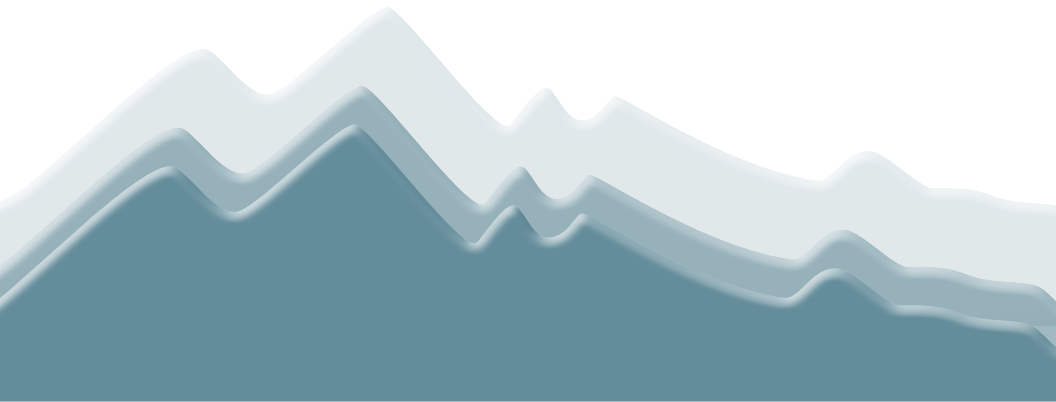




# 2017 ANNUAL REPORT

## 83<sup>rd</sup> ANNUAL MEETING

MONDAY, APRIL 23 6:30 P.M.



*Community-Minded. Member-Focused.™*



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# Annual Meeting Agenda

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1. Call to Order
2. Ascertain if Quorum is in Attendance
3. Approve Agenda
4. Minutes from the 82nd Annual Meeting
5. Nominating Committee Report
6. Chairman's Report
7. Treasurer's Report
8. Supervisory Committee Report
9. Credit Officer's Report
10. President's Report
11. Unfinished Business
12. New Business
13. Awards
14. Adjournment

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# 82nd Annual Meeting Minutes

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*Thursday, April 20, 2017 • Greeley Guest House*

**Board Members in Attendance:** Mike Thacker, David Sorensen, Jose Suarez, Terry Urista and Lyle Achziger. Rhonda Kaley was not in attendance.

**Staff and Volunteers in Attendance:** Russ Dalke, CEO; Meagan Barrett, Vice President of Operations; Donni Clark, Supervisory Committee Chair; Kris Rockwell, CFO; Renee Skoglund, MSR; Mike Arbuckle, MSR Amber Cecil, MSR Supervisor; Ashley Zehrbach, MSR; Pat Krien, Loan Officer; Debbie Shephard, Loan Supervisor; Megan Leos, Loan Officer; Korina Glover, Administrative Assistant; Calvin Webster, Marketing and Member Engagement; and Paul Kiekhafer, Director of IT.

**Members in Attendance:** Dennis Krominger, Elaine Krominger, Mary Ann Urista, Mary Achziger, Nicholas Cecil, Pat Reutter, Cindy Serpa, Timothy Serpa, June Cameron, Ray Cameron, Bernard Kinnick, Ginny Kinnick, Nancy Lee Meilahn, Joann Harris, Donald Harris, Jay Freese, and Russell Iverson.

**Call to Order and Quorum:** Mike Thacker ascertained that a quorum was present and called the meeting to order at 6:40 p.m.

**Agenda:** Lyle Achziger moved to approve the agenda as presented. Mary Achziger seconded. Motion passed.

**Minutes:** Bernie Kinnick moved to dispense with the reading of the minutes and to approve the minutes from the 81st Annual Meeting as presented. Lyle Achziger seconded. Motion passed.

**Nominating Committee Report:** Mike Thacker presented the Nominating Committee report. It was announced that current Board Member, Jose Suarez would be resigning this year. Joanne Monath and Tim O'Toole were introduced as Board Member nominees. Mike Thacker provided a brief bio for both Joanne and Tim since they would be first time Board Members, each serving for a three-year term. He asked if anyone had any questions or concerns. Mike asked if there were any nominations from the floor. There were none. Terry Urista moved to approve the nominating committee's recommendation for Board of Directors and the terms as presented. Dave Sorenson seconded. Motion passed.

Mike stated that Donni Clark offered to serve another three-year term as the Head of

the Supervisory Committee. The nominating committee recommended Donni Clark be appointed as the Chairperson of the Supervisory Committee. Mike also reported that the nominating committee recommended Logan Parks (UNC Student), Lucas Coggsell (UNC Student), Courtney Chrzas (UNC Student), Adric Mackenzie (UNC Student) and Barbara Lundebjerg (UNC Student), be approved as members of the Supervisory Committee, each for a one-year term. Lyle Achziger moved to approve the nominating committee recommendations as presented. Dave Sorenson seconded. Motion passed.

**Chairman's Report:** Mike Thacker presented the Chairman's report. He thanked the Board, Committee and staff for their continued support and hard work. Mike spoke about NCCU's continued efforts with our rebranding and the recent software conversion. He indicated the desire of the data processing conversion was to improve service to our members. He talked about loan quality and the safety and soundness of the credit union. We mentioned that the credit union had applied for and received a low-income designation for credit unions. The desire, he stated, is to serve a broader range of Members within the Greeley community and surrounding areas. This designation provides for additional opportunities to achieve community reach.

Mike discussed current trends in the Greeley area, including the anticipated growth for the Front Range within the next few years. He reviewed loan results and growth rates, along with asset and deposit growth percentages. He noted that interest rates remain low and we are continuing to be competitive in that area. The total assets at year end were \$52.3 million. He also stated that delinquency rates and charge-offs remain low compared to others in the industry.

He noted the importance of various UNC students that volunteer as members of our Supervisory Committee and how they help the committee to be successful. He thanked the students for their volunteer service. Mike then stated that the board is currently comprised of six board members, but can consist of a minimum of five and a maximum of nine board members. Mike went on to introduce the current board members present and to excuse Rhonda Kaley who was not in attendance.

Mike talked about the values of credit unions and stated that those values are the thing that will continue to make us successful in the future. Mike reviewed the status of the credit union as presented in the Chairman's Report. He went on to express his gratitude to Jose Suarez for his volunteer service to NCCU. Mike then thanked Donni Clark for her past service as the Chairperson of the Supervisory Committee and for her willingness to continue in that capacity.

**Treasurer's Report:** Terry Urista presented the Treasurer's Report. He discussed the increase in revenue due primarily from additional loan volumes, stating that we have loaned over \$14.7 million to 489 members this last year. He noted the importance of controlling costs in order to maintain a healthy bottom line. He went on to note that we are well capitalized at 11.8% and had a good ROA of 0.23% when considering all

the conversion costs we experienced. Our return ratio was above our original budget of 0.22% for 2016. Terry shared that he was pleased with the direction the credit union was headed and noted that we remain competitive with our rates for both loans and deposits.

Terry briefly discussed the importance of loan credit quality and noted that our net charge-off ratio was a mere 0.09%, which is one of the lowest ratios across all credit unions. Terry finished his comments by stating the credit union continues to do an excellent job managing loans, deposits, income and expenses.

**Supervisory Committee Report:** Donni thanked all Supervisory Committee members and emphasized the need for student involvement from both UNC and Aims and expressed her appreciation to them. Donni mentioned her reliance on their assistance throughout the year, but also views their participation as a valuable experience for them and their future careers.

Donni noted that Northern Colorado Credit Union has had several internal audits over the last year conducted by her committee. Additionally, the firm of Holben, Hay, Lake and Balzer, CPAs completed our annual CPA Review in May, 2016. Donni reported there were no significant findings in the final report of the CPA Review. Donni also reported that the Credit Union Examiners from the Division of Financial Services completed a Credit Union examination in June of 2016. She noted that the examination covered a 15-month period, from December 2014 to March 31, 2016. Donni stated the final examination report had no significant findings.

**Credit Officer Report:** Meagan Barrett reported that NCCU experienced record loan originations in 2016. A total of 489 loans totaling more than \$14.7 million were originated in 2016. She congratulated the lending staff while acknowledging that the year was anything but normal, referencing all the changes that had occurred in 2016 starting with a change in the CEO leadership.

Meagan noted NCCU continued to maintain a high-quality loan portfolio. Although the delinquency and net charge-off ratios did increase slightly from the prior year, we still have a very conservative loan portfolio. Meagan stated NCCU ended the year with a delinquency ratio of 0.06%, while the net charge-off ended at 0.09%. Meagan noted that a goal for 2017 is to adjust our loan underwriting slightly to expand the credit range of our loan portfolio in order to serve a broader range of membership while ensuring we price our credit risks accordingly.

**President's Report:** Russ Dalke began by addressing the changes and transitions NCCU went through over the course of 2016. These included, converting the 1503 9th Avenue location into an Administrative Office; updating our credit cards to include chip technology; updating and modifying our network infrastructure and telephone system and the biggest change of all the conversion of the host processing system.

Russ talked about some of the new functionality the new processing system can provide. He noted some enhanced features of our new online banking application

“It’s Me 24/7.” This new feature is called Money Desktop and it provides Members with the opportunity to view all their accounts in one secure location. He also noted the implementation of mobile check deposit, which provides Members with the ability to deposit checks anywhere and anytime using our smart phone application.

Russ mentioned that our strategic plan for 2017 includes focusing on increasing our financial resource options, implementing additional features of our new software platform, refreshing our lending approach, and expanding membership base as well as our community presence.

Russ thanked all the Board Members, Staff and Members for their attendance.

**New Business:** Mike opened the floor for New Business.

No new business was introduced.

**Unfinished Business:** Mike asked if there was any unfinished business. Mike noted there was no unfinished business presented.

**Awards:** Russ Dalke and Meagan Barrett then presented awards. Debbie Shephard was presented with an award for Employee of the Year and Donni Clark was presented an award for the Volunteer of the Year Award. A gift basket drawing was conducted with the winner being Mr. Russell Iverson. Congratulations Russell.

**Adjournment:** Mike Thacker asked whether there were other items of discussion or review. Hearing none, he asked for a motion to close the meeting and to approve all reports as presented. Terry Urista moved to close the 82nd Annual Meeting and to approve all reports as presented. Jose Suarez seconded. Motion passed. Mike thanked all in attendance for their support and adjourned the meeting at 7:42 p.m.

Respectfully submitted,  
**Lyle Achziger**, *Secretary*  
**Mike Thacker**, *Chairman*

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# Nominating Committee Report

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The Nominating Committee members were Rhonda Kaley, Chair, Tim O’Toole and Mike Thacker.

The committee has nominated and recommended to the Board of Directors five candidates listed below to fill six available positions on the Board. All candidates are qualified to fill their selected positions and have been approved by the Board of Directors.

Board of Directors	Term
Rhonda Kaley	1 Year/Incumbent
Terry Urista	2 Years/Incumbent
Dave Sorensen	3 Years/Incumbent
Sean McGill	3 Years
Tim Cole	3 Years

The committee nominated and recommended for appointment to the Supervisory Committee the two candidates listed below. Both candidates are students from the University of Northern Colorado who are working on degrees in business related areas. Each candidate is qualified to fill their selected positions, and have been approved by the Board of Directors.

Supervisory Committee	Term
Garrett Olsen	1-Year
Derek Downing	1-Year

The Nominating Committee would like to thank the candidates for their time and effort. We are always looking for individuals who have leadership and governance skills and a desire to volunteer to help promote the needs of the Credit Union and the Membership.

Prepared by:  
**Rhonda Kaley, Chair**  
 March 2018

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## Chairman’s Report

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It is my duty and privilege to report to you on behalf of the Board of Directors of Northern Colorado Credit Union. The members of the Board of Directors for this past year were **Lyle Achziger, Rhonda Kaley, Joanne Monath, Tim O’Toole, David Sorenson, Terry Urista** and me, **Mike Thacker**. Unfortunately Joanne has resigned from the board and will not be serving the remainder of her elected term.

This past year we have continued to improve our data processing system to improve service to our members. We have continued to make good loans, maintain a very high level of safety for our depositors, and look for new products and services to offer our members. In 2017 we received approval to expand into Larimer County, and we are excited about opening our first branch in Berthoud, Colorado. We are also moving forward with the expansion of our facility at 2901 S 27th Avenue. More information about these exciting additions will be given in the CEO/President report.

The economy continued to see improvement in 2017, with the oil and gas industry increasing some drilling and production, building was stronger with increases in building permits as our community population continues to grow, and our local economy is looking brighter. For the coming year, we remain optimistic that loans will continue to grow.

Our loan portfolio and deposits had another big increase for 2017. Our credit union again had very low write offs last year. Our rate of return on assets was .51%. Unfortunately, interest rates have remained low, but anticipated increases by the Federal Reserve will be dictating higher interest rates in the short term. Rates for borrowers and savers will see some fluctuation as we maintain competitive levels.

This means we must continue to be careful not to hold too many long-term loans at low rates. We will discontinue trying to make investments while we are expanding into Berthoud and our facility on 29th Street. It is difficult to find investments that pay more than 1%.

Membership growth remains our highest priority for 2018. This will require a sustained effort on the part of our management to continue to get our message out about the great things this credit union can offer its members:

- We continue to emphasize traditional credit union values, focusing on our members and friendly service for both our depositors and borrowers.
- We strive to have low rates for borrowers and high rates for our savers, consistently maintaining our financial integrity.
- Our financial position continues to be very solid with 12.09% capital. Maintaining a high level of financial strength gives us the ability to weather through difficult financial times and provide additional services to our members.
- Total assets are \$54.4 million.
- Our delinquency rates and charge-offs remain very low by industry standards. We are grateful for members who do a good job of managing their finances and for our management that has been prudent in making loans.
- Our loan-to-share ratio was 77.6% at year-end. Making loans to our members is the best and most productive use of deposits.

Our credit union achieved great advances this last year with Russ Dalke as our President and CEO, Meagan Barrett as our VP of Operations and Kris Rockwell as our CFO. We are excited to begin another year under their continued leadership.

I want to extend my personal thanks to the members of the Board of Directors for all the time they have given as volunteers to ensure that this credit union continues to provide top-rate service. These individuals have been instrumental in helping the credit union grow and be successful.

I want to extend my appreciation and gratitude to Donni Clark, Chair of the Supervisory Committee and her volunteers who continue to ensure that our credit union remains compliant with regulations and policy.

I would encourage any member who would like to become more involved in this credit union to volunteer to serve either on our Supervisory Committee or Board of Directors. You can contact either Russ Dalke or me for more information.

And finally, my heartfelt thanks to our managers and all the staff who are the faces of our credit union that meet our members needs and fulfill our credit union's daily requirements. Without them and their loyalty to serving our members, we could not continue to be the success we have become.

Respectfully Submitted,  
**Michael D. Thacker**, *Chairman*

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# Treasurer's Report

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I am pleased to report the 2017 financial results for Northern Colorado Credit Union. Your credit union had the highest return on assets since 2006. NCCU finished 2017 with a return on assets of 0.51%, following a patronage dividend payout.

I am also happy to report net income for 2017 was \$272,880. Credit union assets grew slightly more the \$2 million or 3.9%. Our loan portfolio grew by 9.8% or roughly \$3.3 million while our Member deposits increased over the prior year by \$1.7 million or 3.7%. Other notable financial highlights for 2017 include:

Gross income to assets:	3.89%
Cost of funds:	0.41%
Net margin:	3.48%
Return on assets:	0.51%

One of the best indicators of a financial institution's health is its capital ratio. Northern Colorado Credit Union's capital ratio ended at a healthy 12.09% at year-end 2017. The credit union continues to operate with a high degree of financial stability and the board continues to ensure the safety and soundness of all assets. Our delinquency and net charge off ratios combined are 0.20% which is 1.20% less than the national combined average of 1.40%.

Northern Colorado Credit Union continues to do an excellent job managing loans, deposits, income and expenses. We continue to offer competitive interest rates on deposits and loans for our members. As the Treasurer of Northern Colorado Credit Union, it is my belief the financial data presented in this report is true, accurate and presents a fair representation of the financial condition of Northern Colorado Credit Union.

2017 Financial Statements are shown on the following pages.

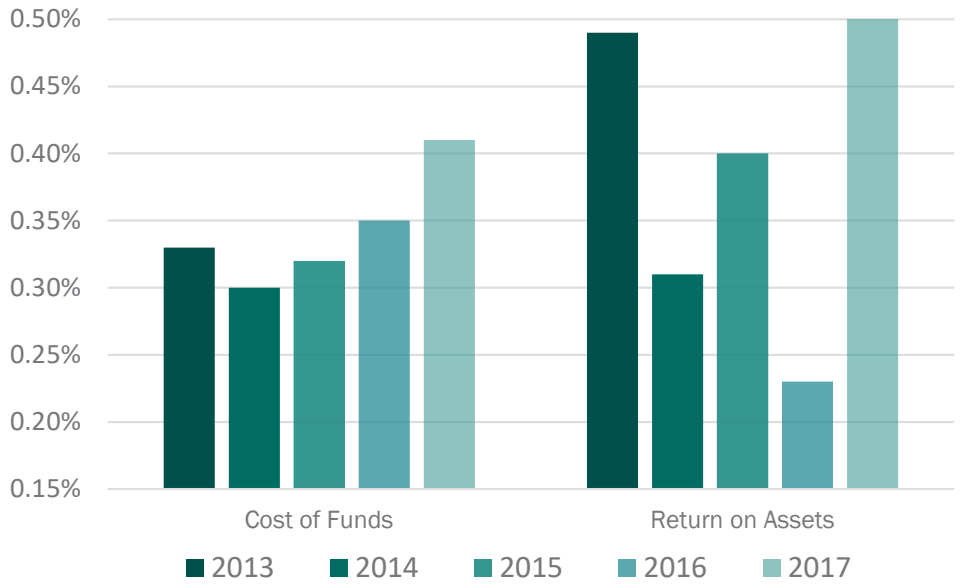
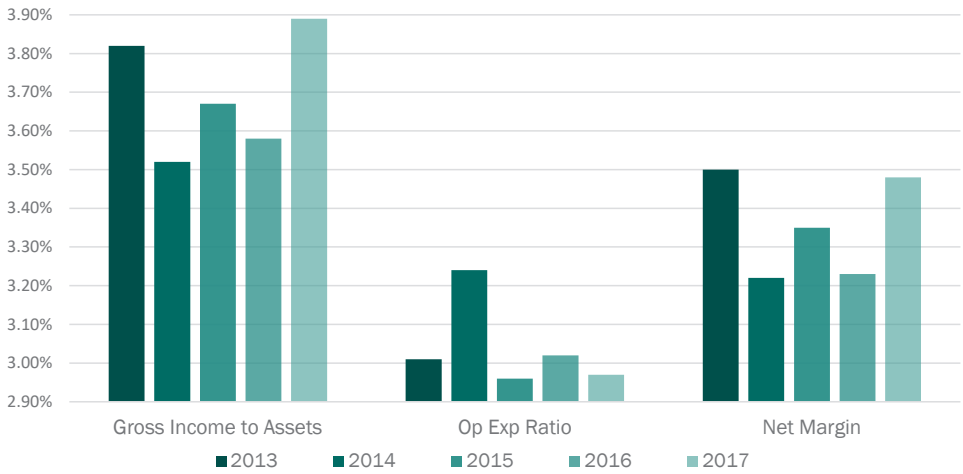
Respectfully Submitted,

**Terry Urista**, *Treasurer*

STATEMENT OF INCOME & EXPENSE	2017	2016
Interest on Loans	\$ 1,506,975	\$ 1,323,268
Interest on Investments	\$ 267,028	\$ 217,010
<b>TOTAL INTEREST INCOME</b>	<b>\$ 1,774,003</b>	<b>\$ 1,540,279</b>
Interest and Dividend Exp	\$ 220,918	\$ 177,555
Borrowing Expense	\$ 0.06	\$ 0
<b>TOTAL INTEREST EXPENSE</b>	<b>\$ 220,918</b>	<b>\$ 177,555</b>
<b>NET INTEREST INCOME</b>	<b>\$ 1,553,085</b>	<b>\$ 1,362,723</b>
Compensation & Benefits	\$ 778,146	\$ 765,857
Conferences & Travel	\$ 37,388	\$ 17,724
Office Occupancy	\$ 87,547	\$ 82,662
Office Operations	\$ 354,031	\$ 386,828
Educational/Promotional	\$ 63,804	\$ 68,279
Loan Processing	\$ 83,851	\$ 65,064
Professional & Outside Services	\$ 93,985	\$ 99,573
Other Expenses	\$ 31,711	\$ 34,911
Provision for Loan Loss	\$ 53,118	\$ -
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 1,583,580</b>	<b>\$ 1,520,897</b>
Other Operating Income	\$ 303,375	\$ 262,648
Non Operating Gain/(Loss)	\$ -	\$ 9,785
<b>TOTAL EXPENSE</b>	<b>\$ 1,804,498</b>	<b>\$ 1,698,452</b>
<b>TOTAL INCOME</b>	<b>\$ 2,077,378</b>	<b>\$ 1,812,712</b>
<b>NET INCOME</b>	<b>\$ 272,880</b>	<b>\$ 114,260</b>

STATEMENT OF FINANCIAL CONDITION		2017	2016
1st Mortgage Loans	\$	13,048,674	\$ 11,692,267
2nd Mortgage Loans	\$	7,197,317	\$ 5,644,037
Secured Loans	\$	6,166,353	\$ 7,609,663
Indirect Auto Loans	\$	1,578,668	\$ 1,084,795
Credit Card Loans	\$	716,393	\$ 654,692
Unsecured Loans	\$	316,211	\$ 151,813
Participation Loans	\$	7,937,601	\$ 6,813,695
<b>TOTAL LOANS</b>	<b>\$</b>	<b>36,961,216</b>	<b>\$ 33,650,962</b>
Allowance for Loan/Lease Losses	\$	(108,329)	\$ (87,628)
<b>NET LOANS OUTSTANDING</b>	<b>\$</b>	<b>36,852,887</b>	<b>\$ 33,563,334</b>
Cash on Hand	\$	154,185	\$ 170,406
Cash on Deposit	\$	3,058,764	\$ 3,342,826
<b>TOTAL CASH</b>	<b>\$</b>	<b>3,212,949</b>	<b>\$ 3,513,231</b>
Federal Securities	\$	1,296,377	\$ 2,675,553
Certificates of Deposit	\$	8,860,000	\$ 10,159,000
Corporate CU Capital Stock	\$	302,137	\$ 302,137
CUSO Investments	\$	559,861	\$ 504,723
Other Investments	\$	52,400	\$ -
<b>TOTAL INVESTMENTS</b>	<b>\$</b>	<b>11,070,775</b>	<b>\$ 13,641,414</b>
Accounts Receivable	\$	104,493	\$ 907
Prepaid Expenses	\$	52,680	\$ 59,717
Land	\$	306,498	\$ 306,498
Building	\$	525,092	\$ 529,661
Furniture & Equipment	\$	135,911	\$ 145,136
Accrued Income	\$	125,848	\$ 169,705
Corporate Owned Life Insurance	\$	1,536,763	\$ -
NCUSIF Deposit	\$	453,412	\$ 414,283
<b>TOTAL OTHER ASSETS</b>	<b>\$</b>	<b>3,240,697</b>	<b>\$ 1,625,908</b>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>54,377,308</b>	<b>\$ 52,343,887</b>
Accounts Payable	\$	13,596	\$ 5,716
Accrued Expenses	\$	76,342	\$ 39,117
Accrued 457(f) Expense	\$	20,337	\$ -
Other Liabilities	\$	164,466	\$ 138,548
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b>274,741</b>	<b>\$ 183,381</b>
Regular Shares	\$	13,437,483	\$ 12,970,776
Money Market	\$	15,256,882	\$ 14,679,637
Checking	\$	5,845,640	\$ 5,250,535
IRA Shares	\$	347,405	\$ 380,852
Certificates of Deposit	\$	12,766,439	\$ 12,683,697
<b>TOTAL SHARES</b>	<b>\$</b>	<b>47,653,848</b>	<b>\$ 45,965,497</b>
Regular Reserve	\$	1,082,098	\$ 1,082,098
Undivided Earnings	\$	5,346,491	\$ 5,073,611
Unrealized Gain/Loss	\$	20,131	\$ 39,300
<b>TOTAL EQUITY</b>	<b>\$</b>	<b>6,448,720</b>	<b>\$ 6,195,009</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$</b>	<b>54,377,308</b>	<b>\$ 52,343,887</b>

# 5-Year Notable Financial Highlights



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# Supervisory Committee Report

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The Supervisory Committee members are **Donni Clark, Logan Parks, Luke Coggs, Courtney Chrzas, Barbara Lundebjerg, Garrett Olsen and Derek Downing**. The committee members worked weekly to complete audits of credit union procedures and policies.

With the exception of the chair, the members of the Supervisory Committee are junior/senior Accounting/Finance majors in the Montfort College of Business at the University of Northern Colorado. Some of the students have a Professional Experience requirement and participation on the Supervisory Committee allows them to fulfill that requirement. Participation on the Supervisory Committee allows for practical experience in their field of study and provides invaluable assistance to the credit union in ensuring that Northern Colorado Credit Union is functioning well and following rules and procedures.

Northern Colorado Credit Union has had several audits over the last year. Holben Hay Lake and Balzer, CPA firm, completed the credit union's annual audit in May 2017 with no significant findings. The Bank Examiners audited a 15-month period; December 2015 to March 31, 2017, and had no significant findings. AffirmX completes a variety of audits throughout the year, including Bank Secrecy Act (BSA), to insure that the credit union remains in regulatory compliance. All audits and examinations had no significant findings and showed that Northern Colorado Credit Union is operating in an orderly and accurate manner.

During 2017, the Supervisory Committee worked on two projects in addition to our usual audit activities. We reviewed four audit firm proposals and selected Holben Hay Lake and Balzer as the audit firm for the next three years. The Committee also has been working on a project to insure that there are insurance policies for all secured loans, both real estate and vehicles.

The Committee continues to revise our procedures and forms as needed to improve the audit process. The Supervisory Committee wants to thank the staff for their helpfulness and willingness in assisting us to perform our audit activities. We also want to thank staff for arranging additional training on the new computer system.

The Supervisory Committee reports that our reviews and the results of the audits mentioned above found no material errors or concerns and that the financial position of the Northern Colorado Credit Union is reflected accurately in the financial reports.

Respectfully Submitted,  
**Donni Clark**, *Supervisory Committee Chairperson*

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# Credit Officer's Report

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Northern Colorado Credit Union is delighted to report record loan growth for the year 2017. Loan disbursements were significantly above 2016 numbers, with 469 loans approved and \$16,298,319 in loans funded. This resulted in a net gain of \$3,310,254, our highest level of loan balance in over 11 years. August was our highest month of production with \$1,950,566 lent out to members, quite a feat considering we were operating with one lending officer at that time.

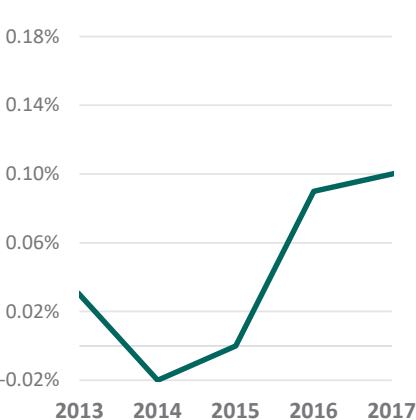
The following loan segments saw the greatest percentage of growth; Second Mortgage grew 2.46%, First Mortgage grew 1.66%, and Business Participation Loans grew 1.58%. Strong economic growth, increasing property values, lower unemployment numbers, and increasing business financing demand contributed to the growth in these areas. NCCU finished 2017 with a loan portfolio of \$37 million.

NCCU continues to maintain a high-quality loan portfolio with a net loan loss of less than \$33 thousand, which resulted in a charge-off ratio of 0.10%. Our delinquency ratio ended the year at 0.10% as well. NCCU is well below the national net-charge off ratio of 0.59% and the national delinquency ratio of 0.81%.

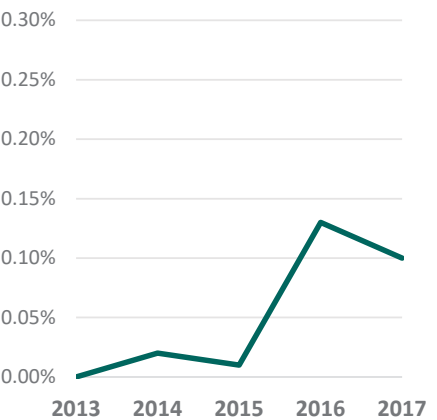
NCCU added 2 new lending officers in late 2017. Their efforts combined with the full support of our NCCU team assisted us in achieving these outstanding numbers.

As we continue to increase our loan portfolio and add new products to meet the needs of the membership, we may see slight upward movement in both our net charge-off and delinquency ratios as a reflection of implementing a risk based lending approach to provide opportunities to members seeking to establish credit or to rebuild their credit. The average credit scores nationally as well as locally are below a score of 700. The average credit scores of the members NCCU currently serves are well above this average. We believe we can serve our community better by providing a broader range of credit opportunities to our membership.

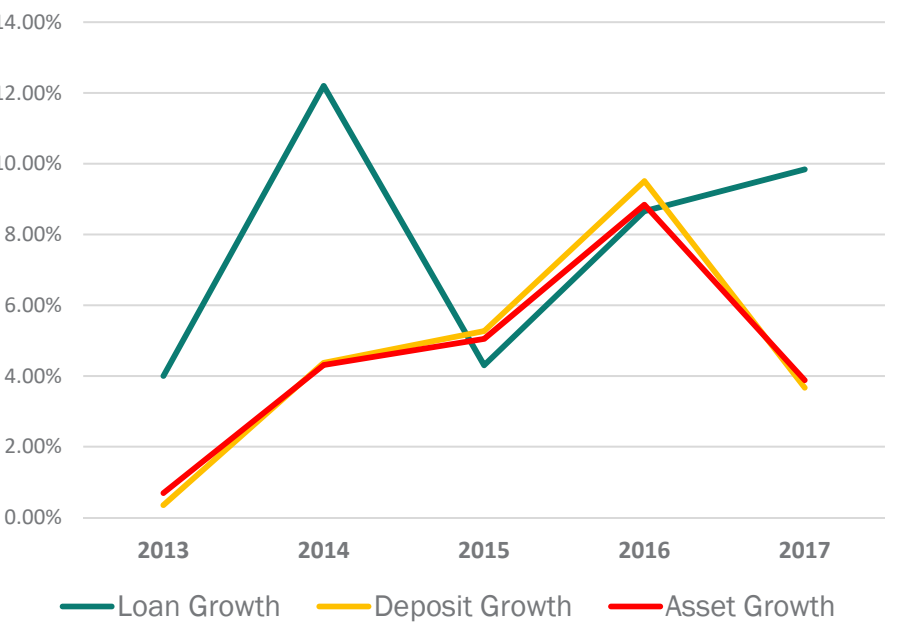
### 5-Year Net Charge-Off Ratio



### 5-Year Delinquency Ratio



### 5-Year Growth Trend



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# President's Report

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2017 was a financial success for Northern Colorado Credit Union having finished the year 30% over our net income budget. The credit union finished the year with \$273 thousand in net income following a 2017 patronage dividend payout of almost \$30 thousand. The bonus dividend payout amounted to roughly 10% of our pre-patronage dividend net income.

In addition to giving a patronage dividend back to our Membership, Northern Colorado Credit Union had many more accomplishments during 2017 including; the addition of Larimer County into our field of membership, receiving the highest regulatory examination rating that can be achieved, becoming a member of the Federal Home Loan Banking system, adding a credit builder program, providing training and development opportunities to our staff and adding an employee assistance program to our employee benefits package.

The Credit Union continues to build on the software conversion we completed toward the end of 2016. We continue to focus on improving our online convenience and delivery channels while focusing on increased data security. The implementation of our "Virtual Strongbox" now allows you to send and receive personal documents, banking receipts and other information in a secure fashion from within your online banking account. We continue to improve our online application process which will soon provide the ability to remotely open and fund new Membership accounts. We also hope to deliver additional lending convenience by providing Members with the ability to complete the entire consumer lending process from virtually anywhere at anytime.

Looking forward to 2018, Northern Colorado Credit Union wants to leverage our historical success to focus on building our future. Part of this future includes a new branch facility in the growing community of Berthoud Colorado scheduled to open mid-year 2018. It is important that the Credit Union focus on growing our Membership base. After a few years of declining Membership numbers, management is now on a mission to grow our Membership at a rate of 2% or more per year. We believe Berthoud is a great place to start renewing our Membership growth.

We will also be adding additional office space to our 2901 S. 27th Avenue branch location. Construction on this addition will start in the fall of 2018. Following completion, all administrative and support staff will relocate to this location.

On behalf of your NCCU Team, I would like to thank you for your Membership and we look forward to serving you and your family and friends in the years ahead.

Sincerely,  
**Russ Dalke**, *President/CEO*

***Thank you for  
being a valued  
member!***



2901 S. 27th Avenue · Greeley, CO 80631  
970.330.3900 · [www.nococu.org](http://www.nococu.org)

A stylized graphic of a mountain range with multiple peaks, rendered in shades of light blue and dark blue, spanning the width of the page.

*Community-Minded. Member-Focused.*<sup>TM</sup>