

WHERE EVERY MEMBER IS A PERFECT FIT



**Fremont  
Federal**  
Credit Union

*Committed to Excellence*

**75 YEARS**  
1946  
2021

2021 ANNUAL REPORT

WHERE EVERY MEMBER IS A PERFECT FIT

# 2021 BOARD OF DIRECTORS



**JOHN LAUER  
CHAIRMAN**  
Joined the Board in 1990  
Retired – Fremont City Auditor



**RED HASLINGER  
DIRECTOR**  
Joined the Board in 1991  
Retired – Terra State  
Community College



**RICK EGBERT  
VICE CHAIRPERSON**  
Joined the Board in 2009  
Carbo Forge Inc.  
Executive Vice President /  
Chief Financial Officer



**KEN MYERS  
DIRECTOR**  
Joined the Board in 1992  
Retired – City of Fremont Safety  
Service Director



**JIM YEAGER  
TREASURER**  
Joined the Board in 1996  
The Fremont Flask Company  
President



**MARIA RANKER  
DIRECTOR**  
Joined the Board in 2006  
Brown & Brown of Ohio, LLC  
Personal Lines Insurance Advisor



**DUDLEY F. SINGER III  
SECRETARY**  
Joined the Board in 2011  
S & S CPA, Inc.  
Owner



**JUANITA SANCHEZ  
DIRECTOR**  
Joined the Board in 1995  
Retired – Terra State  
Community College



**COREY STINE  
DIRECTOR**  
Joined the Board in 2021  
Terra State Community College  
Executive Director



**KAREN WAGNER  
DIRECTOR**  
Joined the Board in 1990  
Retired – Fremont City Council  
& Board of Elections



2021 was a transformative year for FFCU. Against a backdrop of economic uncertainty, high inflation, a challenging labor market, and the continued effects of the covid pandemic, we have continued not only to survive but to thrive.

Our team spent last year focused on improving your member experience. How did we accomplish this? First, we launched a new core operating system as well as our new online and mobile banking platform, which laid the foundation for future enhancements to our products and services. These upgrades showcase our commitment to digital services, marking a significant milestone in our journey of digital transformation. We implemented online account and lending applications. You can now apply to join the credit union or for a loan quickly and easily on our website. You qualify for membership if you live, work, worship, and attend school in Sandusky, Ottawa, and parts of Seneca and Wood Counties. We introduced new mortgage, share certificate, and credit card offerings designed specifically to meet the evolving needs of our members. We have been relentless in our pursuit of the best possible credit union experience for members and employees alike.

Best of all, it's helping our members thrive as well. In 2021, we added 1,564 new member accounts. We made more than 2,700 loans for over \$77 million for everything from houses to cars to motorcycles and boats. We sponsored 33 community events across our field of membership. Our members increased their savings in our deposits by nearly \$30 million, and we returned \$1.9 million dollars in the form of dividends.

As we continue into 2022, we've positioned FFCU to excel in this changing environment because, as the saying goes, the only constant in life is change.

What is at the core of our credit union? Our people and our service. That's our true mission - People Helping People. As a member-owned financial institution, you can feel and see the benefits of a trusted relationship every time you deal with us. No matter the challenge, we will continue to provide you exceptional service through every step of your financial journey.

As we reflect on the past year, I am honored to share in the progress FFCU has experienced.

The staff, board, and management are proud to serve our members and our communities. Knowing that you have choices, we appreciate you choosing Fremont Federal Credit Union as your financial institution of choice.

Thank you for your continued support and membership.



**NICHOLAS CRAY**

CEO / President



**JOHN LAUER**

Chairman

# *In Special Recognition with Appreciation*



**KAREN WAGNER**

Member of FFCU Board of Directors  
from 1990-2021



**KEN MYERS**

Member of FFCU Board of Directors  
from 1992-2021



**RED HASLINGER**

In Memory



**COREY STINE**

New to the Board of Directors in 2021

## R E P O R T S

### SUPERVISORY COMMITTEE'S REPORT

The Supervisory Committee is pleased to report that the Fremont Federal Credit Union received a favorable report from the NCUA in 2021 and our auditors, GBQ Partners LLC in 2021. The National Credit Union Administration examination was performed as of June 30, 2021, in accordance with standard procedures of the agency. Our auditors, GBQ Partners LLC, audited the Fremont Federal Credit Union's financial statements for the period ending December 31, 2021. Their audit was in accordance with auditing standards generally accepted in the United States of America.



Chair Supervisory Committee:  
Dudley Singer

Committee Members:  
Dennis Schwartz  
Ally Otero

### MEMBERSHIP REPORT

Report during the year of 2021, the Fremont Federal Credit Union opened a total of 1,564 new member accounts. Total membership for year ending 2021 was 18,681 members.



Maria Ranker  
Director

### TREASURER REPORT

Report in 2021, the Fremont Federal Credit Union's assets grew to over \$321 million dollars. Member shares totaled over \$282 million dollars. The credit union paid over \$1.9 million dollars to our members in the form of dividends. Total loans outstanding were over \$194 million dollars as of year-end 2021. This does not include the \$29 million dollars in residential mortgages that were sold in the secondary market. Fremont Federal Credit Union's capital position remained strong at 11.5% of total assets. This is substantially higher than NCUA minimum requirements. Fremont Federal Credit Union continues to grow in a steady and safe manner.



Jim Yeager  
Treasurer



	DECEMBER 31, 2021	DECEMBER 31, 2020
<b>STATEMENT OF FINANCIAL CONDITION</b>		
<b>ASSETS</b>		
LOANS	\$ 194,013,348	\$ 143,632,079
ALLOWANCE FOR LOAN LOSSES	(915,014)	(1,163,126)
CASH	28,409,854	26,570,714
INVESTMENTS	82,287,775	105,419,190
FIXED ASSETS	6,690,873	6,907,781
OTHER ASSETS	10,798,149	8,831,769
<b>TOTAL ASSETS</b>	<b>\$ 321,284,985</b>	<b>\$ 290,198,407</b>

<b>LIABILITIES AND EQUITY</b>		
ACCOUNTS PAYABLE	\$ 2,313,956	\$ 3,180,221
MEMBER SHARES	282,038,725	252,140,398
EQUITY	36,932,304	34,877,788
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 321,284,985</b>	<b>\$ 290,198,407</b>

<b>STATEMENT OF INCOME AND EXPENSES</b>		
<b>INCOME</b>		
INTEREST INCOME ON LOANS	\$ 8,174,570	\$ 8,012,495
INTEREST INCOME ON INVESTMENTS	1,126,397	1,637,453
OTHER INCOME	4,472,459	4,682,141
<b>TOTAL INCOME</b>	<b>\$ 13,773,426</b>	<b>\$ 14,332,089</b>
<b>EXPENSES</b>		
COMPENSATION AND BENEFITS	\$ 4,966,439	\$ 4,676,063
OPERATING EXPENSES	4,963,580	4,330,798
ALLOWANCE FOR LOAN LOSSES EXPENSE	(31,157)	530,310
DIVIDENDS PAID ON MEMBER SHARES	1,931,133	2,240,231
<b>TOTAL EXPENSES</b>	<b>\$ 11,829,995</b>	<b>\$ 11,777,402</b>
<b>NET INCOME</b>	<b>\$ 1,943,431</b>	<b>\$ 2,554,687</b>

<b>STATISTICS</b>		
<b>NUMBER OF MEMBERS</b>	<b>18,681</b>	<b>19,955</b>
<b>NUMBER OF LOANS</b>	<b>15,343</b>	<b>13,066</b>
<b>LOAN TO SHARE RATIO</b>	<b>68.08%</b>	<b>56.92%</b>

# PRODUCTS, SERVICES & LOCATIONS

Fremont Federal Credit Union provides a full line of financial products along with friendly and efficient service to improve the economic and social well-being of our members. Our products, services and rates are a real value to our members.

## SAVINGS & CHECKING

Fremont Federal Credit Union provides a variety of savings and checking accounts. Your Credit Union accounts are insured to \$250,000 through the National Credit Union Administration.

### CHECKING ACCOUNTS

- ▶ E-Checking /Student Checking
- ▶ Regular Interest Checking
- ▶ Premier Checking\*
- ▶ Business Accounts
- ▶ VISA® Check Card

\*For our members age 50 or better

### SAVINGS ACCOUNTS

- ▶ Regular Savings
- ▶ Money Market Savings
- ▶ Christmas Club Savings
- ▶ Dollar Dog Kids Club
- ▶ Cha-Ching Teen Club
- ▶ Share Certificates
- ▶ IRAs & HSAs
- ▶ ATM Cards

## ELECTRONIC SERVICES

Fremont Federal Credit Union offers a number of online tools to provide members with a convenient and secure way of banking from the comfort of their home or work.

- ▶ Online Banking with CU Alerts
- ▶ Online Bill Pay
- ▶ E-Statements
- ▶ Online Check Images
- ▶ Mobile Banking
- ▶ Remote Deposit Capture
- ▶ Mobile Wallet
- ▶ Person to Person Payment

## OTHER SERVICES

Fremont Federal Credit Union offers a variety of additional products and services.

- ▶ Alliance One National ATM Network
- ▶ Direct Deposit
- ▶ Official Checks/Money Orders
- ▶ Wire Transfers
- ▶ Shared Branching
- ▶ Night Depository
- ▶ Notary Public Service
- ▶ Safe-Deposit Boxes
- ▶ 24 Hour Banking Call Center



## LOAN PRODUCTS

Fremont Federal Credit Union offers a variety of loans, credit cards and home mortgage products.

### MORTGAGES

- ▶ New Purchase
- ▶ Refinance
- ▶ Pre-Approval
- ▶ Construction
- ▶ First Time Home Buyers
- ▶ Perfect 10 Home Loan
- ▶ Bridge Loans
- ▶ Blanket Loans
- ▶ Renovation
- ▶ Land Loans

### BUSINESS LOANS

- ▶ Real Estate
- ▶ Lines of Credit
- ▶ Installment Loans
- ▶ Equipment Financing

### PERSONAL LOANS

- ▶ Auto Loans
- ▶ Quick Cash Loans
- ▶ Tuition Loans
- ▶ Home Equity Loans
- ▶ Home Improvement
- ▶ Boat, RV & Motorcycle Loans
- ▶ VISA Platinum Cards  
– With CURewards Loyalty Program
- ▶ Signature Loans

Debt protection, GAP, and mechanical breakdown insurance available on most loans.

## ATM LOCATIONS

### Main Office Drive-Thru

321 W. State St. / Fremont

### East Branch Office

1457 E. State St. / Fremont

### West Branch Office

2374 W. State St. / Fremont

### Woodville Branch Office

801 W. Main St. / Woodville

### Clyde Branch Office

1027 E. McPherson Hwy. / Clyde

### Port Clinton Branch Office

2856 E. Harbor Rd. / Port Clinton

### ProMedica Memorial Hospital

715 S. Taft Ave. / Fremont

### Terra Community College

2830 Napoleon Rd. / Fremont

### Murphy's Gas Station

Located at Wal-Mart complex  
N. St. Rt. 53 Fremont

### Rite Aid

21991 W. State Rt. 51 / Genoa  
306 W. Water St. / Oak Harbor

### Kroger

1700 Cedar Street / Fremont

## BRANCH LOCATIONS

### Main Office:

315 Croghan St. / Fremont  
419-334-4434

### Main Office Drive-Thru-ATM:

321 W. State St. / Fremont  
419-334-4344

### East Branch Office:

1457 E. State St. / Fremont  
419-334-4434

### West Branch Office:

2374 W. State St. / Fremont  
419-334-4434

### Woodville Branch Office:

801 W. Main St. / Woodville  
419-849-2570

### Clyde Branch Office:

1027 E. McPherson Hwy. / Clyde  
419-547-2348

### Port Clinton Office:

2856 E. Harbor Rd. / Port Clinton  
419-573-6310

National Network of Co-Op Shared  
Branching Offices

Federally Insured by NCUA



# EMPLOYEE LISTING

## EXECUTIVE TEAM

Nicholas Cray	President / Chief Executive Officer
Angie Chlosta	Chief Operations Officer
Joe Berger	Chief Financial Officer
Paul Howard	Interim Chief Financial Officer
Hilda Howard	HR & Training Officer
William Nicholson	Chief Lending Officer
Matt Ollom	Chief Information Officer

## MANAGEMENT TEAM

Lori Turner	Marketing Manager
Jack Milkie	Reporting & Analytics Manager
Andrea Butzier	Information Systems Manager
Joanne S. Vollmar	Compliance Manager
Rachel Firstenberger	Loan Manager
Jennifer L. Durnwald	Accounting Manager
Lauren Gillett	Card Program Manager
Rennia Pence	Collections Manager
Tammy L. Davis	Branch Manager – Port Clinton
Robin Gowitzka	Branch Manager – East
Kaitlin Walkowiak	Branch Manager – East
Kim Hill	Branch Manager – Woodville
Rhonda K. Jones	Branch Manager – West
Kimberly S. Weaver	Branch Manager – Main
Frank Weasner	Branch Manager – Clyde
John D. MacDonald	Assistant Branch Manager

## OPERATIONS OFFICE

Priscilla Fleck	Electronic Services Coordinator
McKenna Waggoner	Card Services Coordinator
Wendi Jay	Switchboard / ESC
Amber Jones	Accounting Coordinator
Theresa L. Kimmet	Electronic Services Coordinator
Kody M. Sander	Card Services Coordinator
Marissa P. Stockmaster	Electronic Services Coordinator

## MAIN

Kameron Allicock	Financial Services Associate
Ruby A. Blackwell	Member Services Representative
Judy Dorsey	Financial Services Associate
Nancy L. Johnson	Member Services Representative
Jeremiah Hill	Member Services Representative
Edith G. Martinez	Member Services Representative
Jami Sobayo	Member Services Supervisor
Maryann K. Wagner	Member Services Representative
Jacqueline Albrechta-Bielecki	Mortgage Servicing Supervisor
Ashley Bermudez	Consumer Loan Coordinator
Sierra M. Bulger	Asset Recovery Specialist
Dylan M. Burr	IT Help Desk Intern
Melissa Baker	Asset Recovery Specialist
Cassandra Gullett	Asset Recovery Specialist
Jason U. Good	Courier / Maintenance
Seairah K. Hammons	Asset Recovery Specialist
Paige Heishman	Training Coordinator

## MAIN (CONTINUED)

Barbara Henning	Mortgage Loan Coordinator
Kimberly K. Hossler	Asset Recovery Specialist
Mariah A. Messer	Consumer Loan Coordinator
Gregory Osmon	IT Help Desk
Kelby Jo Pfothenauer	Mortgage Loan Coordinator
Suzanne Ruiz	Consumer Loan Coordinator
Paige I. Saxer	Mortgage Loan Coordinator
Stormy Vallance	Member Services Representative
Joshua Jaster	Marketing Coordinator

## CLYDE

Alice Cook	Member Services Representative
Alison J. Camarata	Member Services Representative
Alexia R. Wheatley	Member Services Representative Supervisor

## EAST

Cara M. Blevins	Member Services Representative
Kelly Hrupcho	Financial Services Associate
Tammy Longnecker	Member Services Representative
Ceirra L. Rodriguez	Member Services Representative Supervisor
Heather M. Tullis	Member Services Representative
Paige M. Wright	Member Services Representative

## PORT CLINTON

Rebecca L. Wilson	MS Supervisor
-------------------	---------------

## WEST

Jodi Cummings	Member Services Coordinator
Maci A. Figley	Member Services Representative
Jennifer Flores	Financial Service Associate
Ronald Grindle	Mortgage Loan Originator
Corey Hinsch	Mortgage Loan Coordinator
Loren Huber	Member Services Representative
Amber Meadows	Member Services Representative
Makayla L. Meggitt	Member Services Representative
Jessica Thompson	Member Services Supervisor
Samantha M. Sarnes	Member Services Representative
Alisha Stout	Financial Services Associate

## WOODVILLE

Rochelle Bollenbacher	Member Services Representative
Elaine Butzier	Member Service Supervisor
Cheryl L. Harris	Member Services Representative
Cathy L. Morgan	Member Services Representative
Mary Paul	Financial Services Associate





**Fremont  
Federal  
Credit Union**

*Committed to Excellence*

**75 YEARS**  
1946  
2021

Fremont Federal Credit Union's purpose for the past 75 years has been to provide our members with the best service while offering them a full range of financial services at a fair and reasonable cost. Credit Union business will continue to be carried out in a professional image of honesty, integrity and confidentiality at all times. Fremont Federal Credit Union believes in being a good corporate citizen and encourages its employees to participate in community activities.



**MAIN OFFICE**

315 Croghan Street  
Fremont, OH 43420  
Phone: 419-334-4434  
Fax: 419-334-7883

**MAIN OFFICE**

DRIVE-THRU & ATM  
321 W. State Street  
Fremont, OH 43420  
Phone: 419-334-4434  
Fax: 567-280-9260

**EAST BRANCH\***

1457 E. State Street  
Fremont, OH 43420  
Phone: 419-334-4434  
Fax: 419-355-2452

**WEST BRANCH\***

2374 W. State Street  
Fremont, OH 43420  
Phone: 419-334-4434  
Fax: 419-355-2678

**WOODVILLE BRANCH\***

801 W. Main Street  
Woodville, OH 43469  
Phone: 419-849-2570  
Fax: 419-849-2178

**CLYDE BRANCH\***

1027 E. McPherson Hwy.  
Clyde, OH 43410  
Phone: 419-547-2348  
Fax: 419-547-2377

**PORT CLINTON BRANCH\***

2856 E. Harbor Rd.  
Port Clinton, OH 43452  
Phone: 419-573-6310  
Fax: 419-573-6284

\*Indicates Drive-Up and ATM locations.