

2020

*Annual
Report*

OUR MISSION

Uniting our community, members', and employees' through partnership, passion, integrity, and innovation.

OUR VISION

A dynamic employer enriching & empowering people by creating financial success through service to our community.

OUR VALUES

PARTNERING

PEOPLE

INTEGRITY

PASSION

INNOVATION

2020

Financials

TREASURERS REPORT

United Community received an examination by the Texas Credit Union Department and an audit by Credit Union Resources Inc. in 2020. Both the audit and the examination showed us to be exemplary and confirmed that this is a sound financial institution with policies and procedures that fully comply with both federal and state regulations.

In addition, Bauer Financial Inc., a financial institution rating company, issued United Community a five-star rating in 2020. Our member deposits are insured up to \$250,000 by the NCUA, an agency of the federal government. The report of our financial condition as of December 31, 2020, is contained herein.

Stephanie Davis,
Treasurer

FINANCIAL CONDITIONS

ASSETS 2020

TOTAL LOANS (NET OF ALLOWANCE)	\$80,300,667
CASH AND CASH EQUIVALENTS	\$1,728,564
INVESTMENT	\$22,774,247
ACCRUED INCOME	\$239,324
PROPERTY AND EQUIPMENT (NET OF DEPRECIATION)	\$6,074,327
OTHER ASSETS	\$2,810,606

TOTAL ASSETS **\$113,927,735**

LIABILITIES & EQUITY 2020

MEMBERS' SHARE ACCOUNTS	\$104,764,996
ACCOUNTS PAYABLE & ACCRUED LIABILITIES	(\$1,529,200)
OTHER LIABILITIES & EQUITY	\$10,691,939

TOTAL LIABILITIES & EQUITY **\$113,927,735**

STATEMENT OF INCOME

INCOME 2020

INTEREST ON LOANS	\$4,190,373
INCOME FROM INVESTMENTS	\$130,762
FEES & OTHER OPERATING INCOME	\$3,299,276

TOTAL GROSS INCOME **\$7,620,412**

EXPENSES 2020

COMPENSATION & BENEFITES	\$2,817,945
OFFICE OCCUPANCY	\$515,625
OFFICE OPERATIONS	\$1,353,865
LOAN SERVICING	\$494,299
PROFESSIONAL & OUTSIDE SERVICES	\$517,072
EDUCATIONAL & PROMOTIONAL/MISC EXPENSES	\$261,479
PROVISIONS FOR SHARE & LOAN LOSSES	\$769,100

TOTAL OPERATING EXPENSES **\$6,729,385**

INCOME FROM OPERATIONS	\$891,027
NON-OPERATING INCOME	-
LESS INTEREST & DIVIDEND EXPENSES	\$447,464

NET INCOME **\$443,563**

CHAIRMAN'S ADDRESS

WILFRED BROUSSARD, JR. - BOARD CHAIRMAN

Thank you for joining us as we celebrate the 71st Annual Membership Meeting of United Community Credit Union. As the times continue to change, so must we. I applaud you for connecting with us and serving as a true member-owner. We recognize that collectively we are all facing challenging times.

Since inception, United Community has persevered through every challenge and change brought to its doorstep and I am confident this will be no different. United Community will continue to stand firm and eager to support and serve our membership through both good times and difficult times.

Together, we are all invested in the financial health and wellbeing of United Community, because we all serve as stakeholders in this credit union. Each member at United Community is valuable, and owns an equal share. The future of our credit union belongs to each of us. As your board chairman along with my fellow board members, it is our duty to protect that future.

I would like to take a moment to say thank you to our volunteer board of directors for their dedicated service to United Community. Unlike banks, each person serving as a board member does so on a volunteer basis. They donate their time and talents to the overall success of a cause they truly believe in, and that is why we have gathered together.

I am pleased to report that 2020 remained a fiscally successful year for United Community ending the year at \$113M in assets. It was a year focused on embracing innovation and enhancing our digital delivery channels, products and services such as –

- **Introduced Remote Deposit Capture**
- **Improved Online Banking Features**
- **Implemented Instant Issue Debt Cards**
- **Expanded Social Media Presence**
- **Upgraded Bill Pay System**
- **Enhanced Debit & Credit Card Control**

Collectively, the enhancements to our digital channels produced robust engagement from our membership and occurred during a time when digital banking was vital. As we move into 2021, my commitment to you is that United Community will:

- Continue to listen and respond to your needs;
- Uphold our innovative drive to enhance our financial features and solutions, and;
- Maintain our investments in our staff and board development to better serve you.

In closing, I'd like to express my deepest confidence in the leadership team of United Community, the wisdom and guidance of our esteemed board of directors, the commitment of our dedicated staff, and the support and loyalty of our member-owners.

We look optimistically into the future because United Community is well positioned to face any challenge and seize any opportunity that presents itself in 2021.

Thank you, ladies and gentlemen. I wish you and your families the very best.

PRESIDENT'S MESSAGE

MAC MCDERMOTT, PRESIDENT & CEO

As we celebrate our 71st Annual Membership Meeting for United Community Credit Union, this year's Annual Meeting is the first of its kind for us. In fact, the year 2020 in its entirety was the first of its kind. It was a year that brought about great challenges and significant opportunities within our homes, our communities and our nation. Yet, despite the ongoing pandemic and its circumstances you still chose to connect with us and for that I am deeply honored.

United Community was founded on the business model of "one member, one vote" empowering each and every member to have a voice in this financial institution. Being here tonight to take part in your credit union's voting process directly contributes to our growth year after year. So, I thank you for being here with us.

I would like to also take a moment to thank the volunteer board of directors who wholeheartedly devotes an enormous amount of time, knowledge, and expertise towards guiding this organization to success. Throughout all the challenges presented to United Community in 2020, our board volunteers remained available, flexible and dedicated to our principles, philosophy, and mission.

At United Community, we are equipped with an exceptional team of professionals who show up ready to serve our members and guide them to their financial goals. Our seamlessly successful implementations, adjustments, and transitions would not have been possible without their energy, tenacity, optimism, and unwavering belief in the #BeUnited culture. Their passion is inspiring, and I thank them for their commitment to collaboration.

Our responsibility to serve as your financial health and wellness resource has been, and will remain, our primary focus. COVID-19 required immediate attention to our operational procedures. We were challenged to find new ways to continue to provide you with the same level of exceptional service while maintaining the highest level of privacy and security, in a safe environment.

As the pandemic continued to evolve so did our response. Since the onset of the pandemic and throughout its evolution, our response has continued to adapt with the appropriate precautionary measures to ensure our branches and lobbies remain safe for you and our staff.

While we've worked to acclimate to a new normal amidst the ongoing circumstances, below are some of the precautionary measures put in place -

IMPLEMENTED SAFETY MEASURES

- Lobby Occupancy Limitations
- Social Distancing
- Required Face Coverings
- Hand Sanitizing Stations
- Daily Staff Temperature Checks
- Full-Service Drive Thru

ENHANCED CLEANING MEASURES

- Daily Disinfectant Cleaning
- Routine Specialized Deep Cleaning

Moreover, we acknowledged the need for products and services as unique as the circumstances our members were facing which resulted in the introduction of -

UNITED EMERGENCY RELIEF PROGRAM

We worked to create customizable and affordable financial assistance solutions to serve as relief resources for members facing life's unexpected situations. Our financial tools adapt to each member's personal needs during any situation.

Through this program, we were able to offer our membership temporary fee reductions, penalty free withdrawals on share certificates and an emergency relief skip-a-pay during the pandemic.

ONLINE APPOINTMENT SCHEDULING

To ensure your needs are met, while avoiding extended wait times due to lobby occupancy limitations, we now offer online appointment scheduling.

SENIOR SAFETY HOUR

Every Wednesday from 8AM-9AM we open our branch lobbies one hour early exclusively for our senior citizen members.

Safety of our staff, membership, and community has been, and will remain, our utmost concern. The outstanding performance of my phenomenal Team United family, the unwavering support and benevolent service from our volunteer board of directors and the steadfast loyalty from our membership comes as no surprise to me. Because during my tenure with United Community, what I have learned to expect is that the arrival of any type of crisis or uncertainty will always be accompanied with a community eager to serve and support each other.

As we have for 71 years, this situation will be no different. United Community remains strong, sound and financially equipped to continue on as usual throughout this pandemic and for many years to come.

I'd like to say thank you. Thank you for your patience. Thank you for your understanding. Thank you for your confidence in United Community.

And, most importantly, thank you for choosing to #BeUnited.



MEET THE TEAM

EXECUTIVE

Committed to enriching your experience with United Community, our Leadership Team ensures we remain financially sound and efficiently operated while actively pursuing innovative ways to better serve our membership.

TEAM

MAC McDERMOTT

PRESIDENT & CHIEF EXECUTIVE OFFICER

TORRANCE HARRIS

CHIEF OPERATIONS OFFICER

CANDICE SOTO

VICE PRESIDENT OF ACCOUNTING

AMBER OTTELE

VICE PRESIDENT OF MARKETING &
BUSINESS DEVELOPMENT

BOARD OF

Our Board of Directors serve as a beacon of leadership for United Community. This diverse group of dedicated individuals donates their personal time to strengthen and enhance our organization.

DIRECTORS

WILFRED BROUSSARD, JR.

CHAIRMAN

TERM EXPIRES: 2022

ALICE ADAMS

VICE CHAIRMAN

TERM EXPIRES: 2021

STEPHANIE DAVIS

TREASURER

TERM EXPIRES: 2022

MERCEDES CASTILLO

SECRETARY

TERM EXPIRES: 2023

THOMAS McCULLOUGH

DIRECTOR

TERM EXPIRES: 2023

WAYNE OQUIN

DIRECTOR

TERM EXPIRES: 2023

JACKIE BARNARD

DIRECTOR

TERM EXPIRES: 2021

MARILYN RIVAS

ADVISORY BOARD MEMBER

Connect WITH US

CONTACT US

CALL/TEXT: 713.674.5778
EMAIL: contactus@unitedccu.com
WEBSITE: unitedccu.com



CALL CENTER

MON - FRI: 8AM - 6PM
SATURDAY: 9AM - 1PM

LOBBY

MON - WED, FRI: 9AM-5PM
THURSDAY: 9AM - 6PM
SATURDAY: 9AM - 1PM



DRIVE THRU

MON - FRI: 7AM - 6PM
SATURDAY: 9AM - 1PM

SENIOR HOUR

Our lobbies open at 8AM on
Wednesday mornings exclusively
for our senior members.

BOOK AN APPOINTMENT

Skip the line and schedule your next
visit with us online at unitedccu.com.

@**UNITEDCCU**

Let's get social! Like & Follow
[@unitedccu](https://www.instagram.com/unitedccu)



NORMANDY

771 Normandy
Houston, TX 77015
Drive Thru Accessible



SUMMERWOOD

13700 E Sam Houston Pkwy N
Houston, TX 77044
Drive Thru Accessible



GALENA PARK

1700 16th Street
Galena Park, TX 77547



CROSBY

14028 FM 2100 Road
Crosby, TX 77532
Drive Thru Accessible