

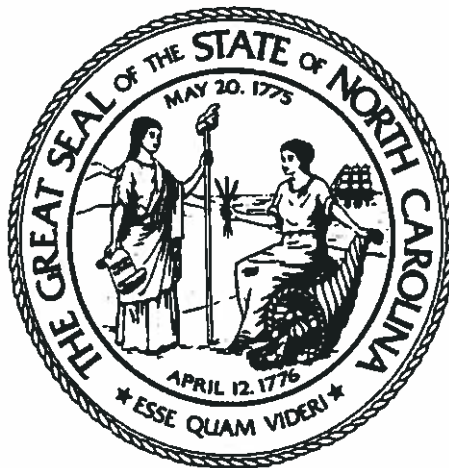
CREDIT UNION DIVISION
DEPARTMENT OF COMMERCE



2018 ANNUAL REPORT
OF
STATE CHARTERED CREDIT UNIONS

CREDIT UNION DIVISION

DEPARTMENT OF COMMERCE

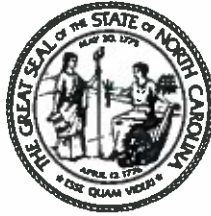


Rose Heston Conner
Administrator

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The financial data contained in this report was compiled by Tim Atkinson from information derived from the December 31, 2018, 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

April 4, 2019

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

Dear Governor Cooper:

I respectfully submit the "2018 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, 2018, there were 33 natural person state chartered credit unions in North Carolina compared to 33 in 2017. 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, 2018, (excluding the corporate credit union) there were 2,832,045 credit union members, and assets totaled \$42,519,642,241. Loans totaled \$25,508,278,599; savings totaled \$38,413,685,903.

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,

A handwritten signature in blue ink, appearing to read "Rose Heston Conner".

Rose Heston Conner
Administrator

4314 Mail Service Center, Raleigh, North Carolina 27699-4314
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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

Timothy E. Atkinson, Business Officer

Kathryn J. Grogan, Processing Assistant

Sam Aassas, Examiner

Kellie J. Daniel, Examiner

Brian T. Edwards, Examiner

Mark L. Ledford, Examiner

Misty B. Matthews, 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

Jammison A. Applequist* Garner, North Carolina	12/29/2016
Huyla I. Jackson, Vice Chairman* Kannapolis, North Carolina	10/13/2009
Dr. B. Angeloe Burch, Sr.** Durham, North Carolina	11/24/2015
Patricia P. Carr** Canton, North Carolina	02/04/2014
Christopher Dillon** Raleigh, North Carolina	05/29/2018
Caleb Malcolm** Hope Mills, North Carolina	05/29/2018
Amy Woody* Asheville, North Carolina	06/19/2018

* 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, 2018

NEW CHARTER

No Activity

MERGERS

Community Works Federal Credit Union merged into Self-Help 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

Greensboro Postal Credit Union to Greensboro Credit Union

LOW INCOME DESIGNATION

Fayetteville Postal Credit Union

CREDIT UNIONS BY ASSET SIZE

	MEMBERS	ASSETS
1 State Employees'	2374770	\$38,812,319,461
2 Self-Help	76130	\$1,010,026,709
3 Piedmont Advantage	41616	\$355,260,530
4 Latino Community	83924	\$339,723,305
5 Champion	26606	\$293,260,706
6 Members	47461	\$278,158,071
7 Summit	37463	\$260,469,460
8 Mountain	24346	\$211,180,616
9 Telco Community	27874	\$188,718,828
10 NOVA	13433	\$107,844,941
11 WNC Community	4275	\$81,795,921
12 Weyco	5279	\$74,883,935
13 Ecusta	6732	\$62,207,510
14 Telco	8217	\$58,885,345
15 Charlotte Fire Department	2889	\$47,821,680
16 Hanesbrands	5103	\$42,328,841
17 HealthShare	5740	\$35,849,869
18 First Legacy Community	8364	\$33,506,235
19 Blue Flame	3406	\$31,609,688
20 CS	2849	\$31,087,960
21 First Carolina People's	2317	\$29,087,675
22 McDowell Cornerstone	2978	\$26,215,756
23 Greensboro	2160	\$21,809,746
24 Emergency Responders	2716	\$20,979,763
25 Guco	1973	\$12,036,962
26 Greater Kinston	6245	\$11,407,950
27 TCP	1273	\$10,468,561
28 Fayetteville Postal	1646	\$8,210,128
29 Allvac Savings	1406	\$8,092,149
30 Arcade	1000	\$7,333,116
31 Piedmont	1079	\$4,403,907
32 Texas Gulf Carolina Emp	475	\$2,494,843
33 Mount Vernon Baptist Church	300	\$162,074
	2,832,045	\$42,519,642,241

FINANCIAL PERFORMANCE

OVERVIEW

North Carolina state chartered credit unions showed positive results in 2018 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, 2018, (excluding the corporate credit union) there were 2,832,045 credit union members, and assets totaled \$42,519,642,241. Loans totaled \$25,508,278,599, savings totaled \$38,413,685,903 and net worth totaled \$3,430,232,206. Mortgage and real estate loans comprised 76.30 percent of total loans with auto loans making up 14.33 percent of the total. Delinquency is calculated at 1.88 percent of total loans.

BALANCE SHEETS

Allvac Savings and Credit Union

Monroe, NC 28111

Joy Page
ManagerPost Office Box 5030
Telephone: (704) 291-7112
Fax: (704) 291-7312**ASSETS**

Cash & Cash Equivalents	\$	1,717,515
Total Investments	\$	2,089,660
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	4,212,998
Less: Allowance for Loan and Leases	\$	25,019
Total Other Assets	\$	96,995
TOTAL ASSETS	\$	8,092,149

Chartered September 3, 1964
Members 1,406
Insurance Number 60660**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	31,215
Total Shares/Deposits	\$	6,801,950
Total Equity	\$	1,258,984
TOTAL LIABILITIES, SHARES AND EQUITY	\$	8,092,149
Net Income	\$	40,102

Arcade Credit Union

Asheville, NC 28801

Charlene Hyatt
Manager151 Patton Avenue, Suite 280
Telephone: (800) 325-3443
Fax: (828) 254-9809**ASSETS**

Cash & Cash Equivalents	\$	569,090
Total Investments	\$	2,942,653
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	3,760,150
Less: Allowance for Loan and Leases	\$	9,669
Total Other Assets	\$	70,892
TOTAL ASSETS	\$	7,333,116

Chartered May 26, 1952
Members 1,000
Insurance Number 62114**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	14,863
Total Shares/Deposits	\$	6,426,675
Total Equity	\$	891,578
TOTAL LIABILITIES, SHARES AND EQUITY	\$	7,333,116
Net Income	\$	833

Blue Flame Credit Union

Charlotte, NC 28220

Charles Lowe
ManagerPost Office Box 12400
Telephone: (888) 258-3352
Fax: (704) 523-8906**ASSETS**

Cash & Cash Equivalents	\$	5,704,308
Total Investments	\$	6,732,716
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	18,990,291
Less: Allowance for Loan and Leases	\$	220,871
Total Other Assets	\$	403,244
TOTAL ASSETS	\$	31,609,688

Chartered March 1, 1954
Members 3,406
Insurance Number 63519**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	139,891
Total Shares/Deposits	\$	25,556,797
Total Equity	\$	5,913,000
TOTAL LIABILITIES, SHARES AND EQUITY	\$	31,609,688
Net Income	\$	14,264

Champlon Credit Union

Canton, NC 28716

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

Cash & Cash Equivalents	\$	17,894,574
Total Investments	\$	8,445,226
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	254,442,162
Less: Allowance for Loan and Leases	\$	903,229
Total Other Assets	\$	13,381,973
TOTAL ASSETS	\$	293,260,706

Chartered April 4, 1932
Members 26,606
Insurance Number 60721**LIABILITES, SHARES AND EQUITY**

Total Liabilites	\$	36,425,732
Total Shares/Deposits	\$	223,876,093
Total Equity	\$	32,958,881

TOTAL LIABILITIES, SHARES AND EQUITY \$ 293,260,706**Net Income \$ 2,738,407****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	\$	3,445,896
Total Investments	\$	18,447,451
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	24,587,686
Less: Allowance for Loan and Leases	\$	132,237
Total Other Assets	\$	1,472,884
TOTAL ASSETS	\$	47,821,680

Chartered November 21, 1955
Members 2,889
Insurance Number 63566**LIABILITES, SHARES AND EQUITY**

Total Liabilites	\$	128,374
Total Shares/Deposits	\$	41,423,996
Total Equity	\$	6,269,310

TOTAL LIABILITIES, SHARES AND EQUITY \$ 47,821,680**Net Income \$ 757,615****CS Credit Union**

Catawba, NC 28609

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

Cash & Cash Equivalents	\$	2,457,834
Total Investments	\$	15,193,019
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	12,223,995
Less: Allowance for Loan and Leases	\$	94,542
Total Other Assets	\$	1,307,654
TOTAL ASSETS	\$	31,087,960

Chartered April 8, 1986
Members 2,849
Insurance Number 66856**LIABILITES, SHARES AND EQUITY**

Total Liabilites	\$	142,762
Total Shares/Deposits	\$	26,635,820
Total Equity	\$	4,309,378

TOTAL LIABILITIES, SHARES AND EQUITY \$ 31,087,960**Net Income \$ 234,445**

Ecusta Credit Union

Pisgah Forest, NC 28768

Lisa Rathburn
Manager

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

ASSETS

Cash & Cash Equivalents	\$	7,025,640
Total Investments	\$	29,269,191
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	24,404,399
Less: Allowance for Loan and Leases	\$	169,769
Total Other Assets	\$	1,678,049
TOTAL ASSETS	\$	62,207,510

Chartered	May 21, 1976
Members	6,732
Insurance Number	63663

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	268,659
Total Shares/Deposits	\$	55,251,470
Total Equity	\$	6,687,381

TOTAL LIABILITIES, SHARES AND EQUITY \$ **62,207,510**

Net Income \$ **217,268**

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	\$	2,235,880
Total Investments	\$	1,081,658
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	17,099,825
Less: Allowance for Loan and Leases	\$	94,935
Total Other Assets	\$	657,335
TOTAL ASSETS	\$	20,979,763

Chartered	April 1, 1940
Members	2,716
Insurance Number	68354

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	184,077
Total Shares/Deposits	\$	18,062,832
Total Equity	\$	2,732,854

TOTAL LIABILITIES, SHARES AND EQUITY \$ **20,979,763**

Net Income \$ **245,989**

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	\$	1,015,785
Total Investments	\$	2,167,653
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	4,800,043
Less: Allowance for Loan and Leases	\$	45,440
Total Other Assets	\$	272,087
TOTAL ASSETS	\$	8,210,128

Chartered	April 4, 1928
Members	1,646
Insurance Number	63612

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	99,708
Total Shares/Deposits	\$	7,364,325
Total Equity	\$	746,095

TOTAL LIABILITIES, SHARES AND EQUITY \$ **8,210,128**

Net Income \$ **54,203**

First Carolina People's Credit Union

Goldsboro, NC 27533

Crystal W. Grant
ManagerPost Office Box 1637
Telephone: (800) 452-4021
Fax: (919) 736-0892**ASSETS**

Cash & Cash Equivalents	\$	2,696,537
Total Investments	\$	1,922,464
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	23,448,248
Less: Allowance for Loan and Leases	\$	188,804
Total Other Assets	\$	1,209,210
TOTAL ASSETS	\$	29,087,675

Chartered	February 14, 1952
Members	2,317
Insurance Number	62673

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	269,329
Total Shares/Deposits	\$	26,103,501
Total Equity	\$	2,714,845

TOTAL LIABILITIES, SHARES AND EQUITY \$ **29,087,675****Net Income** \$ **88,354****First Legacy Community Credit Union**

Charlotte, NC 28297

Michelle R. Outlaw
ManagerPost Office Box 16285
Telephone: (704) 375-5781
Fax: (704) 375-8682**ASSETS**

Cash & Cash Equivalents	\$	14,600,802
Total Investments	\$	1,699,340
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	15,488,294
Less: Allowance for Loan and Leases	\$	952,644
Total Other Assets	\$	2,672,643
TOTAL ASSETS	\$	33,506,235

Chartered	September 30, 2008
Members	8,364
Insurance Number	68593

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	172,045
Total Shares/Deposits	\$	30,059,936
Total Equity	\$	3,274,254

TOTAL LIABILITIES, SHARES AND EQUITY \$ **33,506,235****Net Income** \$ **(1,135,544)****Greater Kinston Credit Union**

Kinston, NC 28501

Shawn M. Wilson
Manager901 North Queen Street
Telephone: (252) 527-4002
Fax: (252) 527-7785**ASSETS**

Cash & Cash Equivalents	\$	2,349,215
Total Investments	\$	120,579
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	8,105,309
Less: Allowance for Loan and Leases	\$	168,242
Total Other Assets	\$	1,001,089
TOTAL ASSETS	\$	11,407,950

Chartered	June 15, 1952
Members	6,245
Insurance Number	64034

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	535,324
Total Shares/Deposits	\$	9,676,438
Total Equity	\$	1,196,188

TOTAL LIABILITIES, SHARES AND EQUITY \$ **11,407,950****Net Income** \$ **36,452**

Greensboro Credit Union

Greensboro, NC 27495

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

Cash & Cash Equivalents	\$	3,527,410
Total Investments	\$	12,181,793
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	5,884,541
Less: Allowance for Loan and Leases	\$	7,483
Total Other Assets	\$	223,485
TOTAL ASSETS	\$	21,809,746

Chartered March 17, 1928
Members 2,160
Insurance Number 63445

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	33,164
Total Shares/Deposits	\$	16,672,898
Total Equity	\$	5,103,664

TOTAL LIABILITIES, SHARES AND EQUITY \$ **21,809,746****Net Income** \$ **47,714****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	\$	509,024
Total Investments	\$	5,733,083
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	5,686,958
Less: Allowance for Loan and Leases	\$	20,322
Total Other Assets	\$	128,219
TOTAL ASSETS	\$	12,036,962

Chartered January 16, 1970
Members 1,973
Insurance Number 62985

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	26,121
Total Shares/Deposits	\$	10,310,468
Total Equity	\$	1,700,373

TOTAL LIABILITIES, SHARES AND EQUITY \$ **12,036,962****Net Income** \$ **19,597****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	\$	6,040,989
Total Investments	\$	18,899,949
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	15,275,065
Less: Allowance for Loan and Leases	\$	203,614
Total Other Assets	\$	2,316,452
TOTAL ASSETS	\$	42,328,841

Chartered December 16, 1937
Members 5,103
Insurance Number 60881

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	557
Total Shares/Deposits	\$	36,600,807
Total Equity	\$	5,727,477

TOTAL LIABILITIES, SHARES AND EQUITY \$ **42,328,841****Net Income** \$ **155,570**

HealthShare Credit Union

Greensboro, NC 27401

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

Cash & Cash Equivalents	\$	662,455
Total Investments	\$	14,567,710
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	20,177,157
Less: Allowance for Loan and Leases	\$	103,090
Total Other Assets	\$	545,637
TOTAL ASSETS	\$	35,849,869

Chartered September 26, 1955
Members 5,740
Insurance Number 66317**LIABILITES, SHARES AND EQUITY**

Total Liabilites	\$	585,096
Total Shares/Deposits	\$	30,835,095
Total Equity	\$	4,429,678

TOTAL LIABILITIES, SHARES AND EQUITY \$ **35,849,869****Net Income** \$ **202,425****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	\$	20,261,687
Total Investments	\$	1,646,783
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	310,236,172
Less: Allowance for Loan and Leases	\$	3,816,355
Total Other Assets	\$	11,395,018
TOTAL ASSETS	\$	339,723,305

Chartered February 8, 2000
Members 83,924
Insurance Number 68430**LIABILITES, SHARES AND EQUITY**

Total Liabilites	\$	23,727,288
Total Shares/Deposits	\$	276,868,906
Total Equity	\$	39,127,111

TOTAL LIABILITIES, SHARES AND EQUITY \$ **339,723,305****Net Income** \$ **6,865,293****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	\$	6,145,012
Total Investments	\$	8,247,208
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	11,249,989
Less: Allowance for Loan and Leases	\$	77,316
Total Other Assets	\$	650,863
TOTAL ASSETS	\$	26,215,756

Chartered March 23, 1967
Members 2,978
Insurance Number 60149**LIABILITES, SHARES AND EQUITY**

Total Liabilites	\$	136,841
Total Shares/Deposits	\$	20,935,737
Total Equity	\$	5,143,178

TOTAL LIABILITIES, SHARES AND EQUITY \$ **26,215,756****Net Income** \$ **222,726**

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	\$	37,844,507
Total Investments	\$	92,338,643
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	130,688,228
Less: Allowance for Loan and Leases	\$	645,054
Total Other Assets	\$	17,931,747
TOTAL ASSETS	\$	278,158,071

Chartered January 27, 1954
Members 47,461
Insurance Number 60002

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	2,238,526
Total Shares/Deposits	\$	242,235,734
Total Equity	\$	33,683,811

TOTAL LIABILITIES, SHARES AND EQUITY \$ 278,158,071

Net Income \$ 2,686,769

Mountain Credit Union

Waynesville, NC 28786

Patty Idol
Manager

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

ASSETS

Cash & Cash Equivalents	\$	9,886,958
Total Investments	\$	45,497,763
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	140,139,698
Less: Allowance for Loan and Leases	\$	776,991
Total Other Assets	\$	16,433,190
TOTAL ASSETS	\$	211,180,616

Chartered April 7, 2004
Members 24,346
Insurance Number 68531

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	2,910,595
Total Shares/Deposits	\$	186,472,263
Total Equity	\$	21,797,758

TOTAL LIABILITIES, SHARES AND EQUITY \$ 211,180,616

Net Income \$ 1,183,691

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	\$	7,747
Total Investments	\$	148,304
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	5,881
Less: Allowance for Loan and Leases	\$	990
Total Other Assets	\$	1,132
TOTAL ASSETS	\$	162,074

Chartered November 12, 1948
Members 300
Insurance Number 63595

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	721
Total Shares/Deposits	\$	102,572
Total Equity	\$	58,781

TOTAL LIABILITIES, SHARES AND EQUITY \$ 162,074

Net Income \$ (789)

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	\$	7,358,566
Total Investments	\$	27,876,770
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	63,356,534
Less: Allowance for Loan and Leases	\$	581,376
Total Other Assets	\$	9,834,447
TOTAL ASSETS	\$	107,844,941

Chartered October 30, 1934
Members 13,433
Insurance Number 63425**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	492,868
Total Shares/Deposits	\$	89,389,705
Total Equity	\$	17,962,368

TOTAL LIABILITES, SHARES AND EQUITY \$ **107,844,941****Net Income** \$ **378,619****Piedmont Credit Union**

Statesville, NC 28677

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

Cash & Cash Equivalents	\$	1,021,689
Total Investments	\$	336,405
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	3,000,018
Less: Allowance for Loan and Leases	\$	16,718
Total Other Assets	\$	82,513
TOTAL ASSETS	\$	4,403,907

Chartered September 29, 1981
Members 1,079
Insurance Number 65781**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	19,234
Total Shares/Deposits	\$	3,777,021
Total Equity	\$	607,652

TOTAL LIABILITES, SHARES AND EQUITY \$ **4,403,907****Net Income** \$ **6,284****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	\$	34,792,016
Total Investments	\$	11,032,747
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	287,761,433
Less: Allowance for Loan and Leases	\$	2,723,640
Total Other Assets	\$	24,398,174
TOTAL ASSETS	\$	355,260,530

Chartered January 17, 1950
Members 41,616
Insurance Number 60160**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	13,926,974
Total Shares/Deposits	\$	305,600,270
Total Equity	\$	35,733,286

TOTAL LIABILITES, SHARES AND EQUITY \$ **355,260,530****Net Income** \$ **954,891**

Self-Help Credit Union

Durham, NC 27702

Randy Chambers
ManagerPost Office Box 3619
Telephone: (800) 476-7428
Fax: (919) 956-4623**ASSETS**

Cash & Cash Equivalents	\$	296,053,169
Total Investments	\$	34,258,885
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	656,665,168
Less: Allowance for Loan and Leases	\$	13,669,060
Total Other Assets	\$	36,718,547
TOTAL ASSETS	\$	1,010,026,709

Chartered September 27, 1983
Members 76,130
Insurance Number 66258**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	48,091,489
Total Shares/Deposits	\$	847,615,793
Total Equity	\$	114,319,427

TOTAL LIABILITIES, SHARES AND EQUITY \$ **1,010,026,709****Net Income** \$ **14,106,307****State Employees' Credit Union**

Raleigh, NC 27611

Mike Lord
ManagerPost Office Box 27665
Telephone: (800) 438-1104
Fax: (919) 839-5353**ASSETS**

Cash & Cash Equivalents	\$	9,517,158,042
Total Investments	\$	5,062,978,386
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	23,010,967,781
Less: Allowance for Loan and Leases	\$	256,854,166
Total Other Assets	\$	1,478,069,418
TOTAL ASSETS	\$	38,812,319,461

Chartered June 4, 1937
Members 2,374,770
Insurance Number 66310**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	359,723,130
Total Shares/Deposits	\$	35,282,790,742
Total Equity	\$	3,169,805,589

TOTAL LIABILITIES, SHARES AND EQUITY \$ **38,812,319,461****Net Income** \$ **284,860,530****Summit Credit Union**

Greensboro, NC 27409

Sam Whitehurst
Manager8210 West Market Street
Telephone: (336) 662-6200
Fax: (336) 662-6150**ASSETS**

Cash & Cash Equivalents	\$	13,963,172
Total Investments	\$	56,909,390
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	177,821,464
Less: Allowance for Loan and Leases	\$	1,613,619
Total Other Assets	\$	13,389,053
TOTAL ASSETS	\$	260,469,460

Chartered March 18, 1935
Members 37,463
Insurance Number 63020**LIABILITES, SHARES AND EQUITY**

Total Liabilities	\$	1,972,710
Total Shares/Deposits	\$	225,162,815
Total Equity	\$	33,333,935

TOTAL LIABILITIES, SHARES AND EQUITY \$ **260,469,460****Net Income** \$ **1,950,433**

TCP Credit Union

Rural Hall, NC 27045

Barbara D. Isaacs
Manager

Post Office Box 881
Telephone: (336) 969-6518
Fax: (336) 969-9483

ASSETS

Cash & Cash Equivalents	\$	1,654,691
Total Investments	\$	2,246,227
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	6,503,970
Less: Allowance for Loan and Leases	\$	148,189
Total Other Assets	\$	211,862
TOTAL ASSETS	\$	10,468,561

Chartered November 26, 1979
Members 1,273
Insurance Number 65384

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	28,589
Total Shares/Deposits	\$	8,313,099
Total Equity	\$	2,126,873
TOTAL LIABILITIES, SHARES AND EQUITY	\$	10,468,561
Net Income	\$	132,299

Telco Credit Union

Tarboro, NC 27886

Charles L. Johnson, Jr.
Manager

Post Office Box 4002
Telephone: (800) 682-8688
Fax: (502) 823-1001

ASSETS

Cash & Cash Equivalents	\$	4,209,300
Total Investments	\$	2,393,073
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	48,850,415
Less: Allowance for Loan and Leases	\$	660,335
Total Other Assets	\$	4,092,892
TOTAL ASSETS	\$	58,885,345

Chartered August 22, 1941
Members 8,217
Insurance Number 66319

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	74,184
Total Shares/Deposits	\$	50,054,245
Total Equity	\$	8,756,916
TOTAL LIABILITIES, SHARES AND EQUITY	\$	58,885,345
Net Income	\$	(821,360)

Telco Community Credit Union

Asheville, NC 28806

David Burnette
Manager

712 New Leicester Highway
Telephone: (800) 222-1025
Fax: (828) 255-9347

ASSETS

Cash & Cash Equivalents	\$	15,524,199
Total Investments	\$	27,723,293
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	133,353,779
Less: Allowance for Loan and Leases	\$	570,414
Total Other Assets	\$	12,687,971
TOTAL ASSETS	\$	188,718,828

Chartered June 6, 1935
Members 27,874
Insurance Number 63545

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	1,195,015
Total Shares/Deposits	\$	167,142,929
Total Equity	\$	20,380,884
TOTAL LIABILITIES, SHARES AND EQUITY	\$	188,718,828
Net Income	\$	3,016,718

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	\$	176,080
Total Investments	\$	1,262,497
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	1,065,097
Less: Allowance for Loan and Leases	\$	23,968
Total Other Assets	\$	15,137
TOTAL ASSETS	\$	2,494,843

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	2,533
Total Shares/Deposits	\$	1,585,275
Total Equity	\$	907,035
TOTAL LIABILITIES, SHARES AND EQUITY	\$	2,494,843
Net Income	\$	1,010

Chartered March 7, 1968
Members 475
Insurance Number 66320

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	\$	1,144,634,591
Total Investments	\$	2,366,937,017
Total Loans Held For Sale		
Total Loans and Leases	\$	15,720,150
Less: Allowance for Loan and Leases		
Total Other Assets	\$	74,103,212
TOTAL ASSETS	\$	3,601,394,970

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	146,890,506
Total Shares/Deposits	\$	3,141,249,804
Total Equity	\$	313,254,660
TOTAL LIABILITIES, SHARES AND EQUITY	\$	3,601,394,970
Net Income	\$	16,515,573

Chartered August 12, 1980
Members 763
Insurance Number 65653

Weyco Community Credit Union

Plymouth, NC 27962

Robb Roberson
Manager

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

ASSETS

Cash & Cash Equivalents	\$	10,273,498
Total Investments	\$	38,349,540
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	25,105,203
Less: Allowance for Loan and Leases	\$	266,313
Total Other Assets	\$	1,422,007
TOTAL ASSETS	\$	74,883,935

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	128,151
Total Shares/Deposits	\$	65,315,268
Total Equity	\$	9,440,516
TOTAL LIABILITIES, SHARES AND EQUITY	\$	74,883,935
Net Income	\$	272,414

Chartered June 8, 1959
Members 5,279
Insurance Number 66324

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	\$	6,104,122
Total Investments	\$	26,886,907
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	42,922,648
Less: Allowance for Loan and Leases	\$	76,389
Total Other Assets	\$	5,958,613
TOTAL ASSETS	\$	81,795,921

Chartered May 8, 1946
Members 4,275
Insurance Number 66854

LIABILITES, SHARES AND EQUITY

Total Liabilites	\$	474,419
Total Shares/Deposits	\$	68,664,428
Total Equity	\$	12,657,074
TOTAL LIABILITIES, SHARES AND EQUITY	\$	81,795,921
Net Income	\$	165,426