

CREDIT UNION DIVISION
DEPARTMENT OF COMMERCE



2017 ANNUAL REPORT
OF
STATE CHARTERED CREDIT UNIONS

CREDIT UNION DIVISION

DEPARTMENT OF COMMERCE

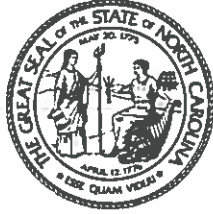


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Administrator

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The financial data contained in this report was compiled by Tim Atkinson from information derived from the December 31, 2017, call reports submitted by all state chartered, federally insured credit unions.



State of North Carolina Credit Union Division

Roy Cooper, Governor

Rose Heston Conner, Administrator

September 4, 2018

The Honorable Roy Cooper
Governor of North Carolina
State Capitol
Raleigh, North Carolina 27601-2905

Dear Governor Cooper:

I respectfully submit the "2017 Annual Report of State Chartered Credit Unions." This report provides financial information for North Carolina state chartered credit unions. It also provides information regarding the Credit Union Division and the Credit Union Commission. Credit unions provide convenient and quality services to their members and strive to serve the citizens of North Carolina.

As of December 31, 2017, there were 33 natural person state chartered credit unions in North Carolina compared to 35 in 2016. The Division also supervises a state chartered corporate credit union. The decline in the number of credit unions generally reflects the mergers of smaller credit unions into larger credit unions. Mergers allow a wider variety of services to be offered to the members and preserve a financial choice for the consumer.

North Carolina credit unions continued to grow during the past year. The following pages detail the overall financial condition of state chartered credit unions. As of December 31, 2017, (excluding the corporate credit union) there were 2,707,968 credit union members, and assets totaled \$40,770,334,435. Loans totaled \$24,009,052,464; savings totaled \$36,984,394,066.

The condition of North Carolina credit unions continues to be sound with overall strong net worth. North Carolina credit unions continue to meet the challenges of the financial industry through dedicated service to their members.

Very truly yours,

Rose Heston Conner
Administrator

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An Equal Opportunity/Affirmative Action Employer

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BACKGROUND



WHAT IS A CREDIT UNION?

A credit union is "a cooperative, nonprofit association, incorporated...for the purposes of encouraging thrift among its members, creating a source of credit at a fair and reasonable rate of interest, and providing an opportunity for its members to use and control their own money in order to improve their economic and social condition." N.C. General Statutes §54-109.1(1993)

Credit unions differ from other depository financial institutions in a number of respects. First, credit unions are nonprofit with most of the net income earned returned to members in the form of higher dividends and lower interest rates on loans. Second, credit union members share one or more common bonds of occupation, association, community or interest, referred to as a "field of membership." Third, credit unions are democratically controlled institutions firmly grounded on the principle of "one member, one vote." And fourth, credit unions rely on volunteerism. Credit union directors are unpaid volunteers.

NORTH CAROLINA CREDIT UNION DIVISION

The North Carolina Credit Union Division, a regulatory agency, was created in 1915. The Division is funded exclusively from fees paid by the regulated credit unions. The Division was accredited by the National Association of State Credit Union Supervisors (NASCUS) in 1992 and continues to maintain this high standard of excellence in the regulation and supervision of credit unions.

AGENCY MISSION

To advocate and assist in the formation of credit unions, to ensure the safety and soundness of the credit unions and their compliance with applicable laws through yearly examinations and other means, and to fulfill supervisory responsibilities in an effective and professional manner.

DEPOSIT INSURANCE

Share accounts in federally insured credit unions are insured up to \$250,000.

DIVISION PERSONNEL

NORTH CAROLINA CREDIT UNION DIVISION

Rose Heston Conner, Administrator

James (Tim) Merritt, Assistant Administrator

Antonio F. Knox, Deputy Administrator

Caroline C. Warren, Examination Manager

Mitchell L. Myers, Business Officer

Timothy E. Atkinson, Processing Agent

Sam Aassas, Examiner

Kellie J. Daniel, Examiner

Brian T. Edwards, Examiner

Timothy D. Forrest, Examiner

Mark L. Ledford, Examiner

Daisy M. Mitchell, Examiner

John J. Wilkerson, Jr., Examiner

ADMINISTRATORS OF THE CREDIT UNION DIVISION

1916-1923	William R. Camp
1923-1936	Harriet M. Berry
1936-1940	C. C. Booker
1940-1954	D. R. Graham
1954-1971	W. V. Didawick
1972-1975	Joseph M. Jones
1975-1976	William L. Cole
1976	Carl B. Martin (Acting)
1976-1987	Roy D. High
1987	Stanley W. Brown (Acting)
1987-1990	J. Phillips L. Johnston
1990-1993	William C. Deal, Jr.
1993-1996	George T. Mann
1996-2012	Jerrie K. Jay
2013-	Rose Heston Conner

CREDIT UNION COMMISSION

CREDIT UNION COMMISSION

North Carolina General Statute §143B-439(a) states... “There shall be created in the Department of Commerce a Credit Union Commission which shall consist of seven members...Three members of the Commission shall be persons who have had three years or more experience as a credit union director or in management of state chartered credit unions. At least four members shall be appointed as representatives of the borrowing public and may be members of a credit union but shall not be employees of, or directors of, any financial institution or have any interest in any financial institution other than as a result of being a depositor or borrower. No two persons on the Commission shall be residents of the same senatorial district. No person on the Commission shall be on a board of directors or employed by another type of financial institution....”

COMMISSIONERS

APPOINTED

Crystal Grant, Chairman*
Goldsboro, North Carolina

06/09/2014

Cornelius C. Graves, Vice Chairman**
High Point, North Carolina

11/27/2013

Jamison A. Applequist*
Garner, North Carolina

12/29/2016

Dr. B. Angeloe Burch, Sr.**
Durham, North Carolina

11/24/2015

Patricia P. Carr**
Canton, North Carolina

02/04/2014

Huyla I. Jackson, Vice Chairman*
Kannapolis, North Carolina

10/13/2009

Andrew M. Pate**
Raleigh, North Carolina

10/14/2013

* Credit Union Management Member

** Public Member

2018 COMMISSION MEETINGS

Raleigh – April 5, 2018
Asheville – October 4, 2018

CHARTERING ACTIVITY

CHARTERING ACTIVITY

January 1 – December 31, 2017

NEW CHARTER

No Activity

MERGERS

Century Employees' Savings Fund Credit Union merged into Summit Credit Union
Coming Cable Systems Credit Union merged into Summit Credit Union

CONSERVATORSHIP

No Activity

VOLUNTARY LIQUIDATION

No Activity

CONVERSION FROM FEDERAL CHARTER

No Activity

CONVERSION TO FEDERAL CHARTER

No Activity

CONVERSION TO COMMUNITY CHARTER

No Activity

CONSERVATORSHIP

No Activity

NAME CHANGES

No Activity

LOW INCOME DESIGNATION

Champion Credit Union
CS Credit Union

CREDIT UNIONS BY ASSET SIZE

	MEMBERS	ASSETS
1 State Employees'	2,272,944	\$37,318,930,375
2 Self-Help	68,409	\$894,630,122
3 Piedmont Advantage	42,582	\$341,293,217
4 Latino Community	74,941	\$276,798,268
5 Members	47,667	\$274,593,434
6 Champion	25,194	\$269,827,034
7 Summit	33,987	\$235,200,093
8 Mountain	23,421	\$203,270,518
9 Telco Community	27,040	\$178,463,369
10 NOVA	13,418	\$111,964,445
11 WNC Community	4,330	\$81,020,808
12 Weyco	5,419	\$74,640,625
13 Telco	7,998	\$60,299,227
14 Ecusta	6,614	\$60,237,833
15 Charlotte Fire Department	2,873	\$47,166,184
16 Hanesbrands	5,385	\$44,364,030
17 HealthShare	5,788	\$35,105,184
18 Blue Flame	3,365	\$33,758,840
19 First Legacy Community	8,428	\$32,318,406
20 CS	2,855	\$31,155,609
21 First Carolina People's	2,410	\$29,729,789
22 McDowell Cornerstone	2,965	\$26,690,154
23 Greensboro Postal	2,223	\$21,575,318
24 Emergency Responders	2,672	\$20,870,988
25 Guco	1,980	\$12,968,054
26 TCP	1,175	\$11,096,734
27 Greater Kinston	5,848	\$10,554,688
28 Fayetteville Postal	1,665	\$8,886,501
29 Allvac Savings	1,409	\$8,346,149
30 Arcade	1,063	\$7,831,500
31 Piedmont	1,112	\$4,150,606
32 Texas Gulf Carolina Emp	477	\$2,422,458
33 Mount Vernon Baptist Church	311	\$173,875
	2,707,968	\$40,770,334,435

FINANCIAL PERFORMANCE

OVERVIEW

North Carolina state chartered credit unions showed positive results in 2017 in many financial performance categories including the growth in assets, loans, members, shares and deposits, and net worth.

North Carolina credit unions continued to grow during the past year. The following pages detail the overall financial condition of state chartered credit unions. As of December 31, 2017, (excluding the corporate credit union) there were 2,707,968 credit union members, and assets totaled \$40,770,334,435. Loans totaled \$24,009,052,464, savings totaled \$36,984,394,066 and net worth totaled \$3,430,232,206. Mortgage and real estate loans comprised 76.05 percent of total loans with auto loans making up 14.91 percent of the total. Delinquency is calculated at .97 percent of total loans.

BALANCE SHEETS

Allvac Savings and Credit Union

Monroe, NC 28111

Joy Page
Manager

Post Office Box 5030
Telephone: (704) 291-7112
Fax: (704) 291-7312

ASSETS

Cash & Cash Equivalents	\$	2,008,407
Total Investments	\$	3,081,660
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	3,203,452
Less: Allowance for Loan and Leases	\$	43,342
Total Other Assets	\$	95,972
TOTAL ASSETS	\$	8,346,149

Chartered September 3, 1964
Members 1,409
Insurance Number 60660

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	36,133
Total Shares/Deposits	\$	7,091,136
Total Equity	\$	1,218,880

TOTAL LIABILITIES, SHARES AND EQUITY \$ 8,346,149

Net Income \$ 37,536

Arcade Credit Union

Asheville, NC 28801

Charlene Hyatt
Manager

151 Patton Avenue, Suite 280
Telephone: (800) 325-3443
Fax: (828) 254-9809

ASSETS

Cash & Cash Equivalents	\$	1,352,231
Total Investments	\$	2,993,653
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	3,409,666
Less: Allowance for Loan and Leases	\$	17,926
Total Other Assets	\$	93,876
TOTAL ASSETS	\$	7,831,500

Chartered May 26, 1952
Members 1,063
Insurance Number 62114

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	38,057
Total Shares/Deposits	\$	6,902,698
Total Equity	\$	890,745

TOTAL LIABILITIES, SHARES AND EQUITY \$ 7,831,500

Net Income \$ (4,299)

Blue Flame Credit Union

Charlotte, NC 28220

Charles Lowe
Manager

Post Office Box 12400
Telephone: (888) 258-3352
Fax: (704) 523-8906

ASSETS

Cash & Cash Equivalents	\$	8,076,575
Total Investments	\$	6,684,716
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	18,783,511
Less: Allowance for Loan and Leases	\$	233,838
Total Other Assets	\$	447,676
TOTAL ASSETS	\$	33,758,840

Chartered March 1, 1954
Members 3,365
Insurance Number 63519

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	55,324
Total Shares/Deposits	\$	27,810,230
Total Equity	\$	5,893,286

TOTAL LIABILITIES, SHARES AND EQUITY \$ 33,758,840

Net Income \$ 41,124

Champlon Credit Union

Canton, NC 28716

Jake Robinson
ManagerPost Office Box 1389
Telephone: (800) 204-0596
Fax: (828) 648-1936**ASSETS**

Cash & Cash Equivalents	\$	12,883,963
Total Investments	\$	11,101,700
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	235,185,687
Less: Allowance for Loan and Leases	\$	1,073,124
Total Other Assets	\$	11,728,808
TOTAL ASSETS	\$	269,827,034

Chartered	April 4, 1932
Members	25,194
Insurance Number	60721

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	21,750,482
Total Shares/Deposits	\$	217,858,078
Total Equity	\$	30,220,476

TOTAL LIABILITIES, SHARES AND EQUITY \$ **269,827,034****Net Income** \$ **2,450,536****Charlotte Fire Department Credit Union**

Charlotte, NC 28205

Deborah H. Trotter
Manager2100 Commonwealth Avenue
Telephone: (800) 335-6195
Fax: (704) 344-8369**ASSETS**

Cash & Cash Equivalents	\$	2,582,955
Total Investments	\$	17,549,444
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	25,379,436
Less: Allowance for Loan and Leases	\$	52,140
Total Other Assets	\$	1,706,489
TOTAL ASSETS	\$	47,166,184

Chartered	November 21, 1955
Members	2,873
Insurance Number	63566

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	105,540
Total Shares/Deposits	\$	41,345,637
Total Equity	\$	5,715,007

TOTAL LIABILITIES, SHARES AND EQUITY \$ **47,166,184****Net Income** \$ **89,817****CS Credit Union**

Catawba, NC 28609

Steve Vaden
ManagerPost Office Box 199
Telephone: (800) 438-3335
Fax: (828) 241-2606**ASSETS**

Cash & Cash Equivalents	\$	3,670,660
Total Investments	\$	14,850,482
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	12,108,310
Less: Allowance for Loan and Leases	\$	101,116
Total Other Assets	\$	627,273
TOTAL ASSETS	\$	31,155,609

Chartered	April 8, 1986
Members	2,855
Insurance Number	66856

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	144,415
Total Shares/Deposits	\$	26,884,245
Total Equity	\$	4,126,949

TOTAL LIABILITIES, SHARES AND EQUITY \$ **31,155,609****Net Income** \$ **214,796**

Ecusta Credit Union

Pisgah Forest, NC 28768

Susan P. Holliday
Manager

Post Office Box 910
Telephone: (800) 642-7284
Fax: (828) 884-2984

ASSETS

Cash & Cash Equivalents	\$	6,210,535
Total Investments	\$	31,729,399
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	20,666,572
Less: Allowance for Loan and Leases	\$	131,649
Total Other Assets	\$	1,762,976
TOTAL ASSETS	\$	60,237,833

Chartered May 21, 1976
Members 6,614
Insurance Number 63663

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	184,762
Total Shares/Deposits	\$	53,582,958
Total Equity	\$	6,470,113

TOTAL LIABILITIES, SHARES AND EQUITY \$ 60,237,833

Net Income \$ (35,384)

Emergency Responders Credit Union

Winston-Salem, NC 27103

Jan D. Rickett
Manager

1777 Link Road
Telephone: (336) 723-0619
Fax: (336) 725-0955

ASSETS

Cash & Cash Equivalents	\$	1,028,650
Total Investments	\$	2,537,864
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	16,749,125
Less: Allowance for Loan and Leases	\$	80,570
Total Other Assets	\$	635,919
TOTAL ASSETS	\$	20,870,988

Chartered April 1, 1940
Members 2,672
Insurance Number 66354

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	148,086
Total Shares/Deposits	\$	18,236,037
Total Equity	\$	2,486,865

TOTAL LIABILITIES, SHARES AND EQUITY \$ 20,870,988

Net Income \$ 86,914

Fayetteville Postal Credit Union

Fayetteville, NC 28301

Molly Gill Culbreth
Manager

544 Ramsey Street
Telephone: (800) 338-6515
Fax: (910) 484-7265

ASSETS

Cash & Cash Equivalents	\$	1,628,912
Total Investments	\$	2,585,540
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	4,469,009
Less: Allowance for Loan and Leases	\$	82,290
Total Other Assets	\$	285,330
TOTAL ASSETS	\$	8,886,501

Chartered April 4, 1928
Members 1,665
Insurance Number 63612

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	28,715
Total Shares/Deposits	\$	8,165,894
Total Equity	\$	691,892

TOTAL LIABILITIES, SHARES AND EQUITY \$ 8,886,501

Net Income \$ 33,946

First Carolina People's Credit Union

Goldsboro, NC 27533

Crystal W. Grant
Manager

Post Office Box 1637
Telephone: (800) 452-4021
Fax: (919) 736-0892

ASSETS

Cash & Cash Equivalents	\$	5,549,970
Total Investments	\$	372,489
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	22,700,523
Less: Allowance for Loan and Leases	\$	125,714
Total Other Assets	\$	1,232,521
TOTAL ASSETS	\$	29,729,789

Chartered February 14, 1952
Members 2,410
Insurance Number 62673

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	32,769
Total Shares/Deposits	\$	26,873,697
Total Equity	\$	2,823,323

TOTAL LIABILITES, SHARES AND EQUITY \$ 29,729,789

Net Income \$ 113,802

First Legacy Community Credit Union

Charlotte, NC 28297

Michelle R. Outlaw
Manager

Post Office Box 16285
Telephone: (704) 375-5781
Fax: (704) 375-8682

ASSETS

Cash & Cash Equivalents	\$	10,090,487
Total Investments	\$	2,297,547
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	17,085,125
Less: Allowance for Loan and Leases	\$	819,055
Total Other Assets	\$	3,664,302
TOTAL ASSETS	\$	32,318,406

Chartered September 30, 2008
Members 8,428
Insurance Number 68593

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	244,497
Total Shares/Deposits	\$	27,641,814
Total Equity	\$	4,432,095

TOTAL LIABILITES, SHARES AND EQUITY \$ 32,318,406

Net Income \$ (1,226,437)

Greater Kinston Credit Union

Kinston, NC 28501

Shawn M. Wilson
Manager

901 North Queen Street
Telephone: (252) 527-4002
Fax: (252) 527-7785

ASSETS

Cash & Cash Equivalents	\$	2,275,399
Total Investments	\$	120,579
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	7,758,364
Less: Allowance for Loan and Leases	\$	139,126
Total Other Assets	\$	539,472
TOTAL ASSETS	\$	10,554,688

Chartered June 15, 1952
Members 5,848
Insurance Number 64034

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	30,381
Total Shares/Deposits	\$	9,364,571
Total Equity	\$	1,159,736

TOTAL LIABILITES, SHARES AND EQUITY \$ 10,554,688

Net Income \$ 49,703

Greensboro Postal Credit Union

Greensboro, NC 27495

Carla A. Stamper
Manager3701 West Wendover Avenue
Telephone: (888) 394-0287
Fax: (336) 855-3448**ASSETS**

Cash & Cash Equivalents	\$	2,817,497
Total Investments	\$	11,593,793
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	6,947,974
Less: Allowance for Loan and Leases	\$	1,901
Total Other Assets	\$	217,955
TOTAL ASSETS	\$	21,575,318

Chartered March 17, 1928
Members 2,223
Insurance Number 63445

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	40,406
Total Shares/Deposits	\$	16,478,942
Total Equity	\$	5,055,970

TOTAL LIABILITES, SHARES AND EQUITY \$ **21,575,318****Net Income** \$ **(10,954)****GUCO Credit Union**

Greenville, NC 27835

Timothy L. Lineberry
ManagerPost Office Box 1847
Telephone: (252) 551-1599
Fax: (252) 758-2831**ASSETS**

Cash & Cash Equivalents	\$	413,393
Total Investments	\$	6,192,083
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	6,226,718
Less: Allowance for Loan and Leases	\$	12,279
Total Other Assets	\$	148,139
TOTAL ASSETS	\$	12,968,054

Chartered January 16, 1970
Members 1,980
Insurance Number 62985

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	18,837
Total Shares/Deposits	\$	11,268,442
Total Equity	\$	1,680,775

TOTAL LIABILITES, SHARES AND EQUITY \$ **12,968,054****Net Income** \$ **7,114****Hanesbrands Credit Union**

Winston-Salem, NC 27105

John L. Hewes, Jr.
Manager5995 Museum Drive
Telephone: (888) 222-7528
Fax: (336) 776-6920**ASSETS**

Cash & Cash Equivalents	\$	6,874,304
Total Investments	\$	22,031,498
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	13,302,640
Less: Allowance for Loan and Leases	\$	206,392
Total Other Assets	\$	2,361,980
TOTAL ASSETS	\$	44,364,030

Chartered December 16, 1937
Members 5,385
Insurance Number 60881

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	(257,167)
Total Shares/Deposits	\$	39,049,752
Total Equity	\$	5,571,445

TOTAL LIABILITES, SHARES AND EQUITY \$ **44,364,030****Net Income** \$ **30,153**

HealthShare Credit Union

Greensboro, NC 27401

Genice DeCorte
Manager1200 North Elm Street
Telephone: (336) 832-8119
Fax: (336) 832-8129**ASSETS**

Cash & Cash Equivalents	\$	2,399,676
Total Investments	\$	14,283,243
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	17,984,310
Less: Allowance for Loan and Leases	\$	118,101
Total Other Assets	\$	556,056
TOTAL ASSETS	\$	35,105,184

Chartered	September 26, 1955
Members	5,788
Insurance Number	66317

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	593,126
Total Shares/Deposits	\$	30,284,804
Total Equity	\$	4,227,254

TOTAL LIABILITIES, SHARES AND EQUITY \$ **35,105,184****Net Income** \$ **29,073****Latino Community Credit Union**

Durham, NC 27701

Luis Pastor
Manager100 West Morgan Street
Telephone: (919) 688-9270
Fax: (919) 688-9309**ASSETS**

Cash & Cash Equivalents	\$	17,306,793
Total Investments	\$	1,615,682
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	252,362,254
Less: Allowance for Loan and Leases	\$	3,194,824
Total Other Assets	\$	8,708,363
TOTAL ASSETS	\$	276,798,268

Chartered	February 8, 2000
Members	74,941
Insurance Number	68430

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	19,527,928
Total Shares/Deposits	\$	225,008,522
Total Equity	\$	32,261,818

TOTAL LIABILITIES, SHARES AND EQUITY \$ **276,798,268****Net Income** \$ **4,780,396****McDowell CornerStone Credit Union**

Marion, NC 28752

Amy B. Johnson
ManagerPost Office Box 519
Telephone: (828) 652-4141
Fax: (828) 652-9343**ASSETS**

Cash & Cash Equivalents	\$	6,705,457
Total Investments	\$	7,007,208
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	12,331,332
Less: Allowance for Loan and Leases	\$	79,777
Total Other Assets	\$	725,934
TOTAL ASSETS	\$	26,690,154

Chartered	March 23, 1967
Members	2,965
Insurance Number	60149

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	329,802
Total Shares/Deposits	\$	21,439,900
Total Equity	\$	4,920,452

TOTAL LIABILITIES, SHARES AND EQUITY \$ **26,690,154****Net Income** \$ **110,653**

Members Credit Union

Winston-Salem, NC 27113

Robert C. Donley
Manager

Post Office Box 5297
Telephone: (800) 951-8000
Fax: (336) 748-4826

ASSETS

Cash & Cash Equivalents	\$	34,631,186
Total Investments	\$	99,465,779
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	123,607,866
Less: Allowance for Loan and Leases	\$	626,481
Total Other Assets	\$	17,515,084
TOTAL ASSETS	\$	274,593,434

Chartered January 27, 1954
Members 47,667
Insurance Number 60002

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	2,205,450
Total Shares/Deposits	\$	241,162,201
Total Equity	\$	31,225,783
TOTAL LIABILITIES, SHARES AND EQUITY	\$	274,593,434
Net Income	\$	2,057,815

Mountain Credit Union

Waynesville, NC 28786

Patty Idol
Manager

38 Maple Street
Telephone: (828) 456-8627
Fax: (828) 452-7383

ASSETS

Cash & Cash Equivalents	\$	17,211,737
Total Investments	\$	58,858,215
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	113,022,105
Less: Allowance for Loan and Leases	\$	1,087,019
Total Other Assets	\$	15,265,480
TOTAL ASSETS	\$	203,270,518

Chartered April 7, 2004
Members 23,421
Insurance Number 68531

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	2,816,482
Total Shares/Deposits	\$	179,839,968
Total Equity	\$	20,614,068
TOTAL LIABILITIES, SHARES AND EQUITY	\$	203,270,518
Net Income	\$	680,710

Mt. Vernon Baptist Church Credit Union

Durham, NC 27707

Rosalyn M. Cole
Manager

1007 South Roxboro Street
Telephone: (919) 688-1823
Fax: (919) 688-0163

ASSETS

Cash & Cash Equivalents	\$	11,320
Total Investments	\$	156,017
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	7,815
Less: Allowance for Loan and Leases	\$	2,376
Total Other Assets	\$	1,099
TOTAL ASSETS	\$	173,875

Chartered November 12, 1948
Members 311
Insurance Number 63595

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	2,085
Total Shares/Deposits	\$	113,203
Total Equity	\$	58,587
TOTAL LIABILITIES, SHARES AND EQUITY	\$	173,875
Net Income	\$	44

Nova Credit Union

Charlotte, NC 28208

Joy R. Watts
Manager3601 Mulberry Church Road
Telephone: (800) 865-0445
Fax: (704) 409-2220**ASSETS**

Cash & Cash Equivalents	\$	9,516,122
Total Investments	\$	28,177,148
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	64,672,381
Less: Allowance for Loan and Leases	\$	355,705
Total Other Assets	\$	9,954,499
TOTAL ASSETS	\$	111,964,445

Chartered	October 30, 1934
Members	13,418
Insurance Number	63425

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	1,295,894
Total Shares/Deposits	\$	92,816,232
Total Equity	\$	17,852,319

TOTAL LIABILITIES, SHARES AND EQUITY \$ **111,964,445****Net Income** \$ **647,205****Piedmont Credit Union**

Statesville, NC 28677

Ginger Waddell
Manager209 South Tradd Street
Telephone: (704) 873-6400
Fax: (704) 871-1200**ASSETS**

Cash & Cash Equivalents	\$	537,468
Total Investments	\$	686,405
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	2,908,987
Less: Allowance for Loan and Leases	\$	35,409
Total Other Assets	\$	53,155
TOTAL ASSETS	\$	4,150,606

Chartered	September 29, 1981
Members	1,112
Insurance Number	65781

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	15,571
Total Shares/Deposits	\$	3,533,667
Total Equity	\$	601,368

TOTAL LIABILITIES, SHARES AND EQUITY \$ **4,150,606****Net Income** \$ **(39,539)****Piedmont Advantage Credit Union**

Winston-Salem, NC 27103

Judy R. Tharp
Manager3530 Advantage Way
Telephone: (800) 433-7228
Fax: (336) 776-1111**ASSETS**

Cash & Cash Equivalents	\$	38,403,332
Total Investments	\$	12,203,178
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	268,796,451
Less: Allowance for Loan and Leases	\$	2,505,541
Total Other Assets	\$	24,395,797
TOTAL ASSETS	\$	341,293,217

Chartered	January 17, 1950
Members	42,582
Insurance Number	60160

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	15,393,417
Total Shares/Deposits	\$	290,678,182
Total Equity	\$	35,221,618

TOTAL LIABILITIES, SHARES AND EQUITY \$ **341,293,217****Net Income** \$ **1,317,743**

Self-Help Credit Union

Durham, NC 27702

Randy Chambers
Manager

Post Office Box 3619
Telephone: (800) 476-7428
Fax: (919) 956-4623

ASSETS

Cash & Cash Equivalents	\$	196,599,793
Total Investments	\$	38,784,685
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	643,546,626
Less: Allowance for Loan and Leases	\$	13,611,456
Total Other Assets	\$	29,310,474
TOTAL ASSETS	\$	894,630,122

Chartered September 27, 1983
Members 68,409
Insurance Number 66258

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	47,522,768
Total Shares/Deposits	\$	752,093,108
Total Equity	\$	95,014,248
TOTAL LIABILITES, SHARES AND EQUITY	\$	894,630,122
Net Income	\$	1,262,129

State Employees' Credit Union

Raleigh, NC 27611

Mike Lord
Manager

Post Office Box 27665
Telephone: (800) 438-1104
Fax: (919) 839-5353

ASSETS

Cash & Cash Equivalents	\$	9,335,661,122
Total Investments	\$	5,111,745,975
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	21,690,413,273
Less: Allowance for Loan and Leases	\$	227,358,531
Total Other Assets	\$	1,408,468,536
TOTAL ASSETS	\$	37,318,930,375

Chartered June 4, 1937
Members 2,272,944
Insurance Number 66310

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	344,773,261
Total Shares/Deposits	\$	34,053,558,876
Total Equity	\$	2,920,598,238
TOTAL LIABILITES, SHARES AND EQUITY	\$	37,318,930,375
Net Income	\$	275,625,519

Summit Credit Union

Greensboro, NC 27409

Sam Whitehurst
Manager

8210 West Market Street
Telephone: (336) 662-6200
Fax: (336) 662-6150

ASSETS

Cash & Cash Equivalents	\$	18,506,871
Total Investments	\$	43,161,430
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	162,953,987
Less: Allowance for Loan and Leases	\$	1,329,632
Total Other Assets	\$	11,907,437
TOTAL ASSETS	\$	235,200,093

Chartered March 18, 1935
Members 33,987
Insurance Number 63020

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	3,030,249
Total Shares/Deposits	\$	201,671,219
Total Equity	\$	30,498,625
TOTAL LIABILITES, SHARES AND EQUITY	\$	235,200,093
Net Income	\$	1,787,042

TCP Credit Union

Rural Hall, NC 27045

Barbara D. Isaacs
ManagerPost Office Box 881
Telephone: (336) 969-6518
Fax: (336) 969-9483**ASSETS**

Cash & Cash Equivalents	\$	2,587,178
Total Investments	\$	2,246,227
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	6,153,317
Less: Allowance for Loan and Leases	\$	120,347
Total Other Assets	\$	230,359
TOTAL ASSETS	\$	11,096,734

Chartered November 26, 1979
Members 1,175
Insurance Number 65384**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	26,212
Total Shares/Deposits	\$	9,075,948
Total Equity	\$	1,994,574

TOTAL LIABILITIES, SHARES AND EQUITY \$ **11,096,734****Net Income** \$ **(22,651)****Telco Credit Union**

Tarboro, NC 27886

Charles L. Johnson, Jr.
ManagerPost Office Box 4002
Telephone: (800) 682-8688
Fax: (502) 823-1001**ASSETS**

Cash & Cash Equivalents	\$	4,846,900
Total Investments	\$	4,013,073
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	47,672,246
Less: Allowance for Loan and Leases	\$	453,880
Total Other Assets	\$	4,220,888
TOTAL ASSETS	\$	60,299,227

Chartered August 22, 1941
Members 7,998
Insurance Number 66319**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	856,917
Total Shares/Deposits	\$	49,849,486
Total Equity	\$	9,592,824

TOTAL LIABILITIES, SHARES AND EQUITY \$ **60,299,227****Net Income** \$ **(630,955)****Telco Community Credit Union**

Asheville, NC 28806

David Burnette
Manager712 New Leicester Highway
Telephone: (800) 222-1025
Fax: (828) 255-9347**ASSETS**

Cash & Cash Equivalents	\$	18,512,793
Total Investments	\$	29,140,768
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	122,954,794
Less: Allowance for Loan and Leases	\$	579,170
Total Other Assets	\$	8,434,184
TOTAL ASSETS	\$	178,463,369

Chartered June 6, 1935
Members 27,040
Insurance Number 63545**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	1,463,948
Total Shares/Deposits	\$	159,657,834
Total Equity	\$	17,341,587

TOTAL LIABILITIES, SHARES AND EQUITY \$ **178,463,369****Net Income** \$ **2,048,140**

Texas Gulf Carolina Employees' Credit Union

Aurora, NC 27806

Tina Taylor
Manager

1530 NC Highway 306 South
Telephone: (252) 322-8026
Fax: (252) 322-8090

ASSETS

Cash & Cash Equivalents	\$	152,349
Total Investments	\$	1,162,328
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	1,117,703
Less: Allowance for Loan and Leases	\$	25,000
Total Other Assets	\$	15,078
TOTAL ASSETS	\$	2,422,458

Chartered March 7, 1968
Members 477
Insurance Number 66320

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	2,678
Total Shares/Deposits	\$	1,513,755
Total Equity	\$	906,025

TOTAL LIABILITES, SHARES AND EQUITY \$ 2,422,458

Net Income \$ 31,803

Vizo Financial Corporate Credit Union

Greensboro, NC 27409

Jay Murray
Manager

7900 Triad Center Drive, Suite 410
Telephone: (800) 585-4317
Fax: (800) 828-0713

ASSETS

Cash & Cash Equivalents	\$	1,547,764,343
Total Investments	\$	2,559,757,929
Total Loans Held For Sale		
Total Loans and Leases	\$	18,379,496
Less: Allowance for Loan and Leases		
Total Other Assets	\$	47,243,707
TOTAL ASSETS	\$	4,173,145,475

Chartered August 12, 1980
Members 806
Insurance Number 65653

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	558,165,538
Total Shares/Deposits	\$	3,306,490,254
Total Equity	\$	308,489,683

TOTAL LIABILITES, SHARES AND EQUITY \$ 4,173,145,475

Net Income \$ 902,800

Weyco Community Credit Union

Plymouth, NC 27962

Alice Small
Manager

Post Office Box 69
Telephone: (866) 811-4240
Fax: (252) 793-3438

ASSETS

Cash & Cash Equivalents	\$	2,145,016
Total Investments	\$	48,405,666
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	23,088,410
Less: Allowance for Loan and Leases	\$	393,225
Total Other Assets	\$	1,394,758
TOTAL ASSETS	\$	74,640,625

Chartered June 8, 1959
Members 5,790
Insurance Number 66324

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	82,698
Total Shares/Deposits	\$	65,354,816
Total Equity	\$	9,203,109

TOTAL LIABILITES, SHARES AND EQUITY \$ 74,640,625

Net Income \$ (254,459)

WNC Community Credit Union

Waynesville, NC 28786

Randall S. Crawford
Manager

Post Office Box 1440
Telephone: (828) 456-1840
Fax: (828) 456-1877

ASSETS

Cash & Cash Equivalents	\$	7,132,636
Total Investments	\$	26,435,996
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	41,482,495
Less: Allowance for Loan and Leases	\$	68,274
Total Other Assets	\$	6,037,955
TOTAL ASSETS	\$	81,020,808

Chartered May 8, 1946
Members 4,330
Insurance Number 66854

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	338,541
Total Shares/Deposits	\$	68,190,216
Total Equity	\$	12,492,051
TOTAL LIABILITIES, SHARES AND EQUITY	\$	81,020,808
Net Income	\$	237,964

