

2018

SUCCESS AND
REFLECTION

ANNUAL REPORT TO OUR MEMBERS



PRESIDENT & CHAIRPERSON'S REPORT



*Pamela P. Heald,
President & CEO*



*Jane Slack,
Board Chairperson*

2018 was a year of both success and reflection for Reliant. As we look back on 2018, we are pleased to report that we achieved strong performance in all areas. From 12/31/17 to 12/31/18, assets increased 3.0% to \$443.0 million, deposits grew 2.7% to \$388.9 million, and loans outstanding rose 7.8% to \$345.8 million. We added 2,546 new members in 2018, bringing us to a total membership of over 42,500. Reliant continues to be safe, sound and secure.

We continually seek to enhance products and services for our members. In 2018, we implemented a number of enhancements, all of which were done to help us meet our members' needs. These enhancements included:

- Saving our members almost \$1 million in auto buyout loans when we refinanced auto loans they had elsewhere. This figure represents an average savings of \$1,698 per loan!
- A Debit Rewards account.
- Prioritizing Europay, Mastercard and Visa security, so that all credit and debit card holders now have EMV cards.
- Deepening our business relationships by adding 2 new checking options: a Value Business Checking and a Dividend Business Checking account.
- Upgrading our phone system to state-of-the-art technology that will serve the needs of employees and members for years to come.

Reliant's incredible employees and volunteers are the reason we were honored to have been named a 2018 Top Workplace by the Rochester Democrat and Chronicle. We are proud to have been ranked in the top 10 best places to work in the midsize category! We strive to offer our employees rewarding work in an atmosphere that promotes accountability, teamwork,

and respect.

The Donald K. Rhine Scholarship program, which started in 1998, awarded scholarships to 15 deserving students in 2018, which brought the grand total of scholarship dollars given since the program's inception to \$176,250.

Our commitment to our members also extends to the communities we serve. Our employees volunteered for more than 65 community organizations in 2018. We sponsored more than 180 events. We continued our Feet Forward program through which we donated quality sneakers to schools in our communities. This program enables the schools to give sneakers to the students who need them the most.

Last year we recognized our beloved founder Donald K. Rhine, who passed away in April 2018. It was through his vision in 1970 that the schools in Wayne County came together to form a credit union that would benefit the Wayne County Teachers Association teachers and other employees in Wayne County schools. From the beginning, the "people helping people" philosophy of the credit union was the backbone on which Mr. Rhine built our Credit Union. According to Mr. Rhine, "We literally reached out and touched members to help them with their financial needs." We are honored to carry on Mr. Rhine's vision for our credit union and will continue to live our "people helping people" philosophy each and every day.

2018 was a year of reaching out, giving back, reflecting on our foundation, and growing together towards the future. As we look ahead, we will continue focusing on enhancing our members' experience and convenience, and will remain focused on providing exceptional service.

We thank you for putting your trust in us and for allowing us to serve you. Thank you for your membership, your loyalty, and your commitment to Reliant.

BALANCE SHEET

Year ended December 31 (dollars in thousands)

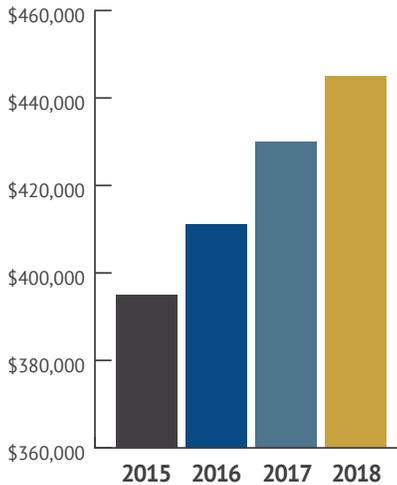
Assets	2018	2017
Cash & investments	77,813	89,934
Loans to members (net)	345,747	320,865
Other assets	19,403	19,101
Total Assets	\$442,963	\$429,900
Liabilities & Members' Equity	2018	2017
Members' deposit accounts	388,876	378,563
Borrowings	—	—
Other liabilities	9,643	10,528
Members' equity	44,444	40,809
Total Liabilities & Members' Equity	\$442,963	\$429,900

INCOME STATEMENT

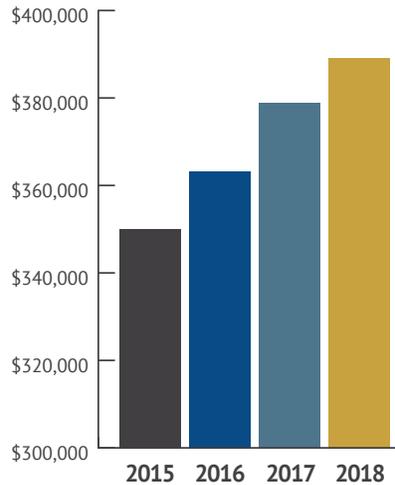
Year ended December 31 (dollars in thousands)

	2018	2017
Net interest income	16,977	14,870
Provision for loan losses	647	600
Fee and other income	6,427	5,955
Total operating expenses	19,099	18,191
Net income	\$3,658	\$2,034

TOTAL ASSETS

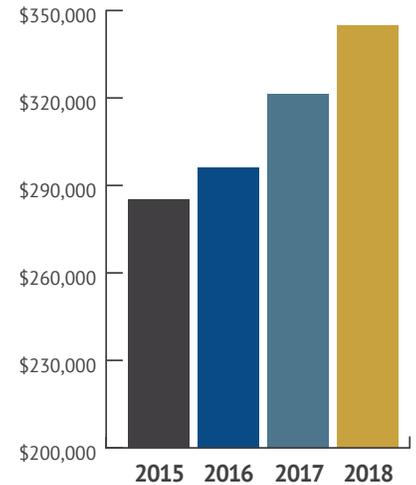


TOTAL DEPOSITS



TOTAL LOANS

(net of allowance for loan losses)



SUPERVISORY COMMITTEE REPORT

The Supervisory Committee independently evaluates the soundness of Reliant Community Federal Credit Union's operations and activities. The firm of Firley, Moran, Freer & Eassa, CPA, P.C. performed an audit of the financial statements of Reliant Community Federal Credit Union (Reliant), which comprised the statements of financial condition as of December 31, 2018 and 2017, and the related statements of income, comprehensive income, changes in members' equity, and cash flows for the years then ended and the related notes to the financial statements. In the firm's opinion, the financial statements referred to above presented fairly, in all material respects, the financial position of Reliant Community Federal Credit Union as of December 31, 2018 and 2017, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

NCUA, the regulatory agency overseeing all federally insured credit unions, performed an examination in September 2018 to determine the safety and soundness of Reliant. The results of this examination confirm 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 2018. It has been our pleasure to serve the membership of Reliant Community Federal Credit Union.

“RELIANT’S MORTGAGE TEAM WAS NOTHING SHORT OF AMAZING. THEY WERE THERE EVERY STEP OF THE WAY.” – MEMBER SINCE 2009



IN LOVING MEMORY OF DONALD K. RHINE (1933 - 2018)
FOUNDER & FIRST CEO OF RELIANT COMMUNITY CREDIT UNION

“RELIANT COMMUNITY CREDIT UNION EMBODIES THE IDEA THAT HELPING OTHERS—NO MATTER HOW BIG OR SMALL THE ACTION—CAN HAVE A POWERFUL AND POSITIVE IMPACT ON OUR COMMUNITY.” – MEMBER SINCE 2003



Women of Excellence – Reliant's President & CEO, Pamela Heald, was a recipient of the first-ever Rochester Business Journal Women of Excellence Award.



DKR Scholarship recipients – Reliant awarded a record 15 students who exemplified the credit union's "people helping people" philosophy with the Donald K. Rhine Scholarship in 2018.



Feet Forward Canandaigua – Reliant donated a total of 500 pairs of children's sneakers, a \$10,000 donation, to 5 area school districts as part of our Feet Forward program.



Embrace Your Sisters Tea – Reliant was proud to support Embrace Your Sisters, a local organization that provides emergency financial support to people with breast cancer.



Geneva Chamber Golf Tournament – Reliant staff volunteered their time at the Geneva Chamber of Commerce's annual golf tournament.



DDCUC ProAm – Reliant was proud to partner with other area CUs in sponsoring the Danielle Downey Credit Union Classic again in 2018.

“I WILL FOREVER BE GRATEFUL TO RELIANT FOR HELPING ME START OUT ON THE RIGHT FOOT.” – MEMBER SINCE 2007



“I WAS ABLE TO CONSOLIDATE AND SEE MY WAY TO A BRIGHTER SIDE WITH THE HELP OF RELIANT.” – MEMBER SINCE 1998

OUR MISSION

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

OUR VISION

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

SUPERVISORY COMMITTEE

John Baker, *Chairperson*

Sarah Cooke

Audrey Ferris

Francis Coots

Debra Vater

BOARD OF DIRECTORS

Jane Slack, *Board Chairperson*

John Boogaard, *Vice Chairman*

Thomas Miller, *Secretary/Treasurer*

Francis Coots, *Director*

Cassandra Tilliman, *Director*



10 Benton Place, PO Box 40, Sodus, NY 14551 | 800.724.9282 | www.reliantcu.com
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This credit union is federally insured by the National Credit Union Administration.

