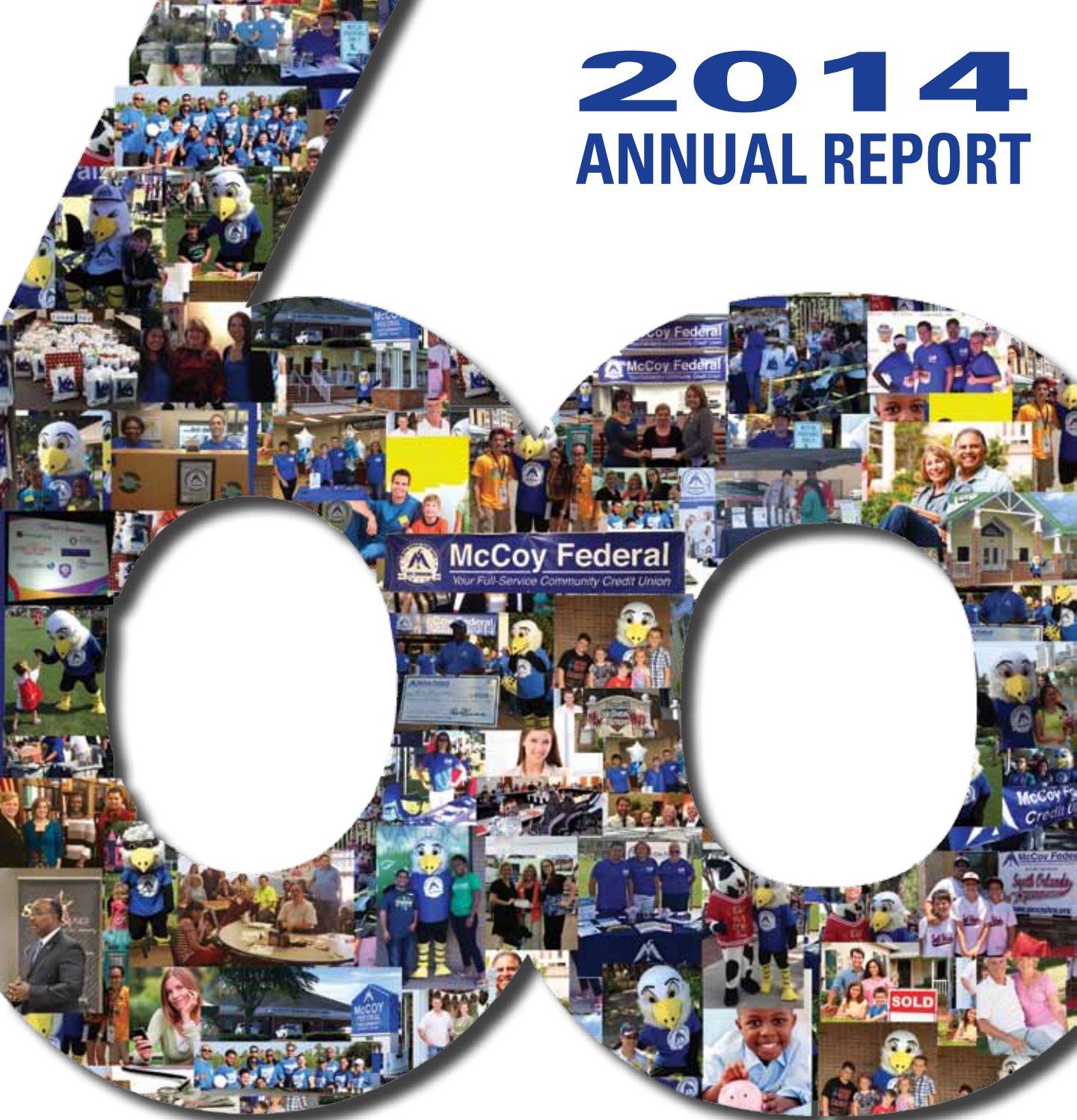


2014 ANNUAL REPORT



McCoy Federal
Your Full-Service Community Credit Union



McCoy Federal Credit Union

60th Anniversary

1954

2014

Our History



1900 McCoy Road, 1981

1954

On December 14, 1954, seven people pooled their knowledge and assets to establish the Pine Castle Air Force Base Federal Credit Union, a military member credit union.

1958

Pine Castle Air Force Base was renamed McCoy Air Force Base in honor of Colonel Michael N.W. McCoy, and the credit union followed suit. From that time, it has been known as McCoy Federal Credit Union.

1974

McCoy Air Force Base was closed.

1981

McCoy Federal became a community chartered credit union serving those who lived and worked in Southside Orlando, between Michigan Street, I-4, Highway 15/15A and South County Line.

1985

McCoy Federal's first branch office, the Curry Ford Office, was opened near the corner of Curry Ford Road and Highway 436.

1990

The Williamsburg Branch Office began as a store front operation on Central Florida Parkway.

1993

The Michigan Street Office located in the Market at Southside opened.

1995

The Williamsburg Branch Office was relocated to a new full-service building on Central Florida Parkway near Orange Blossom Trail and was renamed as the Central Florida Parkway Office.

1997

McCoy received approval from NCUA to expand its field of membership to accept members who live, work, worship or attend school south of Highway 50 in Orange County, Florida.

1999

McCoy Federal opened its West Orlando Office on L.B. McLeod Road and Kirkman Road.

2002

McCoy opened its sixth office located on Chickasaw Trail in East Orlando at Lake Underhill.

2003

McCoy Federal received approval to expand the membership boundaries to anyone who lives, works, worships or attends school in all of Orange County.

By the end of 2003, McCoy opened a new Administrative office building along side a new branch location at 41 & 35 West Michigan Street. McCoy's store front located at The Market at Southside was relocated to the new office at 35 West Michigan Street.

2006

Our 7th office opened in Apopka at 931 N. Park Avenue serving our members in Northwest Orange County.

In December 2006, McCoy received approval from NCUA to expand its field of membership to include Orange, Lake, Seminole and Osceola County, Florida (Orlando MSA).

2007

Our 8th office opened near the Loop and Hunter's Creek in the Osceola Corporate Center at 1221 W. Osceola Parkway in Kissimmee.

2008

We opened our 9th location in Clermont in February 2008 to serve our members in Lake County. The Clermont Office was originally a store front located at 4300 S. US Hwy 27 at the Legends Pointe Center.

On December 31, 2008, Central Florida Healthcare FCU merged with McCoy which added 14,000 new members and approximately \$50 million in assets to our Credit Union.

2009

We opened two new offices serving the Ocoee and Lake Nona areas.

2012

The Aloma office is opened off Aloma Ave just West of the 417.

2014

To better serve our members, the Clermont office is relocated to 1051 E Hwy 50 just east of Hwy 27. The new location is a full-service branch with larger facilities, drive-thrus and easier access.

TODAY

McCoy Federal is one of the largest credit unions in Central Florida with over 55,000 members, assets over \$475 million and 13 locations.



1900 McCoy Road, Today

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Value Statements

Our Vision

Provide financial services beyond your expectations.

Our Mission

Provide a wide range of affordable financial products with exceptional member service.

Our Core Values

Culture of Help

From the very beginning, the purpose of the Credit Union has been "People Helping People." We care about the well being of the individuals we serve and the communities in which they live. This care and concern is primary to all decision making.

Integrity

Our transactions with members, vendors and each other are conducted with the highest level of integrity. The net result is an organization built on trust and a reputation for honesty.

Longevity

We have helped members for sixty years. We have weathered challenging times with our members and will continue to be a vibrant source of financial services into the future.

Competence

We pursue excellence in everything we do. Drawing on the professional skills of our staff we continuously improve our services driven by member needs. We also seek assistance from strategic partners whose expertise improves our competencies.

Chairman's Report

On behalf of the Board of Directors, Management and staff, I would like to thank you for taking time to review this year's Annual Report. As a member/owner of McCoy FCU, it is important that you stay informed of the performance, growth, and contributions that our Credit Union makes to benefit all members and the community at large.

During the first two quarters of the past year, the economy made it very difficult for businesses as well as individuals to maintain a normal standard of existence. Many individuals and or families had to relinquish their homes, cars and other properties. All across the country, credit unions were failing. Some failed due to poor management by the leadership team and or the board members. In addition, some credit unions are being forced to close their doors or merge with another financially stable credit union due to regulatory issues that made it virtually improbable for them to compete and exist.

About eleven (11) million jobs were lost in 2014. The record does not show underemployment or the number of people who are looking for jobs.

During those difficult times, McCoy continued to be a leader within the credit union industry. We remained sound and our assets continued to grow. Because of this, we were able to help our members to get through those difficult times. We worked closely with our membership by offering them loan modifications, financial management training, etc. in order to ensure that there was stability in their family lives and enabling them to remain in their homes and to keep possession of their vehicles and other personal property.

McCoy offers a myriad of services to its members in the forms of checking and savings, loans and credit cards, Bill Payer, My McCoy Mobil, E-Statements and Notices, Toni the Teller, Business Services and many others. Through these services, you the member, can be assured that McCoy is giving you access to the latest technology to make your credit union experience more versatile for you.

2014 was a very good year for McCoy. We continued to perform well as a federally insured financial institution. Our recent internal and external audits and examinations revealed that McCoy is financially sound and stable. We passed all our audits and examinations as performed by the National Credit Union Administration, CPA firm and other governmental regulators.

McCoy's deposits and loan growth continues to increase while our delinquencies have steadily declined. Our capital position is strong and our net income for 2014 was a little over \$3 million. This is almost a 10% increase in net income over our projected budget.

As we continue to serve our members, McCoy has not forgotten our community. Our branches and management choose a project that they wish to support within their area and then give many man-hours and their own monies to support their project. We have received several awards and many accolades in the form of letters of Thank-You and appreciation from these organizations and our adopted schools.

As we begin the year 2015, we are looking forward to an even better year than 2014. We want to continue our growth in assets and membership but we realize we cannot achieve them without you, the members. Let us tell all our friends and relatives about the great things McCoy is doing and the great services we offer. Invite them to come and join our great team by becoming a member.

It has been a privilege and a pleasure to serve as your Board Chairman for the past year. I thank you for your vote of confidence and your support.



Richard J. Albert
Chairman

60th Annual Meeting Minutes



The 60th Annual Meeting of McCoy Federal Credit Union was called to order by Chairman of the Board Dennis M. Johnson at 6:32 p.m., February 19, 2014 in the Community Room of McCoy Federal Credit Union's Administration Building.

Chairman Johnson welcomed all present and thanked them for taking the time to attend the 60th Annual Meeting of McCoy Federal Credit Union. The Chairman called upon Director Richard Tressler to lead the Pledge of Allegiance.

The Chair asked the Secretary if there was a quorum present. Mrs. Janet Brewer, Secretary replied in the affirmative. There being a quorum, the Chairman declared the 60th Annual Meeting of McCoy Federal Credit Union in session.

Chairman Johnson introduced the Directors, the President/CEO, Director Emeritus and Supervisory Committee asking them to stand to be recognized. The Chair then called upon President/CEO Alvin Cowans to introduce the Senior Management Team.

President Cowans first thanked everyone for being at the Annual Meeting. President Cowans introduced each of the Senior Management Team as well as his Executive Assistant and Executive Secretary.

Chairman Johnson provided his remarks for the evening. Thank you all for joining us at our annual meeting to kick off the beginning of the 60th year Anniversary of McCoy Federal Credit Union. McCoy began its charter in 1954 as Pine Castle Air Force Base Credit Union. The Base and Credit Union name were changed to McCoy Federal Credit Union in 1958 to honor Col Michael McCoy who died in a plane crash not far from here. In 1981 McCoy converted from a military member credit union to a Community based credit union and we have been rapidly growing ever since by serving the community at large. We now are approaching the half billion dollar mark in assets and 55,000 members.

2013 has been an exceptional year for our Credit Union with our loan portfolio growing, uncollectibles improving to the best levels in years, and realizing a Net Income of \$3.5 M for the year. This will allow us to provide improved services and more convenient access for the membership. We have had many great promotions and car sales which has made this possible.

As far as 2014, we have already made upgrades in our information technology systems and are moving forward on building a new free standing branch building in the Lake Nona area to provide for the growing needs of that area. Our Strategic Planning has set the course for even greater things in the coming year. While there are still many financial institutions struggling to bounce back from the recession, McCoy is on very solid ground. I would like to thank you the members and the entire McCoy staff for making 2013 a great year.

Chairman Johnson introduced President Cowans to provide his comments for the evening. President Cowans remarked, as pointed out by the Chairman in his report in your booklet and his comment, 2013 was a very good year for McCoy. We measure a successful year as to whether we were able to accomplish our strategic goals, how well did we comply with the Federal laws, Federal rules and regulations. How well did we perform on our annual NCUA exam and our CPA annual audit and how well did we perform in bringing product and service value to the membership. 2013 is behind us now and we must move forward. We cannot rest on any success we had.

2014 will bring about old and new challenges to the Credit Union. It will consist of economic challenges, regulatory challenges, data security challenges, technology challenges, product and service challenges.

Just recently the Federal Reserve swore in its new Federal Chair, Janet Yellen on February 3, 2014. In her first monetary policy report to the House Financial Services Committee and her congressional testimony, she said she "will continue the Fed's current policy on quantitative easing in the market." Chairman Yellen said she "shares the Fed's optimistic outlook for economic growth in the coming year and unless there is a "notable

60th Annual Meeting Minutes

change” in their assessment of the economy, the Fed will continue to cut back on its monthly bond purchases.” President Cowans remarked, the challenge – will we see a continuation of a low interest rate environment, slow stabilization of employment growth, and will the consumer continue to be cautious because of economic uncertainty.

President Cowans indicated a major concern for credit unions and the financial industry for 2014 is plastic card data breaches. Members, protect your plastics for the criminal is out to steal your JOY! Many of us are fully aware of the most recent Target Data Breach. The reason thieves have begun to steal card data from retail firms in the United States, is because they can, and the payments industry in the U.S. is perceived as among the richest treasurers to take. Retailers have no real security standards, no financial responsibility when a breach occurs and no mandate to notify the public where the breach occurred. The payment industry has not upgraded its security systems in over a decade and when you are perceived to have security that is easy to break into, thieves will try to beat your security. Data breaches occur, in part, because merchants are not required to adhere to the same statutory data security standards that credit unions and other financial institutions must follow, and merchants are rarely held accountable for the cost we incur as a result of the breaches. Those two things combine to make our U.S. retail firms the biggest targets for data security breaches and subsequent fraud. Other countries have gradually tightened their security systems and implemented tools such as smart-chip cards with EMV (Europay, MasterCard, Visa) standards. European retailers and financial services have used this technology for years and have little data breaches or compromising card fraud in their countries. A new report from the Federal Bureau of Investigation warns the payment industry that more computer attacks designed to steal credit and debit card data at the point of sale are likely to occur for at least the next three to five years. The challenge is Data Security.

The Target Data Breach will cost the industry dearly:

- The estimated cost to the credit union industry is as much as \$30 million
- The estimated cost to the entire financial industry will be upwards to \$200 million
- The estimated number of consumers affected by the data breach 110 million
- The estimated cost for a credit union dealing with the Target breach is \$45,000

Failed computer security at major retailers has called for increased data security standards for retailers. The National Retail Federation is now advocating chip-based technology to be implemented.

The plans for McCoy in the coming year 2014:

1. Replace and implement new technologies at our ATM machines
2. Up-grade our in-house computer system
3. Move the Lake Nona store front Branch Office to a full service stand-alone facility
4. Enhance our Business Services
5. Increase our Membership outreach
6. Offer On-line account capabilities
7. Continue positive growth in Total Net Worth
8. Improve our overall Operating Efficiencies

60th Annual Meeting Minutes

9. Increase our Loan Portfolio

10. Continue to look for ways to bring Value to McCoy membership

For nearly 60 years McCoy Federal Credit Union has met all Challenges that have come our way. We have stood the test of time! We have given you the opportunity to use your Credit Union as a beacon to your financial success and together we will continue to bring membership value to you, your family and this community.

Chairman Johnson continued with the business portion of the Annual Meeting. The Minutes of the 59th Annual Meeting were presented in the Annual Report. Having determined there were no corrections, a motion was made, seconded and approved to accept the Minutes as presented.

The Chairman called for questions of the Official Reports. There were no questions to the Lending Report, Treasurer's Report or the Supervisory Report.

Chairman Johnson then called on the Chairman of the Nominating Committee for his report. Mr. Thomas Farnsworth reported there were no nominations by petition.

There being no nominations by petition, Mr. James B. Register, Mr. Fred S. Browne, Jr. and Mr. Gilbert B. Croft were each nominated for a term of three years. Mr. Richard W. Tressler was nominated for a term of two years. A motion was made, seconded and carried that these persons be elected by acclamation.

The nominations concluded the Official Reports. There was neither Unfinished Business nor any New Business. There being no further Official Business, Chairman Johnson closed the Business Meeting and declared the 60th Annual Meeting adjourned at 6:55 p.m., February 19, 2014.



Janet E. Brewer
Secretary



Dennis M. Johnson
Chairman

President's Message

While we reflect back on the year 2014, we recognize how thankful we are to have been able to celebrate 60 years of service to our membership and the Central Florida Community. During the year McCoy had a special 60th celebration every month at one of our 13 locations. Each month at a different branch office we celebrated by thanking our members with a token gift and some delicious items that tantalized the sweet tooth and taste buds.

The environment in which credit unions operate is in a constant flux yet credit unions continued to maintain a continual focus on our membership and the value we can bring to them. The Federal Reserve has kept the Fed Funds rate (rate charged to financial institutions to borrow from the Feds) historically low levels for the past six years. Credit Unions are clearly monitoring interest-rate risk in response to the global financial crisis. Now as we begin a new year we are watching closely the anticipation that the Fed will have to hike short-term rates at some point in 2015.

Collectively, Credit Unions had what would be considered a successful year financially, in 2014. Credit Unions surpassed the 100 million members mark and posted the highest year loan growth since 2005. Credit Unions surpassed market share loan growth numbers in mortgages and auto loans. Evidence of those efforts also included the increase penetration rate of consumer checking accounts, which is often seen as an indicator of a consumer's requirement of becoming their primary financial institution. The penetration of checking accounts for credit unions was up over more than seven percentage points over the past five years.

With the start of the year 2015 our Regulator, The National Credit Union Administration (NCUA) set three supervisory priorities when examining Credit Unions; cybersecurity, interest rate risk and Bank Secrecy Act compliance. With these being concentrated areas of concern by NCUA we also must focus our efforts in securing compliance in these areas.

The Board of Directors and Senior Management continue to meet and map out strategies that will provide our members with the best value for their membership in products and services while maintaining a safe and sound financial position. As we move forward the Board of Directors outlined some goals that would be important to the success and survival of McCoy. It was determined that it would be important for McCoy to continue: to grow the total assets of the Credit Union; grow the membership; grow the outstanding loan balances; increase the net worth; increase accessibility to our products and services through appropriate delivery channels; and to increase the number of members in the age group of 18-35.

One of the strategies of growth involves our branch offices. In 2014 we purchased an existing bank branch building in Clermont on Hwy 50. We renovated the building and in December of 2014 we moved from our Clermont store front office located on Hwy 27 into this newly renovated full service office to include drive-thru and safe deposit boxes. We are expecting the more visible location in Clermont with additional services to bring in new members. We are constructing a new full service branch office also to include

drive-thru and safe deposit boxes in Lake Nona to replace our Lake Nona store front office. We are hopeful the new Lake Nona office will be operational by June 2015.



Alvin J. Cowans, CCUE
President/CEO

The Chairman's message, Lending report and the Treasure's report each highlight many of the successes McCoy was able to achieve in 2014. While many challenges face us in 2015, we are well positioned to take on those challenges and are confident we will be able to achieve great successes in 2015.

Lending Report

2014 was a great year for us in Lending. The Credit Union posted a 9.89% increase in net Loans which exceeded our conservative goal of 5.00%. The percentage growth increase was almost parallel to the credit union industry's year over year growth which was 9.90%. This was the best year over year growth the credit union industry has seen since 2005. Several factors contributed to our success. These included continued improvement in the economy, continued decline in the state's unemployment rate which dipped to 6.00% in October while the national employment rate slipped to 5.60% in December. These factors aided the restoration of consumer confidence to make large purchases such as autos and housing. The consumer appetite for auto and housing was further heightened by the continued low interest environment. This was reflected in the auto industry by record sales not seen since 2006. A steady increase in median home prices bolstered the reprised buyer confidence in housing.

Our New Auto portfolio mirrored the growth of the auto industry. This section of the portfolio saw a 27.40% increase over 2013 year end balances. Not to be overshadowed, the Used Auto portfolio had an 18.40% increase over 2013 figures. We focused our attention on car sales in 2014 and held 8 sale events at dealer locations, compared to 6 the previous year. The 8 events produced 1,055 deals for \$23.4 million in loans. That represents a 123.00% increase over 2013 when we only held 6 car sales. During the year, we collaborated with the Operations Staff at the car sales on a new membership drive. They had some early successes but are still making adjustments to enhance the process.

The other area of our portfolio that exhibited significant growth was our Signature Loans. We recorded a 20.50% increase over prior year balances. The most popular product was our 2 year loan that was offered at an interest rate of 9.50%. As we processed these loans, we observed a consistent demand for shorter term loans (1 year or less). Hence, we created an offspring which was our one year Signature Loan at an interest rate of 8.50%. The demand for both products remained consistent and exceeded our expectations.

Our First Mortgage portfolio declined by 1.40% which was not too disappointing based on our comparatively low projections. In 2014 we processed \$9.6 million in mortgage loans compared to \$15.9 million in 2013. The competition in the mortgage marketplace was and is still fierce. Conversely, our Second Mortgage 100% LTV product, allowed us to increase that sector of business by 7.70%. We expect more of the same on this product in 2015. We will implement new strategies for our First Mortgages to spur the expected growth.

Year over year sales in our credit card portfolio grew by 10.69%. However, total outstanding balances fell by 0.60%. We budgeted a 1.00% growth for this area so, the numbers, even though slightly negative, was not far off the projections. We continue to be optimistic for this section of the portfolio as the sales figures indicate continued use. We have aggressive strategies for this sector which will be rolled out in 2015. Additionally, our Business Loan portfolio grew by 38.10%. Most of the volume came from smaller business loans ranging from \$15,000.00 to \$25,000.00. Towards year end, we experienced increased activity in SBA Loans which should spill over into 2015.

Overall, our success with new loan growth aided our delinquency which remained under 1.00%. We finished the year at .79% delinquency versus .74% at the end of 2013. This is a record for us in that we ended consecutive years below 1.00% delinquency. There is still the uncertainty of when the interest rates will rise and we must prepare for that. Continued improvement in the economy will support our loan growth. However, the ever evolving regulatory landscape will continue to challenge us as we balance service and compliance.

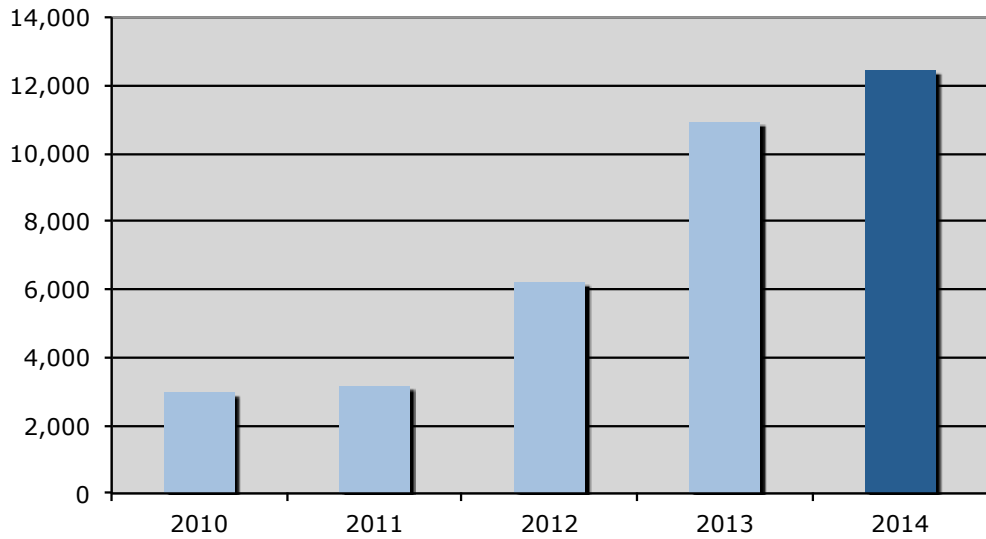


Basil A. Buchanan
Vice President Lending

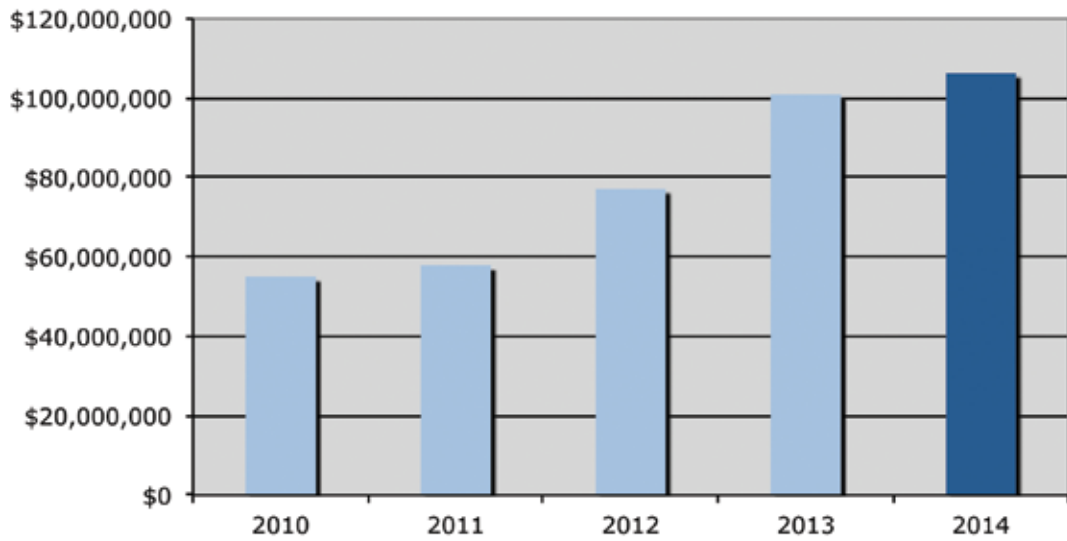
Total # of Loans Approved and Closed - 12,457
Total dollar amount of Loans Generated - \$106,279,100
Total Loans Outstanding (Net) - \$196,122,357
(as of December 2014)

Lending Report

Total Loans Approved & Closed



Total Dollars Generated



Treasurer's Report

The summary financial reports shown below for the past three years indicates McCoy's financial status for 2014 and the two preceding years, 2012 and 2013. During 2014 our total assets and liabilities ranged from January's \$470,045,768 to a high of May's \$489,543,111. Our ending assets and liabilities for the year were \$478,167,985. This was a net increase in our assets and liabilities of \$15,568,478 during the year.

In 2014 we continued to experience growth in our net loans. Our net loans increased from \$178,112,000 to \$196,122,000 during the year; an increase of \$18,010,000. Our net investments declined slightly to \$224,721,000 from \$233,188,000; a decrease of \$8,467,000.

Continuing concern for credit unions is the low interest rates available and the narrowing of margins between investment and loan income and the cost of funds. This has been reflected in lower dividends for members and increasing reliance on fees and charges.

Due to the significant increase in net loans our Provision for Loan Losses increased slightly from \$1,408,593 in 2013 to \$1,476,498 in 2014. Despite the large increase in net loans during 2014 we were able to keep the loan delinquency ratio under 1.00% for 2014 and great credit should go to our Loan Services staff for their hard work and outstanding efforts!

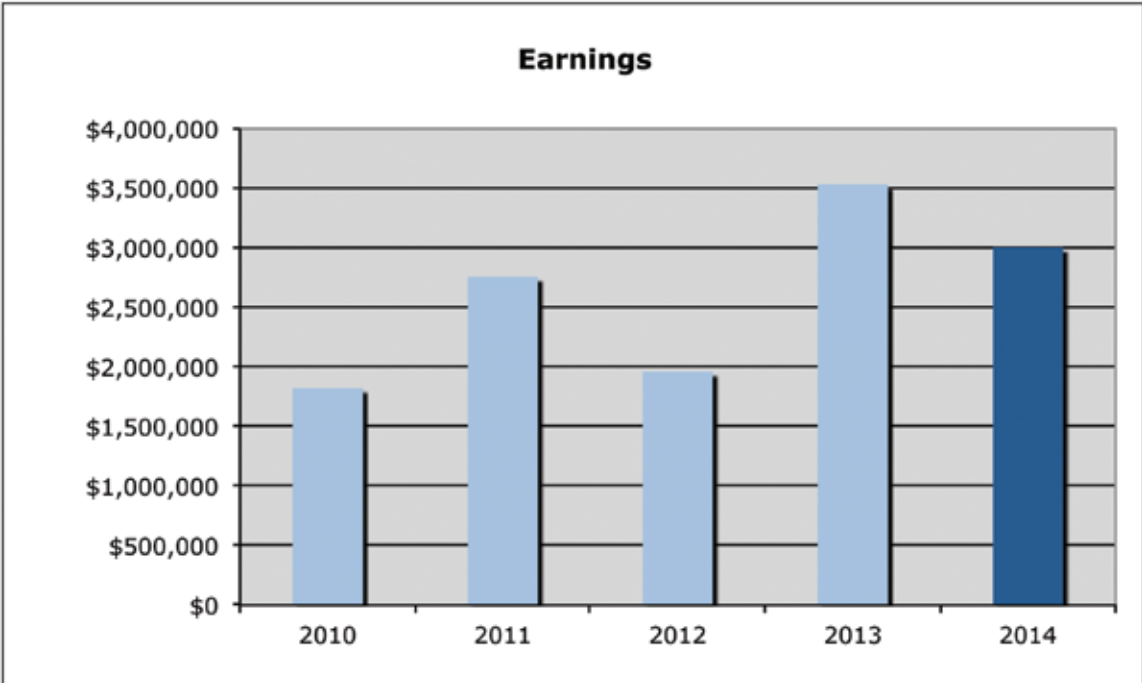
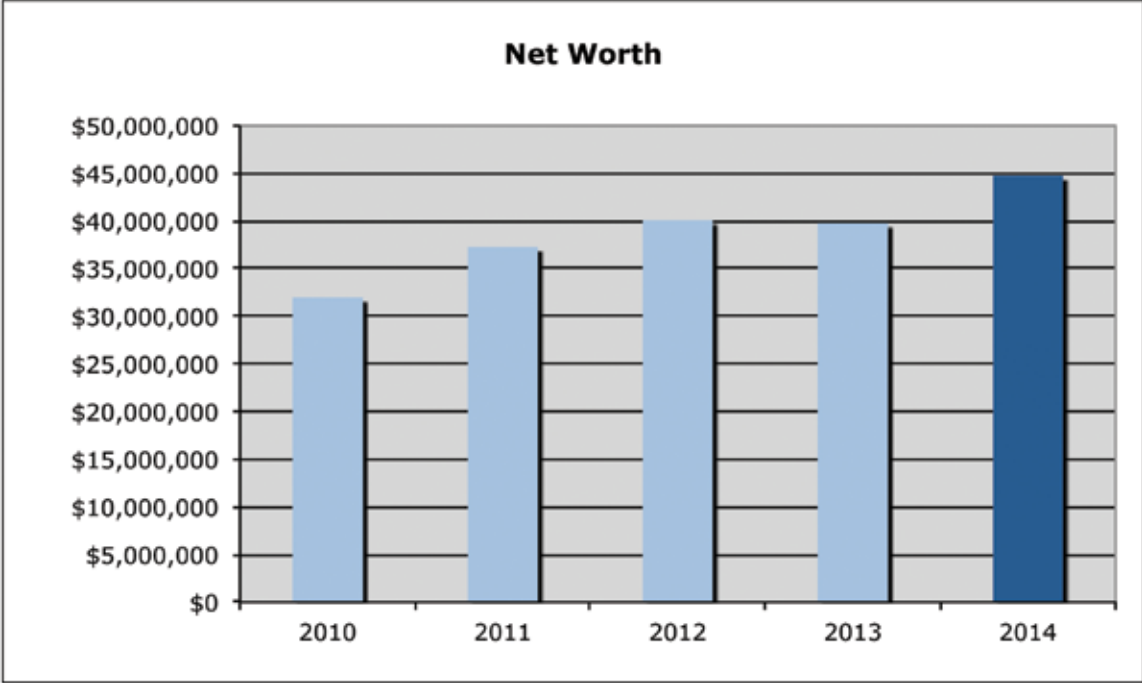
Finally, due to a slight increase in total operating expenses and loan losses we finished 2014 with a net income of \$3,002,530 which is 15% decrease over the prior year's net income, but was a \$291,975 increase over our 2014 projected budget.

	Assets	Member Deposits	Net Worth	Earnings
2014	\$478,167,985	\$429,171,576	\$44,745,371	\$3,002,530
2013	\$462,485,340	\$419,086,398	\$39,788,717	\$3,532,184
2012	\$457,135,765	\$413,202,306	\$40,069,301	\$1,958,731



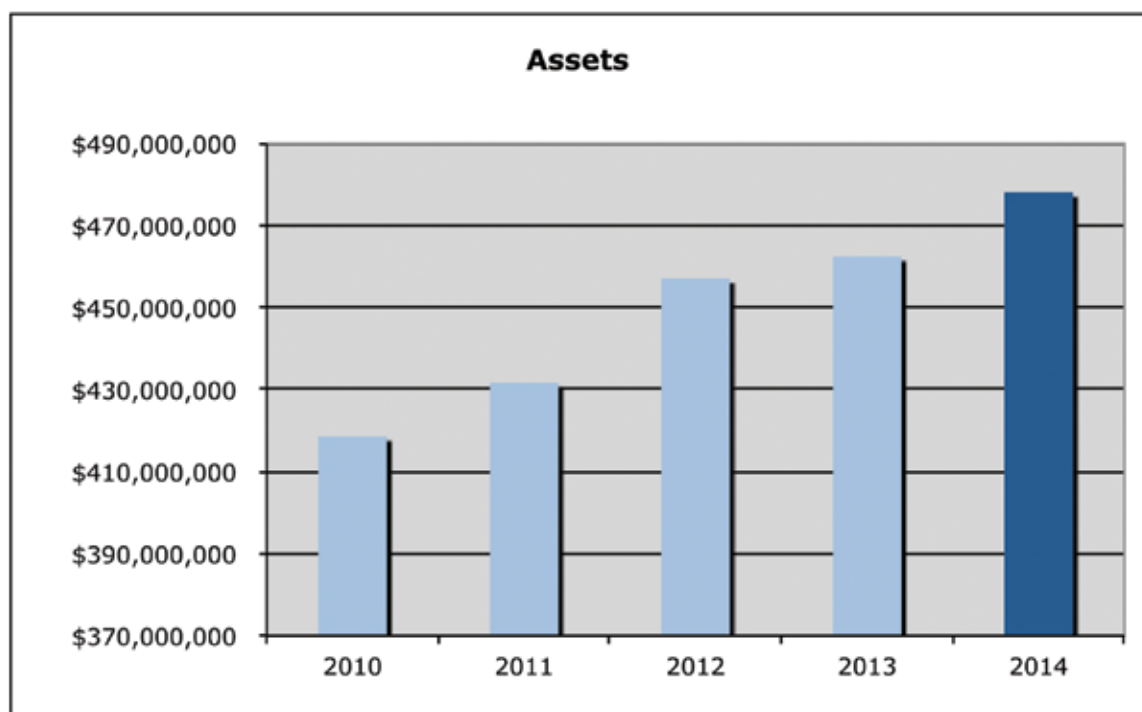
Michael F. Hester
Treasurer

Treasurer's Report



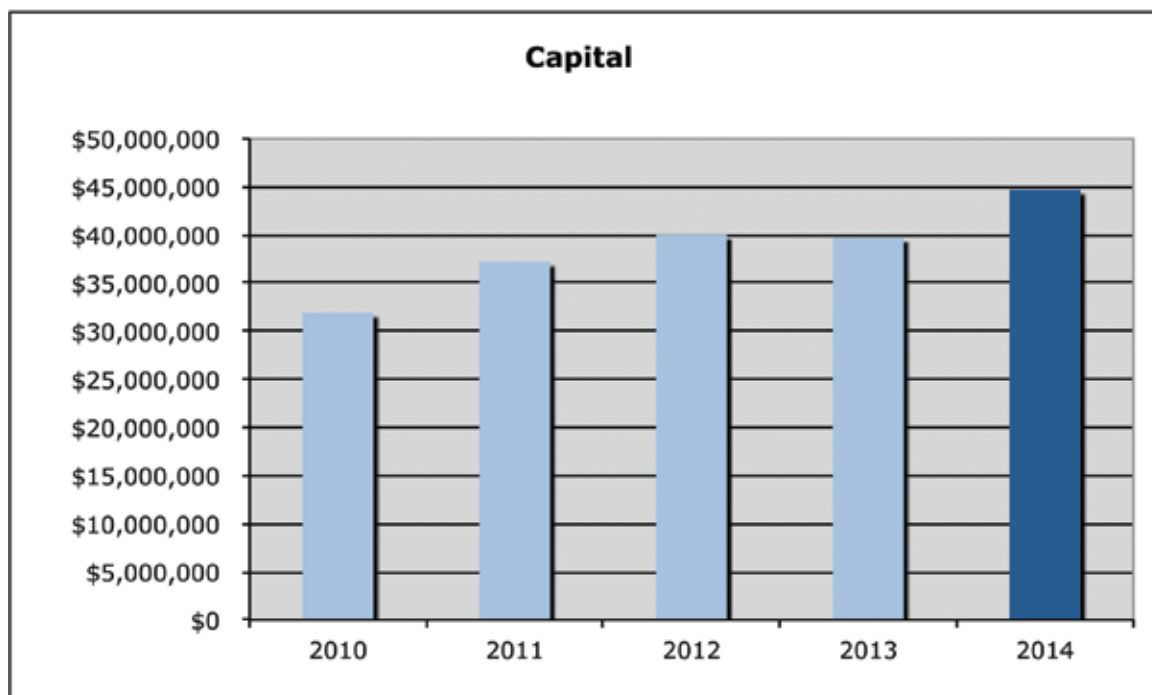
Balance Sheet

	2010	2011	2012	2013	2014
Assets					
Loans (net)	\$208,858,061	\$174,504,949	\$166,413,762	\$178,112,299	\$196,122,357
Cash & Accounts					
Receivable	\$29,332,049	\$34,614,695	\$23,609,073	\$20,149,833	\$23,143,003
Investments	\$148,589,147	\$191,948,860	\$235,488,817	\$233,187,958	\$224,721,400
Facilities & Fixed Assets	\$19,095,052	\$18,109,450	\$17,098,791	\$16,174,580	\$18,955,063
All Other Assets	\$12,790,011	\$12,507,760	\$14,525,322	\$14,860,670	\$15,226,162
Total Assets	\$418,664,320	\$431,685,715	\$457,135,765	\$462,485,340	\$478,167,985
Liabilities & Equity					
Accounts Payable	\$2,775,945	\$4,059,674	\$3,864,158	\$3,610,224	\$4,251,038
Share Accounts	\$236,771,885	\$257,485,814	\$276,824,751	\$294,176,699	\$314,193,613
Certificates	\$147,148,571	\$132,877,128	\$136,377,555	\$124,909,700	\$114,977,954
Regular Reserve	\$4,181,359	\$4,181,359	\$4,181,359	\$4,181,359	\$4,181,359
Contingency Reserve	\$27,736,559	\$33,031,740	\$35,837,942	\$35,557,358	\$40,514,011
Undivided Earnings	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Total Liabilities	\$418,664,320	\$431,685,715	\$457,135,765	\$462,485,340	\$478,167,985



Income & Expenses

	2010	2011	2012	2013	2014
Income					
From Loans	\$17,418,565	\$13,919,467	\$11,562,661	\$10,990,421	\$11,632,955
From Investments	\$2,789,847	\$3,251,273	\$3,085,189	\$3,009,502	\$3,364,431
From Other Sources	\$15,641,748	\$14,462,078	\$13,718,804	\$13,070,148	\$12,394,746
Gross Income	\$35,850,160	\$31,632,819	\$28,366,654	\$27,070,072	\$27,392,132
Expenses					
Compensation	\$9,802,936	\$9,440,491	\$9,596,892	\$9,846,074	\$10,178,056
Office Occupancy	\$2,192,786	\$2,312,802	\$2,175,990	\$2,103,261	\$2,254,104
Office Operations	\$3,786,310	\$3,306,736	\$3,492,439	\$2,881,758	\$3,019,372
Advertising	\$442,698	\$519,375	\$721,390	\$641,247	\$673,920
Collection Expense	\$2,207,779	\$2,258,113	\$2,003,270	\$2,509,684	\$2,511,192
Professional Services	\$2,503,124	\$2,016,889	\$1,833,735	\$1,617,081	\$1,832,782
All Other Expenses	\$1,865,937	\$1,933,021	\$1,419,544	\$1,234,567	\$884,533
Provision for Loan Loss	\$7,729,919	\$4,589,950	\$3,296,337	\$1,408,593	\$1,476,498
Total Operation Expense	\$30,531,489	\$26,377,378	\$24,539,597	\$22,242,265	\$22,830,457
Net Income from Operations	\$5,318,672	\$5,255,441	\$3,827,056	\$4,827,807	\$4,561,675
Dividends Paid to Members	\$3,497,216	\$2,499,305	\$1,868,325	\$1,295,623	\$1,132,136
Contribution to Capital	\$1,821,455	\$2,756,136	\$1,958,731	\$3,532,184	\$3,002,530



Membership Data

	2010	2011	2012	2013	2014
Total Membership	63,527	59,527	55,774	54,499	56,353
Potential Membership	2,082,421	1,867,111	2,171,360	2,171,360	2,267,846
Penetration of Potential	3.05%	3.19%	2.57%	2.51%	2.48%
Number of Loans	16,359	13,738	12,328	11,632	12,184
Number of Credit Cards	7,243	7,448	7,768	7,885	8,005

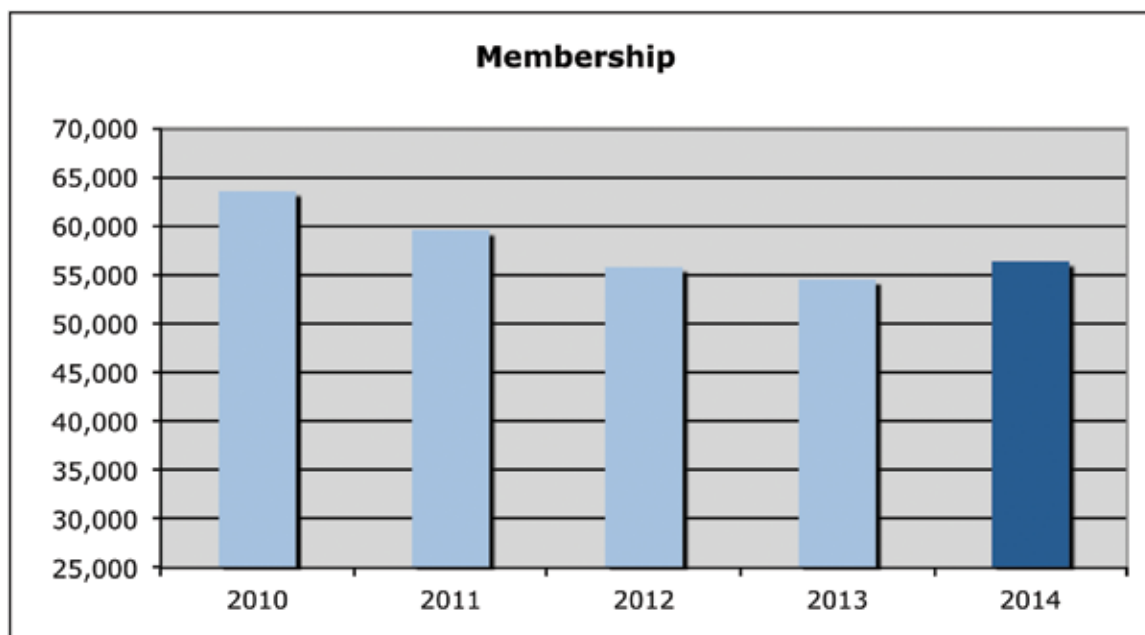
Financial Data

(Per Member)

Income	\$564	\$531	\$509	\$497	\$486
Expense	\$481	\$443	\$440	\$408	\$413
Net Income	\$84	\$88	\$69	\$89	\$73
Dividends	\$55	\$42	\$33	\$24	\$20
Average Share Balance	\$6,043	\$6,558	\$7,409	\$7,690	\$7,616
Number of Loans	23,602	21,186	20,096	19,517	20,189
Average Loan Balance	\$8,849	\$8,237	\$8,281	\$9,126	\$9,714

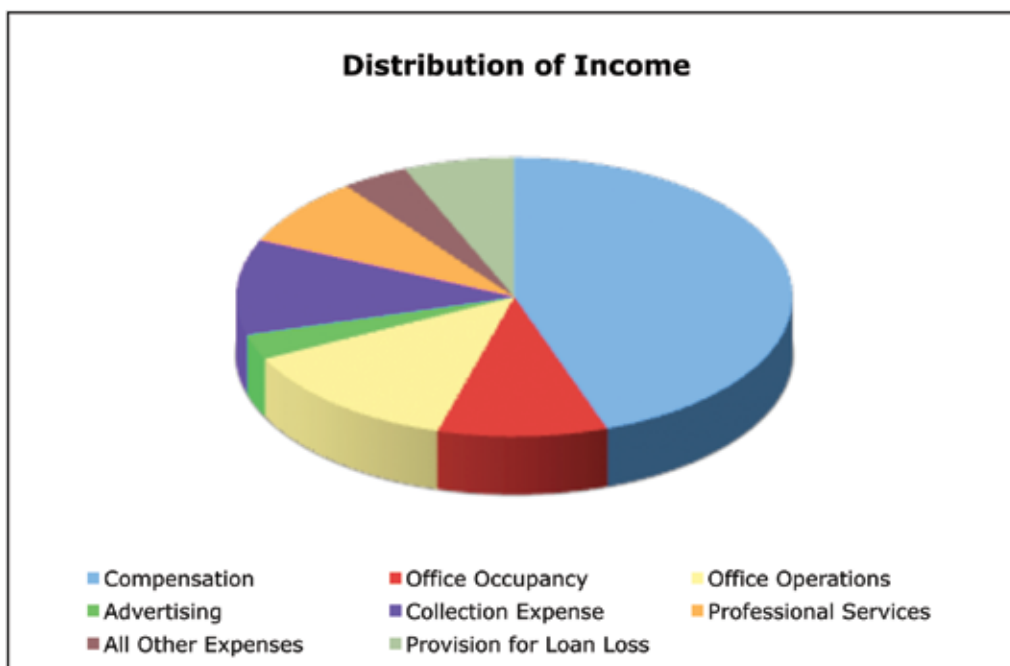
Financial Ratios

Return on Loans	7.21%	6.95%	6.66%	6.18%	5.97%
Return on Investments	2.21%	1.82%	1.35%	1.23%	1.42%
Return on Assets	8.60%	7.32%	6.25%	5.75%	5.70%



Distribution of Income

	2010	2011	2012	2013	2014
Compensation	27.34%	29.84%	33.83%	36.37%	37.16%
Office Occupancy	6.12%	7.31%	7.67%	7.77%	8.23%
Office Operations	10.56%	10.45%	12.31%	10.65%	11.02%
Advertising	1.23%	1.64%	2.54%	2.37%	2.46%
Collection Expense	6.16%	7.14%	7.06%	9.27%	9.17%
Professional Expense	6.98%	6.38%	6.46%	5.97%	6.69%
All Other Expenses	5.20%	6.11%	5.00%	4.56%	4.79%
Dividends	9.76%	7.90%	6.59%	4.79%	4.13%
Increase to Capital	5.08%	8.71%	6.91%	13.05%	10.96%
Provision for Loan Loss	21.56%	14.51%	11.62%	5.20%	5.39%



Supervisory Committee Report

The Supervisory Committee is responsible for making sure the Credit Union's financial records are in order and that internal controls are in place to protect the assets of the Credit Union and its members. The Committee does this by making sure that an annual audit is conducted and by making sure that internal controls are tested regularly.

The primary function of the Committee is to ensure ongoing reviews and audits to make sure that your credit union records are maintained properly, honestly, and accurately; that policies established by law and by the Board of Directors are carried out. We are also to make sure members' assets are safeguarded and used according to the purpose outlined by the Federal Credit Union Act, NCUA rules and regulations and Board of Directors' policies.

In addition to our primary functions as a Supervisory Committee we are also responsible to:

- Review the actions of the Board of Directors, Officers and Committees to make sure that they exercise firm control over the credit union's affairs.
- Review all policies and changes in credit union procedures in terms of their effects on the quality of service to members and safety of members' funds.
- Conduct or order a verification of members' loan and share accounts to comply with credit union policy and regulatory requirements.
- Present a full report of the findings of annual audits and any special findings to the Board of Directors.
- Prepare and make available an Annual Report presented to members at the Annual Meeting.

An annual Federal examination of McCoy Federal Credit Union was performed in 2014 by the National Credit Union Administration. NCUA concluded that McCoy Federal Credit Union is "fundamentally sound."

Nearman Maynard Vallez, Certified Public Accountants (CPAs), performed an annual external audit of our financials for the year ending September 30, 2014, as authorized by the Supervisory Committee. They also found that the Credit Union was financially sound and rendered a clean opinion.

McCoy Federal continues to seek additional ways to improve efforts toward better security and safeguarding members' assets. Thus in doing so there were additional audit functions performed by our external audit firm and our Internal Audit Department during 2014.

McCoy Federal Credit Union pledges to provide through safe and sound business practices, financial services to all our members and our community to enable them to achieve their financial goals.



Thomas D. Farnsworth
Director
Chairman Supervisory Committee

Nominating Committee Report

As required by our Bylaws and as published in the October 2014 newsletter, said Committee submitted three names for vacancies on the Board of Directors. After thorough search and interviews, the Nominating Committee is proud to submit the following:

For the Board of Directors



Richard J. Albert
Director
Terms of three years



Janet E. Brewer
Director
Terms of three years



Michael F. Hester
Director
Terms of three years

Additionally, in the newsletter, the Chairman of the Nominating Committee informed all members of the procedures for nomination by petition. The membership was also notified of the deadline for filing of such petitions. There were no nominations submitted by petition. Therefore, the election will be conducted by voice ballot at the Annual Meeting.



Dennis M. Johnson
Director
Chairman Nominating Committee

2014 Board of Directors



Mr. Richard J. Albert
Chairman



Mr. Fred S. Browne, Jr.
Vice Chairman



Mr. Michael F. Hester
Treasurer



Mrs. Janet E. Brewer
Secretary



Mr. Gilbert B. Croft
Director



Mr. Thomas D. Farnsworth
Director



Mr. Dennis M. Johnson
Chairman



Mr. James B. Register
Director



Mr. Richard W. Tressler
Director

Supervisory Committee

Mr. Thomas D. Farnsworth	Chairman
Mr. Tim Driskell	Member
Mrs. Maureen Gimenez	Member
Mrs. Cynthia Sterchele	Member

Senior Management



Alvin J. Cowans, CCUE
President/CEO



Tod W. Mazzocco
Executive Vice President



Pamela Mello, NCCO
Vice President Risk Management



Basil A. Buchanan
Vice President Lending



Donald Knopick
Vice President Information
Technology



Laura Retherford
Vice President Operations



Danny Snider
Vice President Loan Services



Joe C. McGinley
Vice President Finance

2014 Community Partnerships

2014 Business Development Summary

	Members	Accounts	Events	Sponsorships
1st Quarter	193	373	46	26
2nd Quarter	258	493	21	26
3rd Quarter	381	723	26	46
4th Quarter	305	594	20	19
Total	1137	2183	113	117



2014 Community Involvement



Central Florida Urban League
Restoring Communities. Changing Lives.



Community Food & Outreach Center
Providing Food & Hope in Central Florida

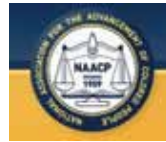


Heart of Florida United Way



FITNESS@FIRST

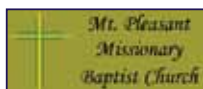
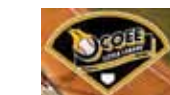
2014 Community Involvement



2014 Shred Days
Assisted By Troops:
#836, #498, #45

2014 Shred Days
24,818 pounds
shredded & recycled

2014 Community Involvement



ST. JAMES CATHEDRAL
a catholic community



Products & Services

- Regular Share (Savings) Accounts with dividends
- Easy, Classic & Fresh Start Checking Accounts with Overdraft Protection & Overdraft Privilege
- McCoy Federal Visa Debit Card with VISA PayWave and Rewards
- Money Management Share Accounts (MMSA) with dividends
- 6–Month, 1–, 2–, 2 ½-, 3– and 5–Year Share Certificates
- Individual Retirement Accounts (IRA) – Traditional, Roth, and Coverdell Educational Savings Account (CESA)
- IRA Certificate Accounts—6–Month, 1–, 2–, 2 ½ -, 3– and 5–Years
- IRA Online Center
- Health Savings Accounts
- Youth Savings Accounts (Ages 5 - 17)
- Youth Checking
- Golden Eagle Club (Ages 55 and over)
- Fresh Start Accounts
- Direct Deposit
- ATMs—CU24, CU Here, CIRRUS, Pulse
- Safe Deposit Boxes (select locations)
- Western Union Wire Service (within USA only)
- Wire Transfer of Funds (within USA only)
- Night Depository (select locations)
- Money Orders
- Official Checks
- Free \$2,500 Accidental Death Insurance
- Toni-the-Teller at McCoy FCU
 - 24-Hour Access to Your Accounts
- First Mortgages – 10, 15, 20 & 30 year terms VA, FHA & USDA Mortgages
- Second Mortgages
- Home Equity Loans
- Home Improvement Loans
- Land & Lot Loans
- Rental, Condo & Mobile Home Loans
- Line-of-Credit Loans
- Vehicle Loans (New & Used)
 - Auto, Truck & Motorcycle
 - RV & Travel Trailers
 - Boats & Jet Skis
- Debt Consolidation Loans
- Share Certificate and Share Account Secured Loans
- Visa Signature Credit Cards with Cash Back
- Visa Platinum Credit Cards with Rewards
- Visa Platinum Credit Cards with Low Rate
- Share Secured Credit Cards
- Credit Life and Credit Disability Insurance
- Auto Gap Insurance
- Automobile Warranties
- Automatic Loan Payments
- Electronic Loan Closing
- 24 Hour Loan by Phone
- Online Account Opening
- Online Loan Applications
- Indirect Lending
- My McCoy – OnLine Account Access with:
 - Online Bill Pay
 - E-Notices
 - Electronic Statements (E-statements)
 - E-Checks (OnLine)
 - Credit Card Information & Statements
 - Design Your Own Card (credit cards)
- My McCoy Mobile – for iOS & Android
 - Mobile Banking
 - Mobile Check Deposit
 - Mobile Bill Pay
 - Popmoney - Person to Person Payments
- Business Accounts
 - Business Credit Cards with Rewards
 - Commercial Loans
 - Business Lines of Credit
 - Business Loans
 - SBA Loans
 - Merchant Services
 - Payroll Services
 - Business Debit Cards with Rewards
- Accel Credit & Debt Counseling
- Quorum Insurance - Auto, Commercial, Home & Health



Office Locations



1. McCoy Road Office

1900 McCoy Rd
Orlando, FL 32809

2. Curry Ford Office

5757 Curry Ford Rd
Orlando, FL 32822

3. Central Florida Pkwy Office

2075 Central Florida Pkwy
Orlando, FL 32837

4. Michigan Office

35 W. Michigan St
Orlando, FL 32806

5. L.B. McLeod Office

5620 L.B. McLeod Rd
Orlando, FL 32811

6. Chickasaw Office

502 S. Chickasaw Tr
Orlando, FL 32825

7. Apopka Office

931 N. Park Ave
Apopka, FL 32712

8. Osceola Parkway Office

1221 W. Osceola Pkwy
Kissimmee, FL 34741

9. Clermont Office

1051 E. Hwy 50
Clermont, FL 34711

10. Lake Nona Office

9161 Narcoossee Rd
Orlando, FL 32832

11. VA Office

5201 Raymond St
Rm 1202
Orlando, FL 32803

12. Ocoee Office

1575 E. Silver Star Rd
Ocoee, FL 34761

13. Aloma Office

2871 Clayton Crossing Way
Oviedo, FL 32765

Contact Information

Lobby Hours

Monday - Thursday 9:00 AM - 5:00 PM
Friday 9:00 AM - 6:00 PM

Drive Thru

Monday - Thursday 8:00 AM - 5:30 PM
Friday 8:00 AM - 6:00 PM

Phone (All Offices)

407-855-5452
Toll Free 1-888-584-7701

VA Outpatient Clinic

Monday - Friday
8:00 AM - 4:00 PM

Lake Nona, Aloma & Call Center

Monday - Friday
9:00 AM - 5:00 PM

Toni-the-Teller at McCoy FCU

24-hr Phone Account Access
407-857-8245
Toll Free 1-888-584-8268

Mailing Address

McCoy Federal Credit Union
P.O. Box 593806
Orlando, FL 32859-3806

Web Site

www.mccoyfcu.org

Email

mccoy@mccoyfcu.org

The McCoy Federal Difference

1. Better interest rates and lower fees. When you're getting better interest rates and paying lower fees, you get to keep and save more of YOUR money, helping you take charge of your financial life.

2. Full line of products and services. At McCoy, you receive the same services as a bank - like checking, savings, ATMs, debit cards, investment funds, mortgage loans, car loans and even small business loans.

3. Convenience. As a member, you have access to free ATMs at any McCoy location, all CU Here/CU24 ATMs plus all Publix ATMs.

4. Expertise. Financial matters can be complicated. Not only do our staff members have terrific product knowledge, they have years of experience to help you make those important decisions.

5. Customer Service. Credit union customer satisfaction consistently ranks higher than banks. At McCoy, you're always a member and not a number.

6. Credit Unions Give Back. We believe in giving back to the communities we serve through event sponsorships, scholarships, financial literary assistance and more. Your community is our community.

7. Safe and Sound. The safety of your money and investments is an important aspect to consider. Rest assured, your money is safe and insured at McCoy.

8. Not-for-Profit. Our not-for-profit status is a very important distinction that separates us from banks. In a nutshell, it means we return our profits (after paying expenses) to you, and not to stockholders, by offering better returns on savings, lower rates on loans, and new or improved services.

9. Member-owned. Don't let membership scare you. It simply means you have a say in some of the activities of your local credit union should you want it. And it means you're treated with the same respect as everyone else.

10. Locally-Owned. McCoy Federal is locally owned by our members. Since we are local, we have faster decision making and less red tape. We know the market and have a vested interest in seeing the local economy and our members succeed.



Membership

Membership to McCoy Federal Credit Union is open to anyone, who lives, works, worships, volunteers or attends school in Orange, Osceola, Seminole or Lake Counties; members of the immediate family or household; and organizations of such persons. Businesses and its employees located in Orange, Osceola, Seminole or Lake Counties are also eligible for membership.

