2019

OUR MEMBERS ARE OUR SUCCESS

ANNUAL REPORT TO OUR MEMBERS

RELIANT
COMMUNITY CREDIT UNION

"WINNING THE DONALD K. RHINE SCHOLARSHIP WAS SO AMAZING TO ME. FRESHMAN YEAR IS STRESSFUL ENOUGH SO KNOWING THAT I HAD MORE THAN ENOUGH MONEY TO GET ME PREPARED FOR CLASSES WAS SO INCREDIBLY HELPFUL TO ME." – MEMBER SINCE 2009



Reliant awarded 13 students who exemplified the credit union's "people helping people" philosophy with the Donald K. Rhine Scholarship in 2019.



Members of the Reliant team helped community nonprofits at the United Way Days of Caring in the counties Reliant serves.



Reliant continued Feet Forward, its sneaker donation program, donating 450 pairs of high-quality sneakers to five area school districts.



Reliant held a training and development day, giving the entire team the opportunity to learn from experts and build relationships with colleagues.



The credit union hosted two free shred events during the year, allowing community members to dispose of important documents securely!



Along with two other local credit unions, Reliant supported Causewave's Matchstick Prize, awarding funds to a small nonprofit.



Reliant helped underwrite the Sodus Community Playground, and members of our team also helped lay the mulch!



The credit union celebrated its 10th annual Moore than a Race. Since its inception, the race has raised over $98,000 for the Donald K. Rhine Scholarship program!



Reliant was proud to partner with other area credit unions in sponsoring the Danielle Downey Credit Union Classic again in 2019.

"RELIANT IS A FANTASTIC CREDIT UNION. I HAVE LIVED IN SEVERAL DIFFERENT CITIES AND NEVER ONCE FELT LIKE I NEEDED TO SWITCH. WHEN I LIVED IN BOSTON FOR OVER NINE YEARS, I UTILIZED SHARED BRANCH LOCATIONS ALL THE TIME TO DEPOSIT INTO MY RELIANT ACCOUNT." – MEMBER SINCE 2004



Pamela P. Heald,
President & CEO



Jane E. Slack,
Board Chairperson

For Reliant Community Federal Credit Union, 2019 was a year of record financial success, advancements in technology, and exceptional service to our members. Between 12/31/18 and 12/31/19, assets increased 6.8% to $473.1 million, deposits grew 6.4% to $413.7 million, and loans outstanding rose 5.1% to $363.4 million. Our membership grew by 2,590 new members in 2019—our highest single-year membership growth—bringing us to a total membership of 41,910. Reliant continues to be safe, sound, and secure.

At Reliant, our focus is to provide exceptional service and convenience to our members. The following initiatives were introduced to members in 2019:

- A new survey process for gaining insight from our members into their interactions with us, allowing us to find ways to consistently improve upon our excellent service to our members.
- Enhanced card management, a tool that allows members to turn their credit cards off and on within online and mobile banking.
- ACH origination, which makes it possible for our members to schedule payments from another account to a Reliant loan through online banking.

In 2019, we set a record for our all-time highest member savings in one year from auto refinance loans, saving our members over $1.1 million. This represents an average savings of $1,837 over the life for each loan.

For the second year in a row, Reliant's strong culture helped earn the credit union the distinction of being a Top Workplace by the Rochester *Democrat and Chronicle*.

We strive to offer our employees rewarding work and a vibrant culture of accountability, respect, and teamwork. Reliant was also proud to be recognized by the readers of the *Rochester Business Journal* as one of the top three credit unions in the Rochester area.

A highlight of our year was the opportunity to involve our entire team in a training and development day on September 24. The purpose of the day centered around the personal and professional development of our team members. We believe that employee satisfaction and development positively influence the service we provide to our members.

We held our 10th annual Moore than a Race in October. Our race proceeds benefit Reliant's Donald K. Rhine Scholarship Program, and enabled us to award scholarships to 13 deserving students in 2019. That brought the grand total of scholarship dollars given since the program's inception in 1998 to $192,250.

Our community engagement and involvement soared in 2019. Our employees volunteered for more than 70 community organizations and we sponsored or participated in nearly 180 community, school, and organizational events. We continue to be impressed by our team for helping us in our efforts to exemplify the credit union's "people helping people" philosophy in all of the communities we serve.

Reliant remains committed to ensuring the financial well-being of our members. Your involvement and feedback are our compass. Your financial achievements are our successes. Thank you for your membership and loyalty. Together, our future looks strong.

BALANCE SHEET

Year ended December 31 (dollars in thousands)

Assets	**2019**	**2018**
Cash & investments	90,062	77,813
Loans to members (net)	363,490	345,747
Other assets	19,598	19,403
Total Assets	$473,150	$442,963

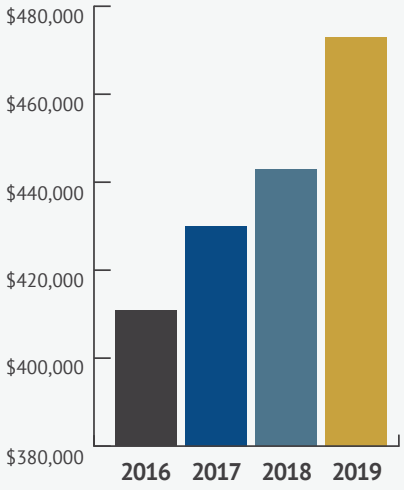
Liabilities & Members' Equity	**2019**	**2018**
Members' deposit accounts	413,774	388,876
Borrowings	—	—
Other liabilities	10,332	9,643
Members' equity	49,044	44,444
Total Liabilities & Members' Equity	$473,150	$442,963

INCOME STATEMENT

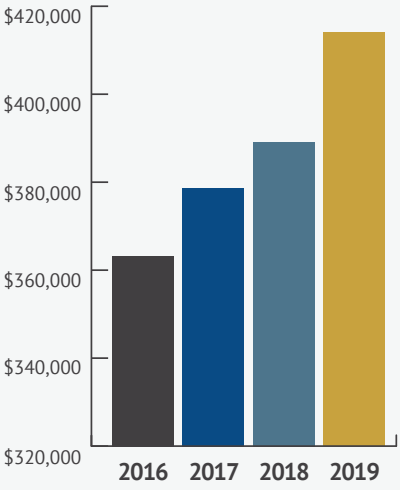
Year ended December 31 (dollars in thousands)

	2019	**2018**
Net interest income	18,517	16,977
Provision for loan losses	941	647
Fee and other income	6,761	6,427
Total operating expenses	20,216	19,099
Net income	$4,121	$3,658

TOTAL ASSETS

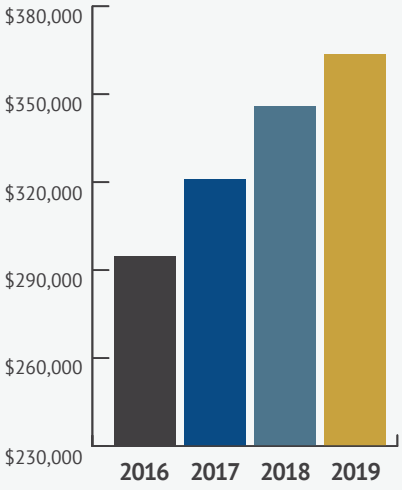


TOTAL DEPOSITS



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, 2019 and 2018, 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, 2019 and 2018, 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 February and March 2020 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 a very successful year in 2019.

- John Baker, *Chairperson*
Supervisory Committee

"I SAVED MORE THAN $3,000 BY HEADING TO RELIANT. THE JEEP WAS THE SECOND NEW CAR I'VE REFINANCED THROUGH THE CREDIT UNION. I ALSO HAVE A HOME EQUITY LOAN AND MY PAYCHECKS ARE DIRECTLY DEPOSITED THERE. WOULDN'T GO ANYWHERE ELSE." – MEMBER SINCE 1990



"I AM USED TO BEING TOLD 'WE CAN'T HELP YOU' OR 'WE CAN'T DO THAT' AT OTHER BANKS. WITH RELIANT NO MATTER WHO I TALK TO IT IS ALWAYS 'LET'S FIND THE BEST OPTION' AND 'HERE'S WHAT YOU NEED TO DO.' EVERYONE DOES A GREAT JOB MAKING ME FEEL MY MONEY AND MY CREDIT UNION ARE WORKING FOR ME." – MEMBER SINCE 2018

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.

BOARD OF DIRECTORS

Jane Slack, *Board Chairperson*
John Boogaard, *Vice Chairperson*
Thomas Miller, *Secretary/Treasurer*
Francis Coots, *Director*
Cassandra Tilliman, *Director*
Laurie O'Mara, *Associate Director*
Justin Sokolowski, *Associate Director*

SUPERVISORY COMMITTEE

John Baker, *Chairperson*
Audrey Ferris
Francis Coots
Debra Vater

RELIANT
COMMUNITY CREDIT UNION

TOP WORK PLACES 2019
Democrat & Chronicle

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BROCKPORT | CANANDAIGUA | GENEVA | HENRIETTA | IRONDEQUOIT | MACEDON | NEWARK | SODUS | WEBSTER

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