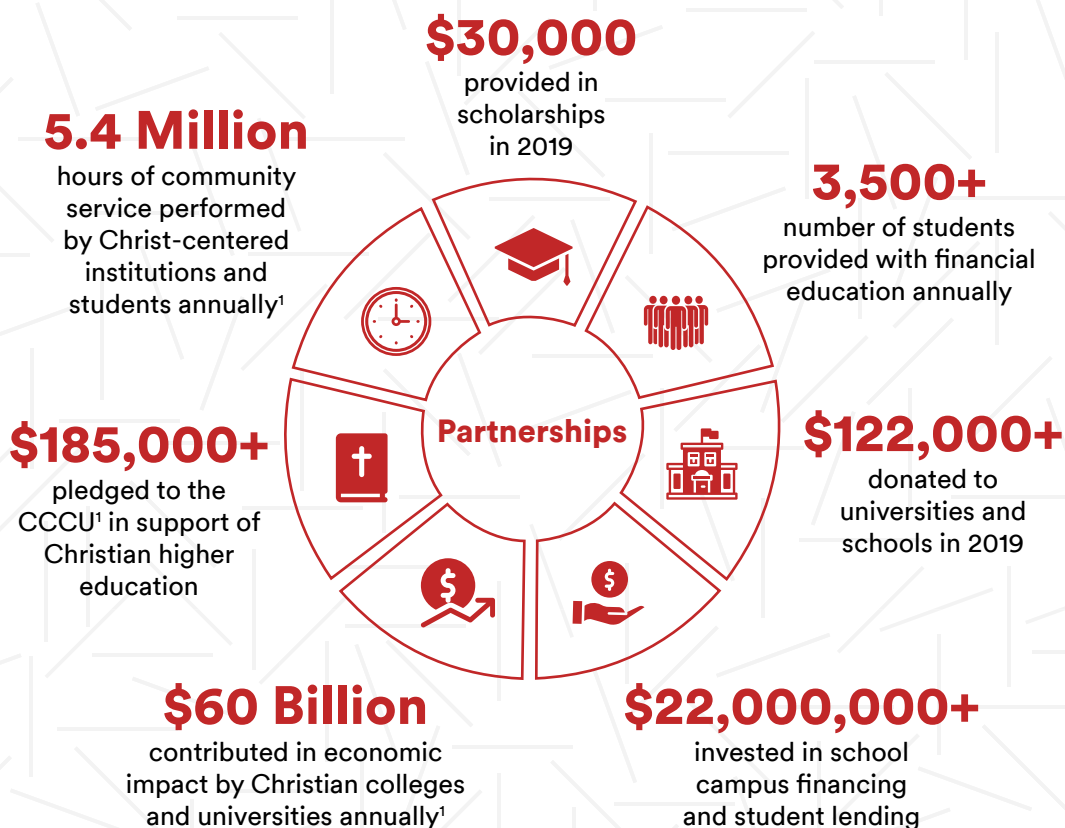
Colossians 1:9-10 (ESV)





Your future looks strong, but how will you build it? What do you want to see happen? What is your mission?

We are here to advise, equip, serve and help you build a stronger future than you could have imagined. Our commitment runs deep, striking partnerships with other Christ-centered institutions and students across the country to fuel hope and courage amid challenges and adversity for a future that's shaped for the glory of God.



Pictured on left: Life Pacific University's 11th president Angie Richey, flanked by LPU students during Foursquare Connection General Conference.

1. Council for Christian Colleges & Universities (CCCU) Economic Impact Study.

Our Members Say It Best

"ACCU is a valued and strategic partner to Life Pacific University as we both seek to serve the Kingdom of God and glorify Christ. ACCU is very important to us and no one does it better! Working with ACCU, especially during the global COVID-19 pandemic, has been unparalleled. Partnership with the ACCU means service with competence, excellence, dedication and commitment to the mission of God, especially in times of need. They have provided the highest level of personal attention and professional expertise to help the University navigate the Coronavirus Aid, Relief, and Economic Security (CARES) Act* and the much-needed Paycheck Protection Program forgivable loan. ACCU will be forever remembered in the life of Life Pacific University. We thank God for ACCU."

Angie Richey, M.Ed., M.A., LMFT
President | Life Pacific University
ACCU Member

*The Federal Coronavirus Economic Relief Plan to provide emergency assistance and health care response for individuals, families and businesses affected by the 2020 coronavirus pandemic.

Our Members Say It Best

“The heartbeat of God is for his Church to care for ‘the least of these.’ This heartbeat, mission, and message run through the core values of America’s Christian Credit Union.

ACCU provides financing for families that want to adopt, but the costs can be overwhelming. To have a credit union that commits funds so that children can have a forever family is something that blew me away and endears my heart to ACCU. Thank you for making dreams come true for vulnerable children.”

Bishop Aaron Blake, Sr.
President | Harvest Family
Life Ministries
ACCU Member



Build your family stronger – stronger in their faith, their future and their finances. Family was designed by God to reflect Him and is God’s means for us to drive upward into a far more important relationship and a far greater love.

Financial freedom enables families to move forward with dreams, plans and goals. When families are free to move forward, they can impact the world for the common good. Not only do we want to help your family grow in financial wellness, it’s also our earnest desire to help you grow in love, which is why we empower families to pursue one of the greatest acts of love – adoption! Since 2009, over 2,000 children have been placed in forever homes where God’s love is encountered through our affordable Adoption Loan Programs.



\$78,000,000+
invested in home financing



\$6,700,000+

invested in breaking the cycle of debt in 2019



2,000+

children placed in forever loving homes



\$38,761,040

invested in adoption financing



\$54,500+

given to adoption, foster & support grants in 2019

Pictured on right: Bishop Aaron Blake, President of Harvest Family Life Ministries, Senior Pastor of Greater Faith Community Church and ambassador for Care Portal and Global Orphan Project addressing pastors and leaders on ways to stand for every foster child and support the most vulnerable and at-risk among us.



Stronger Families

“Learn to do good; seek justice, correct oppression; bring justice to the fatherless, plead the widow’s cause.”

Isaiah 1:17 (ESV)





Stronger Communities

**“And let us consider how to stir up one another
to love and good works.”**

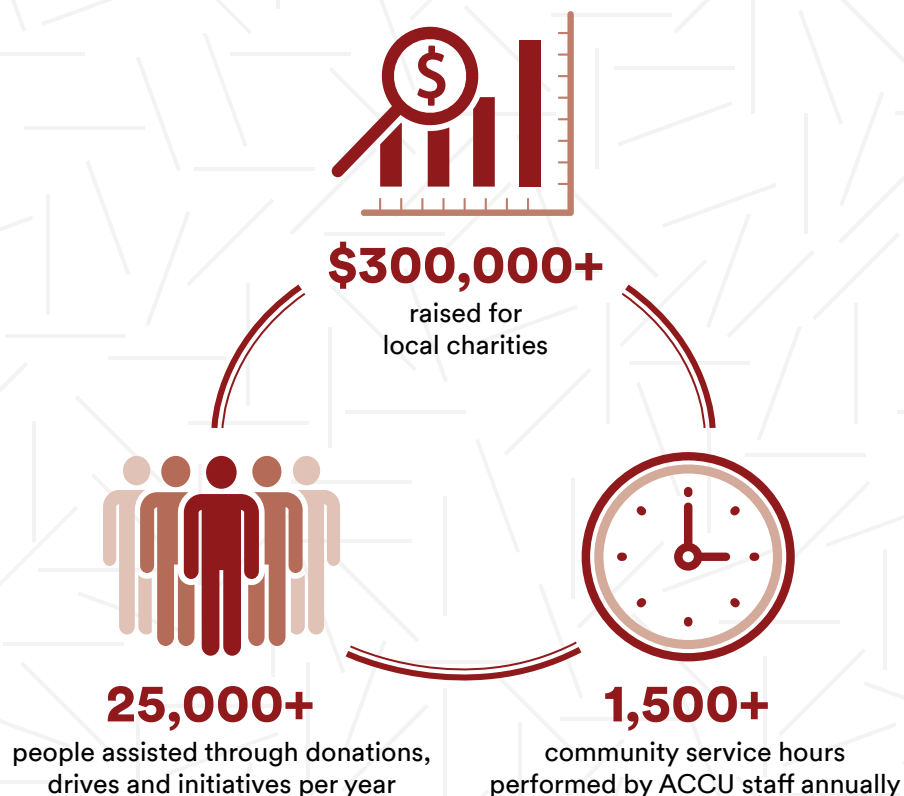
Hebrews 10:24 (ESV)





At America's Christian Credit Union, giving back to our communities is part of who we are. From affordable lending solutions to financial literacy to community service to health and welfare of vulnerable and at-risk children, we have consistently contributed time, support, guidance and money to nonprofit organizations and Kingdom causes across the country – helping them provide essential services to those who need them most.

Together, we are stronger. Together, we partner with you to do God's work in unity, take an active role in service opportunities, and make a meaningful impact in communities, locally and nationwide.



Pictured on left: Naiya Schlentz, the recipient of donations from ACCU staff and Visa GiveBack Program to raise needed funds for an autism service dog. Naiya is expected to be paired with her service dog in the Summer of 2020.

Our Members Say It Best

“We can’t say enough good things about ACCU! Being members for a long time and having done all of our banking with ACCU, we knew they had a heart for the greater body of Christ and the communities it serves but to see it in real life is nothing short of spectacular. Our daughter Naiya was in need of a service dog so we reached out to see if they [ACCU] could help. Immediately, we got a phone call back saying they were able to help. Through their Visa GiveBack Program and funds their employees pledged personally, we were able to raise the funds we needed to bring Naiya’s service dog home. We are blown away and so grateful to the ACCU team!”

Kelly Schlentz
Assistant Director | Idyllwild
Pines Camp &
Conference Center
ACCU Member

Our Members Say It Best

“It is truly invaluable to have a financial partner that understands our unique business needs as a church, but who is also invested in and committed to our ministry objectives. It’s like being able to speak two languages at one time. We are so thankful for ACCU and would recommend them without hesitation.”

Jasmin Shupper
Director of Business | Fellowship
Church of Monrovia
ACCU Member

Pictured on right: Pastor Albert Tate, Senior Pastor of Fellowship Church in Monrovia, California. Fellowship Church became an ACCU member in 2019 while seeking lending options to purchase a property they previously rented.



At America’s Christian Credit Union, we believe that the local church is the hope of the world. It is to the Church that God entrusted the message of the Good News – to bring about His redemptive purposes through us – which changes people’s lives and hearts.

With stronger churches, every other aspect of our society is stronger – individuals, families and communities. What does your ministry need in order to succeed? Come to ACCU! Here you’ll find holistic financial solutions, expertise, resources, encouragement and prayer to help you do the work that changes the world for the glory of God and flourishing of society.



\$256,000,000+
invested in church financing



\$380,000+
donated to Kingdom causes
through Visa® GiveBack Program



115,000+
members and ministries served
throughout the United States



\$135,000+
donated in 2019 to Kingdom-
building ministries through our
“Year-End Blessing” initiative



Stronger Ministries

**“And he said to them, ‘Go into all the world and
proclaim the gospel to the whole creation.’ ”**

Mark 16:15 (ESV)

Mission & Values Personified

Each quarter, America's Christian Credit Union recognizes an employee who personifies our mission to "Reach, Serve and Teach." These upstanding individuals, during 2019, faithfully and sacrificially blessed others through our "Live the Mission" volunteer initiatives, serving members, and assisting their fellow co-workers.

2019 MVPs



David Easton

Q1 MVP

"I am honored to be recognized by my co-workers. I thank God for the blessing to work for an organization that lives out His mission every day (Matthew 28), each one of the ACCU team using different talents and working together to help our members in so many different ways (1 Corinthians 12)."

Nancy Zhang

Q2 MVP

"I am truly grateful for the honor to be named as an MVP of such an amazingly unique organization. I am constantly in awe of and inspired by the work done by each of my colleagues every day in an effort to propel ACCU forward in living out our mission of Reach, Serve and Teach."

Nancy Almanza

Q3 MVP

"These past two years have been such a blessing. I'm blessed to be working with an organization whose mission is to Reach, Serve, and Teach; but adoption is dear to my heart. I'm blessed that ACCU helped me adopt our little boy Alejandro. I'm excited to see what the future holds for me as I continue to live the mission with my fellow coworkers."

Sylvia Rodriguez

Q4 MVP

"It is an honor to be recognized by my ACCU family. I enjoy working alongside like-minded individuals in the office and in the community. I am thankful to live out our key priorities [to build stronger futures, families, communities and ministries] on a daily basis as we serve our members and each other."

Excelling in Financial Strength

Statement of Financial Condition

As of December 31, 2019

Loans to Members, net	\$ 305,635,076
Cash and Investments	\$ 91,825,341
Fixed Assets	\$ 13,184,418
All Other Assets	\$ 24,073,461
TOTAL ASSETS	\$ 434,718,296

LIABILITIES AND MEMBERS' EQUITY

Notes Payable	\$ 9,750,000
All Other Liabilities	\$ 5,766,107

TOTAL LIABILITIES	\$ 15,516,107
--------------------------------	----------------------

MEMBERS' SHARES	\$ 374,453,132
-----------------------	----------------

Regular Reserve	\$ 7,558,165
Undivided Earnings	\$ 37,190,892

TOTAL MEMBERS' EQUITY	\$ 419,202,189
------------------------------------	-----------------------

TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 434,718,296
--	-----------------------

Statement of Income & Expense

For the year ended December 31, 2019

Interest Income	\$ 17,146,621
Dividends and Interest Expense	\$ (3,909,961)
Provision for Loan Losses	\$ (283,751)

Net Interest Income	\$ 12,952,909
---------------------------	---------------

Non-Interest Income	\$ 5,698,049
---------------------------	--------------

TOTAL INCOME	\$ 18,650,958
---------------------------	----------------------

TOTAL OPERATING EXPENSE	\$ (15,553,882)
--------------------------------------	------------------------

NET INCOME TO UNDIVIDED EARNINGS	\$ 3,097,076
---	---------------------

America's Christian Credit Union has received an unqualified opinion audit for the fiscal year ended 3/31/2019 as performed by Moss Adams LLP, in accordance with accounting principles generally accepted in the United States of America. ACCU also meets state and federal requirements for safety and soundness and remains in good standing with the California Department of Business Oversight and the National Credit Union Administration.

Respectfully submitted,



Dale Best, CPA
Chair, Supervisory Committee

Supervisory Committee

Dale Best, CPA, Chair
Rev. Steve Holly, Secretary
Howard Wooton, Member

Adele Harrison, PhD, Member
Jason Tavarez, JD, Member

Federally Insured by



This credit union is federally insured by the National Credit Union Administration. Added savings protection provided by American Share Insurance. Please speak to a credit union representative for details.

Stronger Together

“And we know that for those who love God all things work together for good, for those who are called according to his purpose.” — Romans 8:28 (ESV)



AMERICA'S CHRISTIAN
CREDIT UNION

800.343.6328 | AmericasChristianCU.com