



CELEBRATING 85 YEARS OF HELPING

**OUR Members
Get MORE!**

**2017 ANNUAL
REPORT**

Celebrating 85 Years of Helping Our Members Get More



Throughout the credit union's 85-year history, we've been committed to providing our members more value, an extraordinary experience, and the right resources so they can keep more money in their pocket. As you read through the 2017 Annual Report, you'll see examples of our dedication to our members and the local communities we serve.

In 2017, Wright-Patt Credit Union relocated the Northwest and Five Points Member Centers and refreshed the Englewood, Twin Towers and Greenhills Member Centers

to better serve our members in these neighborhoods. The locations feature updated technology to help members take care of their day-to-day needs, along with the same friendly faces our members are used to seeing.

We introduced online account opening, and an enhanced online lending application to make it easier for people to apply for new accounts or loans using their mobile devices or PCs. In addition, we launched a new Business Mobile App to help business members manage their finances on the go.

Helping Members Learn a Lot About Their Finances



"My favorite part about WPCU is how invested they are in teaching people how to build good credit. No other financial institutions take the time to help people understand and improve their finances.

We also have an auto loan and credit card, and WPCU makes it really easy to pay our rent with Mobile Banking. All we have to do is make a transfer!"

Brooklyn and Troy, Members since 2016

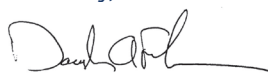
WPCU also showed its dedication to helping improve the financial health of members and the communities we serve by providing more than 2,200 hours of educational seminars and events. WPCU partners supported local charities, raising over \$204,000 for the Sunshine Community Fund. These funds provided supplies and support to our Sunshine Community Champions: Goodwill® Easter Seals Miami Valley and Habitat for Humanity.® To date, the Fund has raised more than \$500,000 to support children and families throughout the community.

2017 was another great year for WPCU, marked at the end by \$8 million in excess earnings being returned to members through the Special Patronage Dividend. In addition, *Money Magazine*, a publication of Time Inc., named Wright-Patt Credit Union the Best Bank in Ohio for 2017-2018.

Eighty-five years ago, WPCU was founded on the “people helping people” philosophy. In 2018 our mission remains the same; *helping people through life*. We do so by making it a little easier to achieve financial freedom, so people can live their life the way they want. When we do it well, our members enjoy greater financial resilience, and find themselves in a stronger position to succeed.

Thank you for your continued membership. We look forward to new opportunities in 2018 to continue providing more value to our members, and helping the people in our communities prosper.

Sincerely,



Douglas A. Fecher
President & CEO



Joseph Linsenmeyer
Chairman, Board of Directors

Providing Extraordinary Service to Members



Ashley E.
Financial Coach, Wright-Patt Credit Union

While Ashley was sitting down with a member reviewing her financial profile, she realized that one of the member's auto loans at another financial institution had a very high interest rate of 20 percent! Ashley noticed the member had a good credit score, and recommended she save her hard-earned money by refinancing her car loan with WPCU.

Result: The member saved over **\$5,000** in interest over the course of the loan, plus **\$90** per month on her minimum payments!

*"It's a great story of how WPCU is so awesome," Ashley said.
"Offering A+ products to our members that truly change their life!"*

WRIGHT-PATT CREDIT UNION

The following are some of the ways we serve our members and the communities we serve.



Save Better

WPCU Focus: Help members save money and time, while gaining peace of mind now and in the future.

- Grew personal Money Market Accounts by \$284.9 million and Share Certificates by \$158.3 million.
- Increased business deposit balances by \$53.4 million.
- Introduced new online account opening to make it easy for people to become WPCU members using their mobile devices or PCs.
- Implemented a new Business Mobile App to help business members manage their finances on the go.
- Enhanced Mobile Banking with Face ID and the ability to schedule recurring transfers.
- Realtors® gave more than \$228,000 back to members through the CU Realty Rebate Program. The program has returned more than \$1.7 million in cash rebates since 2004.



Borrow Smarter

WPCU Focus: Provide loan solutions that are in our members' best interest.

- Lent more than \$1 billion to members in our communities.
- Helped members achieve or maintain the American Dream by funding or refinancing more than \$391 million in mortgage loans.
 - Plus, 2,331 members used a WPCU mortgage to purchase new homes, including 1,095 first-time home buyers.
- Lent more than \$625 million to members to purchase or refinance a vehicle.
- Provided over \$3 million in private student loans to help members further their education.
- Provided nearly \$41 million in low-rate credit card limits to members.
- Funded more than \$38 million in commercial loans to support business growth in WPCU's communities.
- Converted 42,000 first mortgage loans to our in-house servicing platform provided by our wholly-owned subsidiary, myCUMortgage,® to provide a better experience for members.
- Enhanced our online lending application to make it easier for people to apply for loans using their mobile devices or PCs.



UNION 2017 HIGHLIGHTS

of the many ways we helped
the community in 2017.



Learn a Lot

WPCU Focus: Help members live financially healthier lives, today and in the future.

- Improved financial outlook for members by providing more than 2,200 hours of financial workshops and seminars.
- Launched new EverFi online modules to help members learn more about their finances from the comfort of their home or on the go.
- Our trusted partner, GreenPath, provided more than 12,500 sessions teaching members how to achieve financial wellness.



Support Community

WPCU Focus: Promote livelihood in the communities where our members and partner-employees live.

- Relocated Northwest and Five Points Member Centers to better serve our members.
- Refreshed Englewood, Twin Towers and Greenhills Member Centers.
- Partners raised \$204,000 through the Sunshine Community Fund to provide supplies and support to Goodwill® Easter Seals Miami Valley and Habitat for Humanity.®
 - To date, the Sunshine Community Fund has raised more than \$500,000 to support children and families throughout the community.
- Employed 846 people in Southwest and Central Ohio. Nearly \$45 million was put into our local economy through payroll to WPCU partner-employees.
- Helped partner-employees focus on wellness, reimbursing nearly \$22,000 in monthly fitness facility dues and sponsoring their participation on sports teams throughout the community. Raised \$2,100 for our Sunshine Champions during the first annual Sunshine Community Fund 5K.



Celebrate Success

- *Money* Magazine named Wright-Patt Credit Union the **Best Bank in Ohio** for 2017-2018. *Money* is a publication of Time, Inc.
- WPCU gave back **\$8 million** to members through a Special Patronage Dividend! Since 2008, we have returned over **\$56 million** to our members.
- In 2017, WPCU celebrated its 85th anniversary, and we are especially grateful for our members to whom we owe our success!
- WPCU's Mobile App received an average star rating of 4.6 in the App Store and 4.7 in Google Play.™ The app ranks in the top 10 among all financial institutions (including banks) according to MagnifyMoney.™

Rated



**in the App Store
and Google Play™**



STATEMENTS OF FINANCIAL CONDITION

December 31, 2017 and 2016

Assets	2017	2016
Cash and Equivalents	\$659,715,824	\$351,112,199
Investments	277,567,778	338,426,705
Loans to Members	2,882,855,275	2,551,665,387
Loans Held for Sale	53,533,071	62,674,302
Less Allowance for Doubtful Loans	(22,417,456)	(19,840,467)
Other Assets	176,858,998	175,263,053
Total Assets	\$4,028,113,490	\$3,459,301,179

Liabilities and Members' Equity

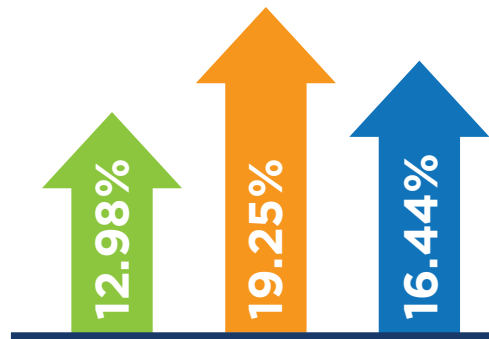
Members' Share Accounts	\$3,432,802,058	\$2,878,578,128
Other Liabilities	149,158,985	175,128,487
Members' Equity:		
Statutory Reserve	22,877,312	22,877,312
Specific Reserve	2,232,325	2,260,742
Retained Earnings	423,792,832	383,928,617
Net Unrealized Gain on Investments	(2,750,022)	(3,472,107)
Total Members' Equity	446,152,447	405,594,564
Total Liabilities & Members' Equity	\$4,028,113,490	\$3,459,301,179

STATEMENTS OF INCOME

Years ended December 31, 2017 and 2016

	2017	2016
Interest on Loans	\$124,391,539	\$109,493,947
Interest on Investments	12,639,739	7,418,686
Total Interest Income	137,031,278	116,912,633
Dividends	21,166,021	13,544,284
Interest Expense	3,581,586	2,282,944
Net Interest Income	112,278,295	101,085,405
Provision for Loan Losses	21,176,522	18,465,439
Non-interest Income	80,575,911	78,719,909
Non-interest Expenses	123,760,595	113,779,899
Patronage Dividend	8,086,667	8,060,897
Net Income	\$39,835,798	\$39,499,079

2017 LOAN, SHARE & ASSET GROWTH



BOARD OF DIRECTORS

The Board of Directors is made up of credit union members from our local communities. We appreciate their commitment to making a difference and protecting your best interest.



Front row, left to right

- Howard Marks, Dayton – Board Emeritus
- Robert Wiener, Yellow Springs – Board Emeritus
- Dr. Charles (Chuck) Showell, Bellbrook – Board Member

Middle row, left to right

- Michael McGrath, Dayton – Vice Chair
- Dr. Robert Sweeney, St. Marys – Assistant Treasurer
- Carol Clark, Columbus – Board Member
- Joseph Linsenmeyer, Tipp City – Board Chairman

Back row, left to right

- Leah Hanseman, Dayton – Secretary
- Dr. Larry Smith, Beavercreek – Board Emeritus
- Mark Thornton, Beavercreek – Board Member
- Joseph Mucci, Huber Heights – Treasurer
- Adam Scheetz, Kettering – Assistant Secretary

Not Pictured:

- Ed Blommel, Homosassa, FL – Board Emeritus
- Thaddis Cates, Huber Heights – Committee Member
- Ricky Robinson, Clayton – Associate Development Committee Member



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