

2017

ANNUAL REPORT
to our *members*



reliantcu.com


RELIANT
COMMUNITY CREDIT UNION



Jane Slack
Board Chairperson



John Boogaard
Vice Chairman



Thomas Miller
Secretary/Treasurer



Francis Coots
Director



Cassandra Tilliman
Director

Our Vision

Reliant will be recognized as the premier financial partner in the communities we serve.

Our Mission

Reliant provides exceptional service and convenience dedicated to our members' financial success.



Pamela P. Heald
President/CEO



Jane Slack
Board Chairperson

Reliant Community Credit Union had an outstanding year in 2017. Our asset size increased to \$429,900,000 as of December 31, 2017, a 4.7% increase over 2016. We had a banner year for loans, increasing by 8.9% over 2016, and deposits grew as well, up 4.3% from 2016. Our member growth was strong with 2,452 new members, an increase of 19% over last year. Reliant continues to be safe, sound and financially strong.

Enhancements and Milestones

At Reliant, we are constantly moving forward, making strides in long-term strategic initiatives, and looking for ways to improve and better serve our members. In 2017, we implemented a number of enhancements and reached some exciting milestones, all of which were done to help us meet our members' needs.

Because convenience is such a huge focus for our members, we are constantly looking for ways to provide technological enhancements. Mobile deposits became very popular in 2017, with 48,227 checks deposited via the app—that's an increase of more than 11,000 over the previous year—for a total of over \$15.5 million in deposits in 2017. We also grew our mobile-centric offerings to expand to members' convenience needs. A few of the projects we implemented in 2017 include:

- **Mobile-optimized versions of new member and loan applications** – Now, visitors to our site from a mobile device may join Reliant or apply for a loan from an application that is easier to navigate.
- **DocuSign technology** – With DocuSign, members may sign certain documents pertaining to loans or membership from wherever they are, instead of coming into a Reliant branch.

- **Mobile Wallet expanded** – In addition to Apple Pay, Reliant's mobile wallet offerings now include Google Pay, Samsung Pay, and Microsoft Wallet.

Another milestone we reached in 2017 was saving our members over \$1 million in auto buyout loans when we refinanced the auto loans they had elsewhere. That number represents a milestone for us—it's the first time in our history we've saved our members that much in auto loans alone—but more important is what it means to our members. That number means \$1.1 million was put back into our members' pockets that they could then reinvest in their communities—or broken down, it represents an average savings of \$1,628 per auto buyout loan!

We continued our commitment to giving back to the communities we serve in 2017. One exciting new project that enabled us to do just that is Feet Forward, a program through which we donated \$5,000 worth of quality sneakers to schools in the communities we serve. This program enables the schools to hand out sneakers to those students who need them most.

Last year also marked a significant milestone in our Donald K. Rhine Scholarship program, started in 1998. In 2017, we gave scholarships to 17 deserving students, which brought the grand total of scholarship dollars given since the program's inception to over \$150,000!

Looking Forward

A member survey conducted in 2017 revealed an astonishing 96.4% satisfaction level for Reliant. Our goal, as always, is to provide exceptional service our members deserve and expect. We will continue to look for ways to enhance our member experience, save our members time and money, and remain focused on providing exceptional service.

As always, we are here to help you, our members—we count “helping our members achieve better financial lives” as one of our main and constant organizational goals!

We thank you for putting your trust in us and for allowing us to serve and help you every day. Most importantly, we thank you for your membership, your loyalty, and your commitment to Reliant.



John Baker
Chairperson

2017 Supervisory Committee

John Baker
Chairperson

Sarah Cooke

Audrey Ferris

Jane Slack

The Supervisory Committee independently evaluates the soundness of Reliant Community Federal Credit Union's operations and activities. The committee's role is to ensure that management implements sound internal controls and maintains practices and procedures that adhere to accepted general accounting principles. The committee continues a focus on future succession planning.

The primary responsibilities that are carried out by the committee include

- Verification and protection of members' funds and interests
- Safeguarding of assets
- Compliance with regulations, policies and procedures
- Reliability of financial records

To support the committee in fulfillment of its responsibilities, audits are conducted by the credit union's internal auditor. These audits assess the adequacy of accounting and administrative controls; compliance with regulations, internal policies, and procedures; and that systems are in place to safeguard assets and promote operational efficiency. The committee reviews the internal auditor's final reports and addresses any outstanding issues. Based on the audit results in 2017, the

Committee is satisfied that adequate internal controls are in place to protect member accounts.

The firm of Firley, Moran, Freer & Eassa, CPA, P.C. performed an audit of the financial statements of Reliant Community Federal Credit Union (Reliant), for the year ended December 31, 2017. The audit was completed in conformity with generally accepted auditing standards. Reliant received an unqualified opinion.

NCUA, the regulatory agency of all federally insured credit unions, performed an examination earlier this year to determine the safety and soundness of Reliant. Result of this examination confirms that Reliant continues to operate in an efficient manner with sound policies and practices.

The Supervisory Committee appreciates the opportunity to serve the credit union membership and concludes that your credit union is operating in a financially sound manner. We congratulate the Board of Directors, management team, and employees for an outstanding year in 2017.

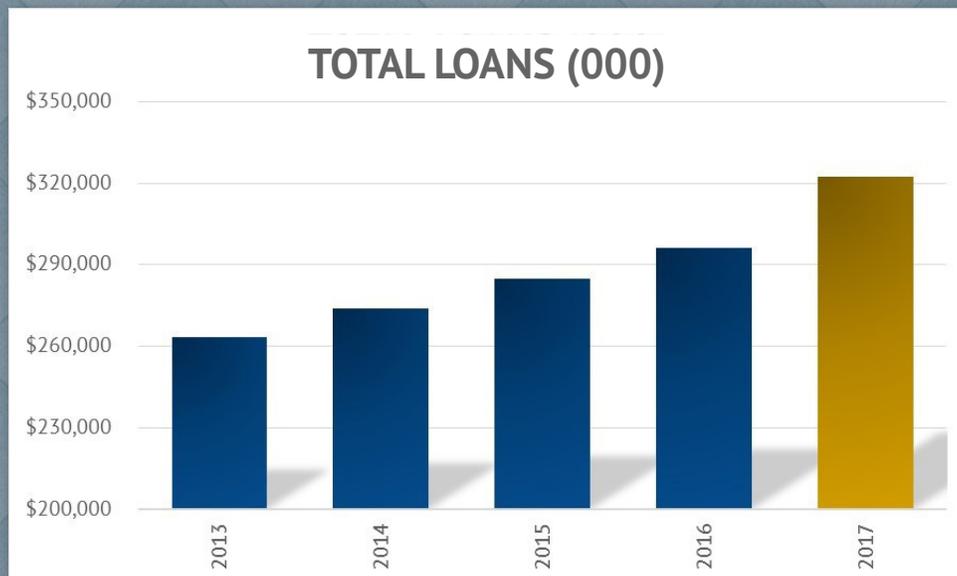
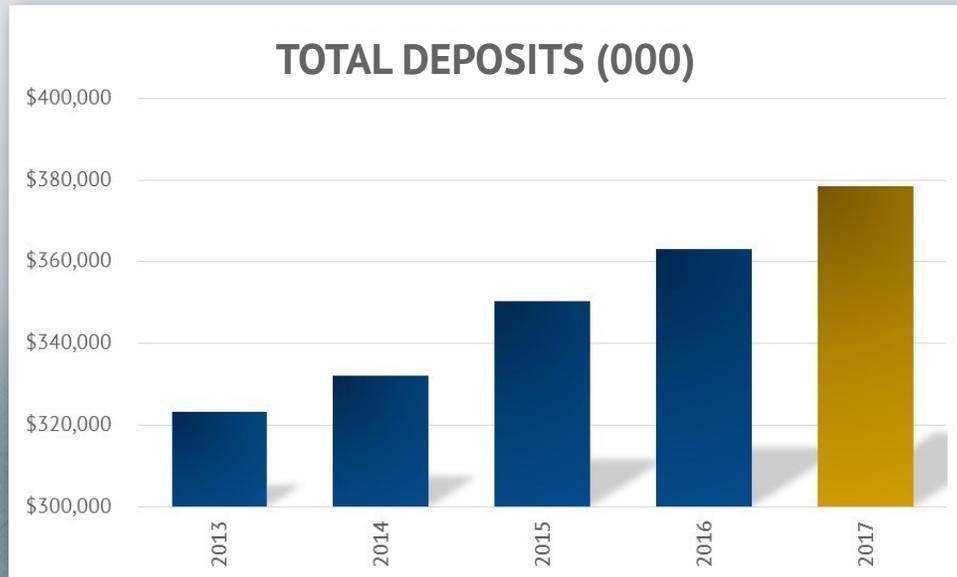
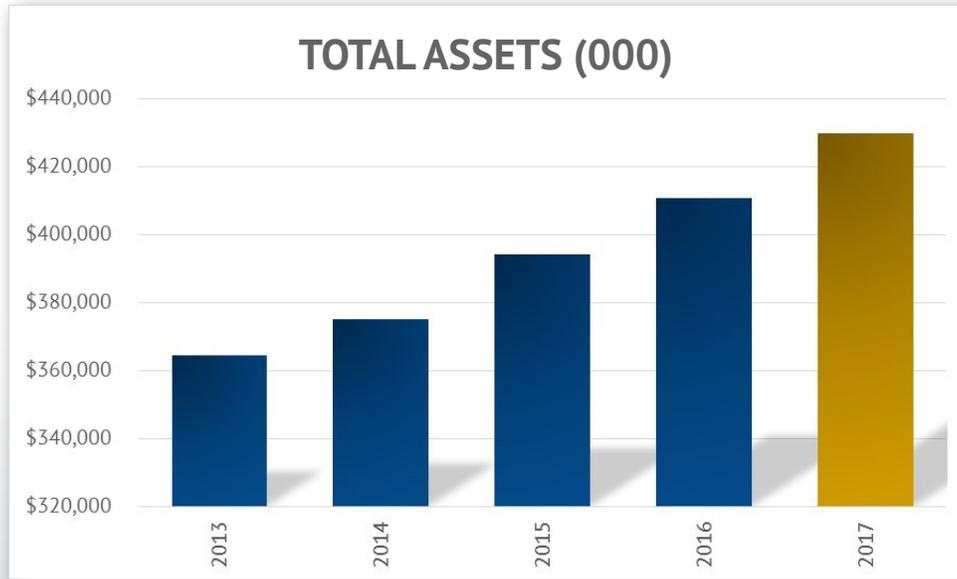
It has been our pleasure to serve the membership of Reliant Community Federal Credit Union.

Balance Sheet

	Year ended December 31 (dollars in thousands)	
	2017	2016
Assets		
Cash & Investments	\$ 89,934	96,647
Loans to Members (net)	320,865	294,652
Other Assets	19,101	19,356
TOTAL ASSETS	\$ 429,900	410,655
Liabilities and Members' Equity		
Members' Deposit Accounts	\$ 378,563	363,076
Borrowings	-	-
Other Liabilities	10,528	8,716
Members' Equity	40,809	38,863
TOTAL LIABILITIES & MEMBERS' EQUITY	\$ 429,900	410,655

Income Statement

	Year ended December 31 (dollars in thousands)	
	2017	2016
Net Interest Income	14,870	13,277
Provision for Loan Losses	600	416
Fee and Other Income	5,955	5,810
Total Operating Expenses	18,191	17,265
NET INCOME	\$ 2,034	1,406



Team Reliant in action • *At work and in our communities*



Reliant sponsored and our staff volunteered for the United Way Days of Caring in the counties Reliant serves.



Staff dressed in patriotic attire in honor of Veterans Day and the men and women who've served our country.



We celebrated 20 years of partnership with CUNA Brokerage Services, Inc.



Our staff participated in and volunteered at charitable golf tournaments throughout the summer.



Reliant's Donald K. Rhine Scholarship was awarded to 17 students who exemplified our "people helping people" philosophy. (Those who attended the reception are pictured here.)



Children of staff joined us for our own "Bring Your Child to Work Day" during the summer.



Staff shared information about Reliant at events, including this booth at the Wayne County Career Carnival.



We donated \$5,000 worth of quality sneakers to schools in our communities through our Feet Forward program.



East Irondequoit School District named us Business of the Year for our sneaker donation.



We hosted a free summer concert featuring folk/acoustic artist Chris Wilson.



Reliant staff volunteered at events for the Chambers of Commerce in our communities.



Our 8th annual Moore than a Race raised over \$16,000 for Reliant's Donald K. Rhine Scholarship program!



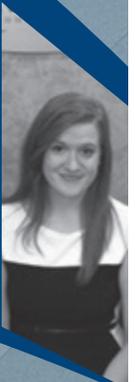
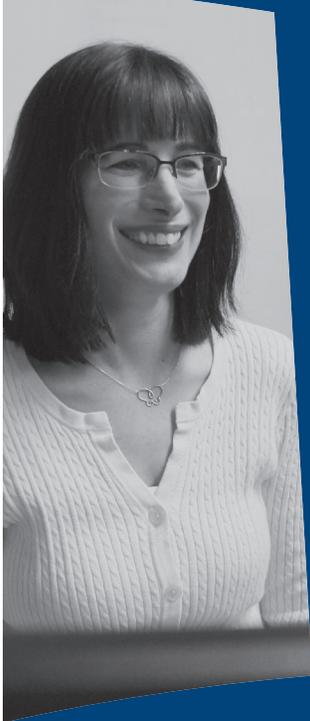
We created a float for and sponsored the Stetson Club of Brockport's Holiday of Lights Parade.



Staff came together for holiday and festive meals throughout the year, including this Thanksgiving smorgasbord.



We sponsored Rochester Area Crime Stoppers' and their K-9 initiative.



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This credit union is federally insured by the National Credit Union Administration.