



 **AMERICA'S CHRISTIAN**
CREDIT UNION

ANNUAL REPORT | 2017
Federally insured by NCUA



WE ARE SURROUNDED BY SUCH A GREAT CLOUD OF WITNESSES...

HEBREWS 12:1-2

1958

FIVE MINISTERS POOL \$135 TO START NAZARENE MINISTERS CREDIT UNION IN WHITTIER, CA. T.R. PARTEE IS ELECTED AS THE FIRST MANAGER/TREASURER

1967

THE CREDIT UNION CELEBRATES ITS \$1 MILLION MARK

1969

MEMBERSHIP EXPANDS TO REACH MORE & PROMPTS A NAME CHANGE TO NAZARENE CREDIT UNION

President's Letter

America's Christian Credit Union came into being in 1958 with three guiding principles: **STRENGTH, STABILITY, AND SERVICE.** These principles are as relevant today as they were 60 years ago.

We praise God for His faithfulness, His grace, and His provision. Now, as then, we strive to honor Him in advancing God's Kingdom through our service to members, ministries, and communities. Our inspiration can be traced back to the faithful, hard-working founding members. Today, **OVER 150,000 MEMBERS** from coast to coast are being served by ACCU.

Words cannot adequately express how extremely grateful we are. **YOU** are part of this amazing journey!

2017 was a landmark year. Across the board, we experienced extraordinary results:

- **MEMBERSHIP** grew by 44.8%, the fastest growing among 5,815 credit unions in the U.S.
- **SOLID GROWTH** in Total Loans, Shares, Assets and Net Worth, a loan portfolio that was 99.64% current, and return on assets (ROA) of 1.34%.
- Our premier **ADOPTION LOAN PROGRAM** – which has facilitated the placement of over 1,650 children into their safe and loving forever homes since 2009 – continued its remarkable growth and success. And for the fifth year in a row, we were recognized as one of the best **ADOPTION-FRIENDLY WORKPLACES** by the Dave Thomas Foundation for Adoption.
- Our robust financial position allowed us to develop and carry out a **YEAR-END BLESSING CAMPAIGN** that resulted in the charitable donations of \$72,250, spread among 50 deserving ministries and Kingdom causes.
- Our **VISA® GIVEBACK PROGRAM** generated, once again, quarterly donation checks to each of four key ministry partners. Total giving under this program over the past 8 years now exceeds \$289,000.
- We were honored to receive the prestigious **PHILANTHROPY AWARD** from the **COUNCIL FOR CHRISTIAN COLLEGES AND UNIVERSITIES** for our contribution to a comprehensive economic impact study of Christian higher education.

All of these amazing accomplishments would not have been possible without your commitment and support. Funds entrusted to us are reinvested into churches, ministries, and families to help make a stronger impact in communities across the nation. Our dedicated staff also got into the spirit by engaging in our award-winning **LIVE THE MISSION** program, donating time, resources, and funds in support of a wide range of community-enhancing charities and non-profits.

I also want to say a heartfelt thanks to our outstanding Board of Directors as well as the members of our Supervisory Committee for their visionary leadership, insightful guidance and wisdom. These godly men and women, who volunteer their time and service, are deeply appreciated for what they do that allows us to share in the innovation, strength and mission that sets your Credit Union apart.

As we enter and celebrate this special milestone, we recognize the work done and through America's Christian Credit Union over these 60 years is only because of the goodness of our heavenly Father. We are also reminded of Hebrews 12:1-2: *"Therefore, since we are surrounded by such a great cloud of witnesses, let us throw off everything that hinders and the sin that so easily entangles. And let us run with perseverance the race marked out for us."* These past sixty years have been possible thanks to the great cloud of witnesses that constitute our loyal membership, and it is with encouragement that we chase after the next sixty and beyond. It has never been clearer that God has a distinct mission and purpose for ACCU, and we pray for the endurance to run our stewardship race with perseverance, as there is so much more yet to come.

Without our members, ACCU would not be what it is today. We **THANK YOU** for your continued investment and loyal support.

Sincerely in Christ,

Mendell L. Thompson
President/CEO

STRONGER MISSION

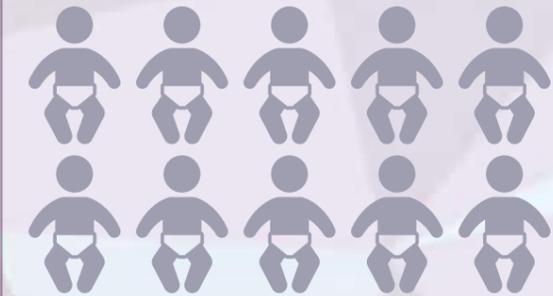
HONORED 50 KINGDOM BUILDING MINISTRIES WITH A YEAR-END GIFT TOTALING **\$72,250**

\$100,000 INVESTED TO RESEARCH CHRISTIAN HIGHER EDUCATION'S IMPACT



INVESTED IN CHURCH FINANCING: **\$244,636,560**

3,000+ STUDENTS HELPED WITH FINANCIAL EDUCATION ANNUALLY



1,650+ ORPHANS PLACED IN FOREVER LOVING FAMILIES

DONATED THROUGH THE VISA® GIVEBACK PROGRAM: **\$289,000+**



\$180,000+ RAISED FOR CHILDREN'S MIRACLE NETWORK

PRE SIDENT/CEO

**STRONGER
REACH**



Thank you for 60 amazing years!

150,000+ MEMBERS

"ACCU is doing a marvelous job and I encourage them to keep up the good work. Let's continue to look for greater things and seek God's will for serving the orphans of our community"

- Bishop W.C. Martin, Founder, Possum Trot, TX

"ACCU is changing the lives of those that are answering the call to adopt. We are grateful for all their help to make adoptions possible."

- Walter & Dina W., Members Little Rock, AR

"My heart is overwhelmed with love for everyone involved in helping my husband and me, in our recent RV purchase loan. The kindness shown to us, by your incredible employees, was truly a Godsend. While the purchase was in process and things seemed to be hung up, ACCU saved the day! Now, as we travel, we will remember each of you and pray for you!"

- JoAnn G., Member Grenada, MS

"America's Christian Credit Union is an amazing organization. Not only are they successful in business, but they love people—which is a driver in their success. Their generosity in supporting a study reporting the social and economic impact of Christian Higher Education in the United States has helped the CCCU advance society's understanding of our invaluable contribution."

- Dr. Shirley V. Hoogstra, President, Council for Christian Colleges and Universities, Washington D.C.

"Thank you' doesn't begin to describe the gratefulness I feel from how you've helped me. I felt trapped but in a matter of two days, you let me feel like I could breathe and escape the rock of financial insecurity I was buried under."

- Cory Y., Member Anaheim, CA

"ACCU is an awesome credit union with people that really have and demonstrate the Heart of God. I appreciate all that you do to help us do our part in ministry."

- Pastor Bernard G., Taking the City Ministry, Rock Hill, SC

"Thank you for helping me get my loan. You really made it easy and it was a real blessing to me. I really like working with a Christian Credit Union, and it speaks well that you all really look at me for who I am and have been. You were very kind to me. Nowadays, in this world's environment, that is not always the case."

- Allan J., Member Colleyville, TX

"America's Christian Credit Union made our adoption possible. Once we found out about the adoption loan program, it helped us get the process of adoption started."

- Jeff & Amy B., Members Yorba Linda, CA

"We were buried beneath an enormous monthly mortgage payment and many looming repairs to our facility that were on hold due to the great financial strain that we were under. The ACCU family worked with us and worked very hard to come up with the best possible scenario. We now have finances available to make our payments, and even more importantly, give to local ministries and give to the global mission."

-Pastor David K., Abilene First Church of the Nazarene, Abilene, TX

STRONGER IMPACT

2009

ADOPTION LOAN PROGRAM
LAUNCHES TO
CREATE FOREVER
FAMILIES

2013

MERGER WITH
LUTHERAN
CREDIT UNION
OF AMERICA

2014

ANGELS IN
ADOPTION AWARD
FROM THE CONGRESSIONAL
COALITION FOR ADOPTION INSTITUTE

2015

LIVE THE
MISSION
EMPLOYEE SERVICE
PROGRAM LAUNCHES

2016

OVER 1,500 ORPHANS
UNITE WITH FOREVER FAMILIES
THROUGH ADOPTION
LOAN PROGRAM

Stewardship: FINANCIAL STRENGTH & STABILITY

STATEMENT OF INCOME AND EXPENSE FOR THE YEAR ENDED DECEMBER 31, 2017

INCOME	
Interest on Loans	\$ 12,447,338
Income from Investments	864,547
All Other Income	8,297,996
TOTAL INCOME	21,609,881

EXPENSES	
Salaries & Benefits	8,333,357
General Office Expense	1,710,076
Marketing & Promotion	734,660
Professional & Outside Services	3,504,079
Provision for Loan Losses	416,960
Member & Share Insurance	14,191
Interest on Borrowed Money	110,305
All Other Expenses	301,484
TOTAL EXPENSES	15,125,112

NET INCOME BEFORE DIVIDENDS	6,484,769
Dividends	1,933,159
NET INCOME AFTER DIVIDENDS	4,551,610
Non-Operating Income	123,501
CHANGE TO UNDIVIDED EARNINGS AS A RESULT OF OPERATIONS	\$ 4,675,111

STATEMENT OF FINANCIAL CONDITION AS OF DECEMBER 31, 2017

ASSETS	
Loans to Members, net	\$ 245,947,793
Cash and Investments	91,234,411
Fixed Assets	14,144,802
All Other Assets	21,286,067
TOTAL ASSETS	\$ 372,613,073

LIABILITIES	
Notes Payable	\$ 4,500,000
All Other Liabilities	6,274,613
TOTAL LIABILITIES	10,774,613

EQUITY	
Total Shares	323,888,454
Regular Reserve	7,558,165
Undivided Earnings	30,391,841
Total Members' Equity	361,838,460

TOTAL LIABILITIES & MEMBERS' EQUITY	\$ 372,613,073
--	-----------------------

America's Christian Credit Union has received an unqualified opinion audit for the year ended 3/31/17 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
Supervisory Chairman

MISSIONS & VALUES PERSONIFIED

FEAR THE LORD AND SERVE HIM FAITHFULLY 1 SAMUEL 12:24
WITH ALL YOUR HEART



IRENE CORNEJO 1st QUARTER MVP

"It is a blessing and a privilege to work alongside such amazing individuals that live out our mission in Christ every day. It is an honor to be recognized by my amazing co-workers."



SCOTT DEPRAT 2nd QUARTER MVP

"It's been an honor and privilege to serve the members of America's Christian Credit Union for nearly 20 years. It's a blessing to work for an organization that has an impact on so many lives."



RICHARD MATHEWS 3rd QUARTER MVP

"America's Christian Credit Union has been my employer, financial institution, and second home for the past 18 years. ACCU has blessed me more than I can express. I'm continually honored and grateful to be here."



SYLVIA RODRIGUEZ 4th QUARTER MVP

"I am blessed to be a part of something so big, ACCU isn't just a credit union; it's more than that! Being able to help the community has been so rewarding."

FUNDS RESEARCH REVEALING CHRISTIAN HIGHER EDUCATION'S **\$60 BILLION ANNUAL IMPACT**

GOSPEL REACHES **1,000+ CITIES** THROUGH CHURCH FINANCING PROJECTS

MEMBERSHIP GROWS TO OVER **150,000**

ADOPTION LOAN PROGRAM GROWS TO **\$34 MILLION**

Chairman's Report

I am deeply honored to report that America's Christian Credit Union has experienced 59 years of consecutive financial growth and a second consecutive year of **RECORD-SETTING** growth. God continues to lead us and is richly blessing our financial ministry to our members/owners as we **REACH, SERVE, AND TEACH** financial stewardship.

Not only is ACCU at an all-time high in membership and ministries served, but the financial health of the Credit Union also continues to advance in both asset quality and capital growth.

The strength of our growth and success is due to the staff's consistent focus on the heartbeat of the Credit Union. The mission and causes to which we are anchored provide the guiding principles for the staff in their engagement with members, with each other, and in the business at hand. I applaud and thank each of them for their work and diligence in living our daily mission of serving our credit union family.

While we continue to witness the Lord's favor on the advancement of the mission of ACCU, we stand deeply committed to our core priorities that support **STRONGER FAMILIES, MINISTRIES, FINANCES, COMMUNITIES, AND FUTURES**. In light of these identified priorities, all of us on the Board of Directors pledge to continue to promote and encourage the credit union's influence, to listen and seek God's direction in continuing support of these prayerfully ordained initiatives.

Thank you for the continued trust, investment and confidence in America's Christian Credit Union, especially as we embark on our 60th year. Through our shared values and **ALL WE DO IN LEADERSHIP AND SERVICE TO YOU, WE SEEK TO HONOR AND SERVE OUR GOD AND LORD.**

Respectfully yours,

Rev. Jerry L. Ferguson, Chairman
Board of Directors

REACH, SERVE & TEACH



BOARD OF DIRECTORS

- Rev. Jerry Ferguson, Chairman
- Rev. Kevin Mannoia, PhD, Vice Chair
- Sylvia Nash, Secretary
- Mendell L. Thompson, President/CEO, Treasurer
- Barbara Dickerson, PhD, Director
- Lisa Penberthy, MBA, Director
- David Morse, CPA, MST, Director

SUPERVISORY COMMITTEE

- Dale Best, CPA, Chairman
- Rev. Steve Holly, Secretary
- Howard Wooton, Member
- Adele Harrison, PhD, CPA, Member

THE LORD HAS TOLD YOU
WHAT IS GOOD
TO DO WHAT IS **RIGHT**
TO **LOVE MERCY**
AND TO **WALK**
HUMBLY WITH
YOUR GOD
MICAH 6:8

Anchored to Reach Our IDENTITY, HERITAGE & MISSION

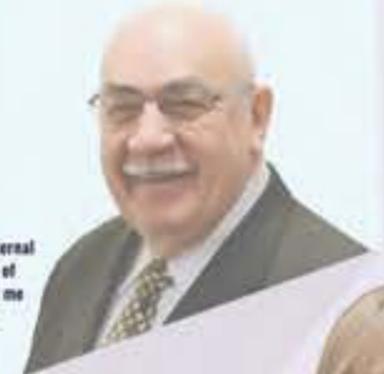
Barbara Dickerson

I am grateful to be a part of a God-honoring financial institution at this time in its history. I look forward to watching how God will use ACCU to glorify Him in magnificent ways.



Jerry Ferguson

60 years is but a "moment" in time that has eternal value. We can never know the complete impact of what we are a part of – and that is what makes me excited about serving ACCU during these days!



Sylvia Nash

What a joy and privilege it is to be a part of ACCU as a board member at this distinct time in our history. ACCU has tremendously blessed members through financial assistance for 60 abundant years. I am grateful to be a part of this historic year as we celebrate Stronger Families, Stronger Futures, Stronger Churches, Stronger Finances and Stronger Communities. May God bless ACCU as we look to continuing this legacy for the next 60 years and beyond.



David Morse

ACCU provides needed services and financial resources to our members who are sometimes in difficult circumstances. Almost 30 years ago, ACCU met me where I was and extended a "character-based loan" to help my family thrive in our early years. Beyond that, for 60 years, ACCU has faithfully served our members in times of plenty and challenge, for great and modest needs.

Kevin Mannoia

I am reminded of how interdependent we all are – locally, nationally and globally. Being part of ACCU underscores for me how we need each other and how we help each other as an example of reflecting the Kingdom of God on each.



Lisa Penberthy

Serving ACCU in its diamond anniversary means 60 years of partnering with members – individuals, families, churches and ministries – as they realize their dreams and passions. Students entering college, families welcoming home an adopted child, and churches dedicating facilities for the expansion of the Kingdom – that is the heartbeat of ACCU. I look forward to all the ways that ACCU will continue to help members build stronger futures.



Mendell L. Thompson

These are exciting days. These are wonderful days. I am deeply humbled by the opportunity to serve ACCU as it celebrates 60 strong years and dreams of how else God would use this financial institution to advance His Kingdom in the next 60 Years. To God be the glory!

CELEBRATING



Praise God
From Whom All Blessings Flow



1-800-343-6328
AmericasChristianCU.com

