



*McCoy Cares*

Annual Report 2021



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## Our Vision

Provide financial services beyond your expectations.

## Our Mission

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



# Chairman's Report

As the year 2021 came to an end, your Credit Union had many obstacles to face and conquer. Our goals were to make sure we continued to provide you with a wide range of affordable financial products and do so with the best service levels we could, given the environment we were forced to operate in.

We made many necessary adjustments with our meeting schedules, having to move them to virtual. Board of Director Meetings, Committee Meetings, even our CPA external audit and our National Credit Union Administration (NCUA) Federal Regulatory Exam were performed virtual.

While, once again, our Board and Management Annual Strategic Planning session had to be done virtual, we were pleased with the overall outcome and results the Credit Union was able to achieve.

During the many challenges in 2021, we were able to open our newest Branch Office in the Southwest Orlando Hamlin Community and begin construction on the relocation of our Osceola Branch Office.

We believe we also have a very good plan moving forward for 2022. We are pledged to provide you with financial products and services beyond your expectations and be a pillar of help to our members and the community we serve.

We will continue to strive to stay on top of your needs and demands. We will continue to build solid relationships and do so with honesty and competence.

I would like to thank each Board Member and Volunteer for their dedication, time, and efforts in serving McCoy members' needs during these challenging times. We look forward to continuing to be your primary source of financial strength and continued prosperity.



**Mrs. Janet E. Brewer**  
**Chairman**

# 67th Annual Meeting Minutes



*(Due to the COVID-19 pandemic and the need to social distance, the 2021 Annual Meeting was held virtually through a Go To Webinar coordinated and monitored by McCoy Federal Credit Union Management and staff. The Annual Report was provided in advance on McCoy's website and a link was provided when members registered for the Webinar. Voting was available electronically on the Go To Webinar as well as a chat link to a member of Senior Management.)*

The 67th Annual Meeting of McCoy Federal Credit Union was called to order by Chairman of the Board Janet E. Brewer at 6:30 p.m., February 17, 2021 via Go To Webinar.

Chairman Brewer introduced herself and welcomed everyone on behalf of the Board of Directors, Supervisory Committee, Management and Staff. She thanked everyone for taking the time to attend the 67th Annual Meeting of McCoy Federal Credit Union.

The Chair asked the Board Secretary if there was a quorum present. Mr. Dennis Johnson, Director / Board Secretary replied in the affirmative. There being a quorum, the Chairman declared the 67th Annual Meeting of McCoy Federal Credit Union in session.

Chairman Brewer indicated that the Chairman's Report was on page 2 and the President's Message was on pages 6-7 in the 2020 Annual Report.

Chairman reported that the Minutes of the 66th Annual Meeting were presented in the Annual Report on pages 3-5. A motion was made and seconded to approve accepting the Minutes as presented in the Annual Report. The vote was approved to accept the Minutes as presented.

The Chairman called for questions of the Official Reports found on pages 9 Lending Report, 11-16 Treasurer's Report, and 17 Supervisory Committee Report of the Annual Report. There were no questions for the Lending Report. There were no questions of the Treasurer's Report. There were no questions pertaining to the Supervisory Report.

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

There being no nominations by petition, Mr. Richard J. Albert, Sr., Mrs. Janet E. Brewer and Mr. Michael F. Hester were elected by acclamation for a term of three years.

The nominations concluded the Official Reports. There was neither Unfinished Business nor any New Business. There being no further Official Business, Chairman Brewer closed the Business Meeting and declared the 67th Annual Meeting adjourned at 6:36 p.m., February 17, 2021.



**Dennis M. Johnson**  
Secretary



**Janet E. Brewer**  
Chairman

# President's Message

Just when you think things are getting better, you think we have turned the corner, that there is a light at the end of the tunnel, we find out that maybe it was just a dream. In last year's President's Message, I highlighted many of the things that happened to us in 2020 that changed the course of our industry and our lives. You remember, the COVID-19 health and pandemic crisis, the political and Presidential election unrest, the record number of hurricanes and storms, the many businesses forced to close, the number of people who lost their jobs.

While we witnessed the COVID-19 pandemic crisis did not subside in 2021 but increased its reach with an added virus named the omicron. While the Presidential election presented us with a new United States President, it did not calm the unrest. While the debate over "to mask or not to mask," "to vaccine or not to vaccine" continue to draw lines in the sand, we all had to make decisions on the next steps to take.

McCoy remained focused on the strategic initiatives, our Mission and Vision of serving our membership and the community entrusted to us. We continued to adjust to the challenges we faced. We continued to look for ways to increase the value of your membership. We were able to have record growth in assets, loan growth, and earnings. We were able to serve as a conduit for small businesses within our communities on the Paycheck Protection Program (PPP loans).

We opened our newest Branch Office in the Southwest Orlando Hamlin area. We began construction on a new full-service Branch Office on Dyer and Osceola Parkway. This will allow us to relocate our current expiring leased Branch Office on Osceola Parkway. We will finalize the merger between McCoy and Gulf States Credit Union, which received a positive vote by the Gulf States membership on December 28, 2021. This will add roughly \$30-plus million to McCoy's assets, a little under 3,000 new members, a Branch Office in the Maitland/Fern Park area, and seven employees.

Together we were able to find ways to rise above the circumstances and situations we faced throughout 2021. McCoy remains healthy, safe, and sound.

As we move forward into 2022, we are hopeful that we will see and feel some pandemic relief, some economic stability, and some unified political decisions in the best interest of us all. We hoped for things to get back to some sense of norm, but we are quickly realizing that normal today will be nothing like normal yesterday.

We thank the McCoy members and the communities in which we serve for allowing us the privilege of providing you with a wide range of financial products and services that meet your needs.



**Alvin J. Cowans, CCUE**  
**President/CEO**

# Lending Report

2021 was an exceptional year for us in Lending and the Credit Union as a whole. As the nation faced the continuing saga of the COVID pandemic, we viewed 2021 with some uncertainty. We approached the year conservatively and budgeted for a 5% loan growth, as we did in 2020. Even though we approached the year with caution, our streak of consecutive growth months spilled over into 2021.

The year started with the lowest rates on record in the mortgage industry. The average 30-year fixed rate was 2.65%, and by the second quarter, rates peaked at 3.18%. As of December, home sales were on track to reach their highest level in 15 years, with over 6 million units sold. However, with scorching inflation and the Fed's goal of raising interest rates, low-interest mortgage rates may be a thing of the past. Within that landscape, we experienced a 5% growth in our first mortgage segment and a 7.6% decline in the smaller second mortgage segment.

After the industry experienced a slight dip in outstanding personal loan balances in 2020, from \$1.6 trillion to \$1.5 trillion, those balances rebounded in 2021. Our personal loan segment benefited from the increased demand, and we saw a respectable 5.3% growth. Two low-rate promotions aided that growth, one at the beginning of the year and another at the end of the year.

One of the co-stars of our exceptional year was the Business Real Estate portfolio. This segment only represents 3.3% of the portfolio but grew by 64%. Conversely, our SBA segment saw a 34% decline. That decline was due primarily to the run-off of Paycheck Protection Program Loans as members applied for the "Forgiveness" of those loans.

Many Americans were reassessing their work-life balance and safety in the workplace. As a result, the option of working remotely or from home became more appealing to both employers and employees. For employers, it was the cost savings of not having to maintain office space, and there was substantial evidence that remote employees were more productive. That landscape did not negatively affect demand for automobiles. On the contrary, it set the stage for the automobile loan portfolio to be the star of our successful year. The natural market forces of increased demand and supply shortages put upward pressure on automobile prices. Those high prices, and in some cases premiums, were maintained throughout the year. However, the high prices did not affect demand, resulting in an astounding 108% growth in our Indirect New Auto segment. In addition, a phenomenal 43% growth in our Indirect Used Auto segment followed closely. Not to be outdone, a special mention of a 7% growth in our Direct Used Auto segment. The change in consumers' automobile buying habits affected our Direct New Auto growth. As we expected, the Direct New Auto segment declined by 15%. Overall, the increase in the Auto portfolio was outstanding.

We ended the year on a streak of 17 consecutive months of loan growth. We rounded off 2021 with 16.8% total loan growth. We enter 2022 with cautious optimism based on this success, projecting a 12% growth in our loan portfolio.



**Basil A. Buchanan**  
Vice President Lending

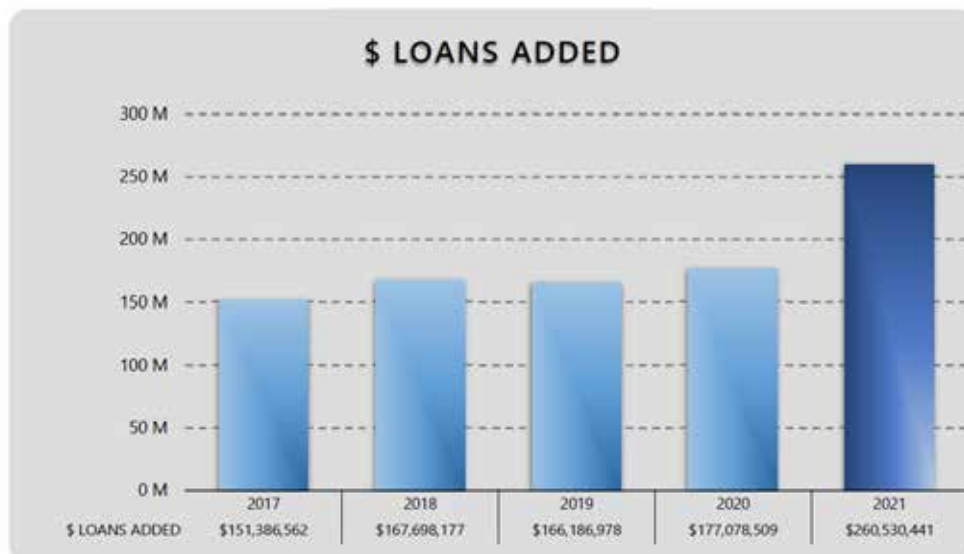
## **2021 Lending Performance**

**Total number of Loans (including Credit Cards Approved and Closed): 8,946**

**Total dollar amount of Loans Generated: \$260,530,441**

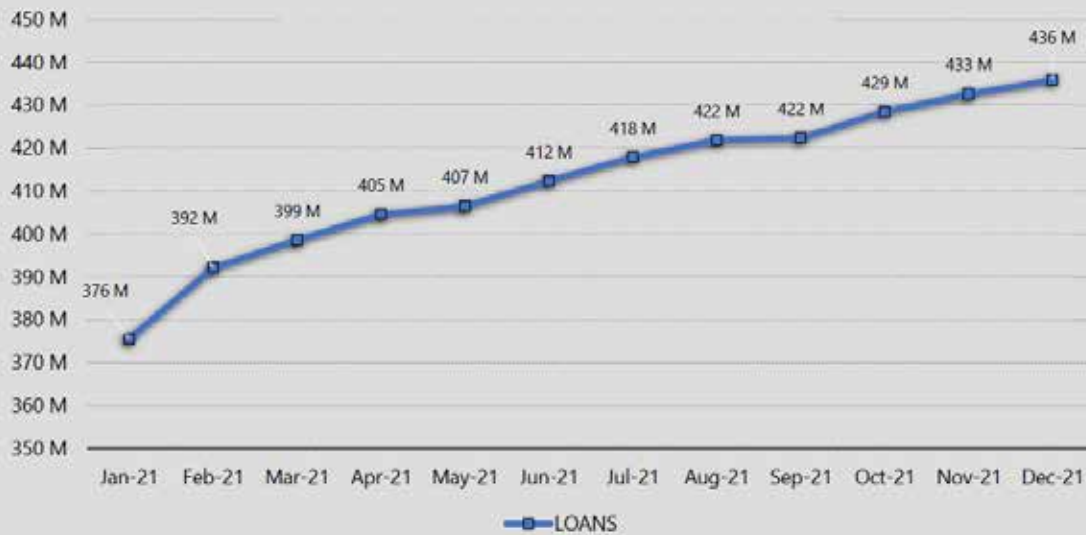
**Total Loans Outstanding (Net) as of December 2021: \$430,044,438**

# Lending Report

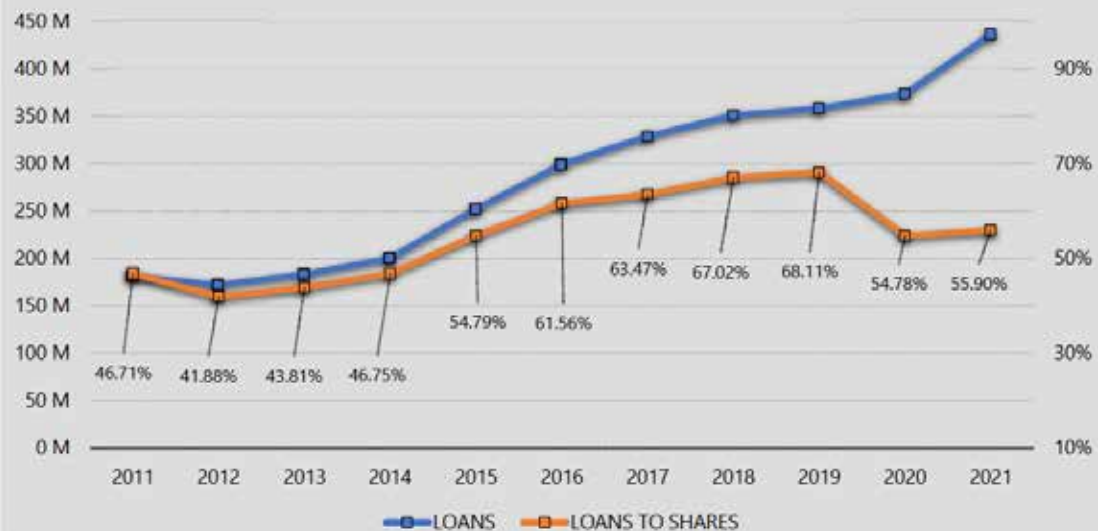


# Lending Report

## 12 MONTH LOAN GROWTH



## Total Loans / Loans to Share



# Treasurer's Report

The summary financial reports shown below for the past three years indicates McCoy's financial status for 2021 and the two preceding years, 2019 and 2020. During 2021, our total assets ranged from January's \$760,886,517 to a high of December's \$857,543,472. This was a net increase in our assets of \$96,676,955 over the prior year.

In 2021, we continued to experience significant growth in our net loans. Our net loans increased from \$367,763,022 to \$430,044,438 during the year reflecting an increase of \$62,281,416. The biggest increases came in new and used cars.

During 2021, the Federal Reserve held short-term interest rates low with very little impact on longer term rates. The rate stability reflects a Fed policy change to following the market instead of trying to control inflation. Given the negative impact of Covid-19 on employment and GDP, there is little expected change for the foreseeable future. Overall, activity for 2021 can be best characterized as stable.

Due to continued strong operational management, our Provision for Loan Losses dropped from \$2,973,070 in 2020 to \$1,086,052 in 2021. During 2021, we were able to generally maintain the loan delinquency ratio with a slight change from .24% to .28%. Great credit should go to our Loan Services and Lending staff for their hard work and outstanding efforts as well as good underwriting!

Finally, we finished 2021 with a net income of \$8,850,943 which was \$6,429,114 more than our 2021 budget and \$6,388,639 ahead of 2020. During 2021, interest income and share fees were higher than planned. This was enhanced by strong expense management and the lower provision for loan losses.

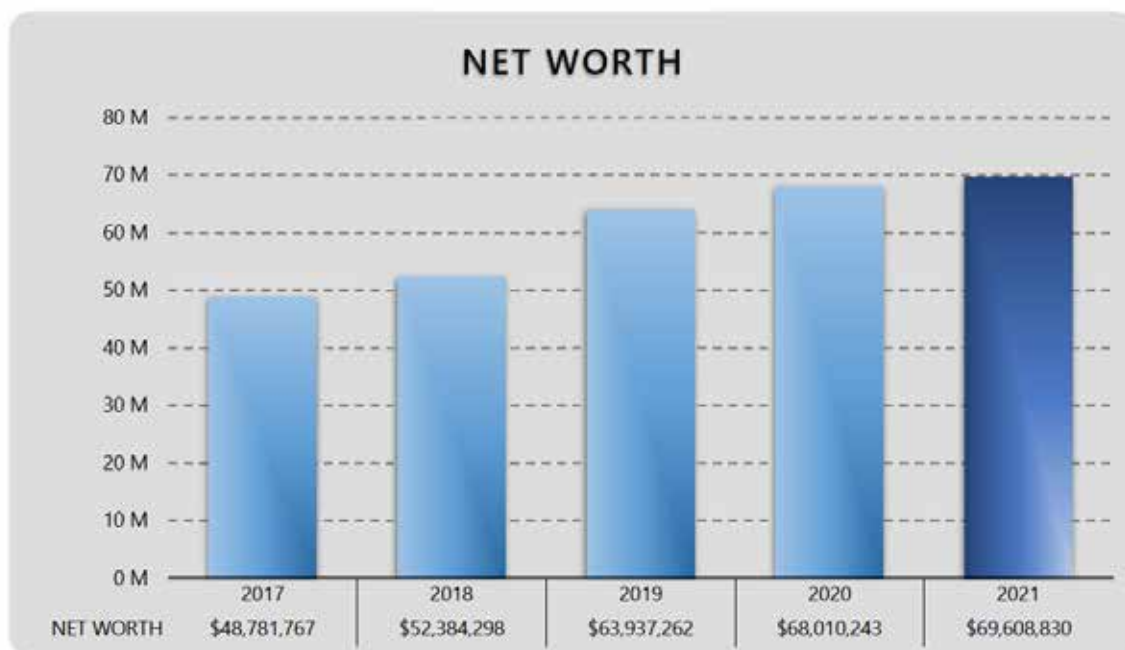
I would personally like to congratulate all the McCoy FCU staff members on controlling expenses while growing our member base to position us for future years!

	<b>Assets</b>	<b>Member Deposits</b>	<b>Net Worth</b>	<b>Earnings</b>
<b>2021</b>	\$857,543,472	\$781,812,749	\$69,608,830	\$8,850,943
<b>2020</b>	\$760,866,517	\$685,767,233	\$68,010,243	\$2,462,304
<b>2019</b>	\$593,644,042	\$522,594,211	\$63,937,262	\$7,055,728



**Richard W. Tressler**  
Director/Treasurer

# Treasurer's Report



# Balance Sheet

	2017	2018	2019	2020	2021
<b>Loans (net)</b>	\$323,498,087	\$345,783,628	\$353,569,869	\$367,763,022	<b>\$430,044,438</b>
<b>Cash &amp; Accts Rec</b>	\$22,961,814	\$18,389,970	\$22,758,205	\$43,335,573	<b>\$24,867,615</b>
<b>Investments</b>	\$183,610,094	\$174,016,365	\$176,039,742	\$306,711,625	<b>\$357,475,013</b>
<b>Facilities &amp; Fixed Assets</b>	\$20,353,083	\$20,417,813	\$21,453,677	\$22,052,717	<b>\$23,889,376</b>
<b>All Other Assets</b>	\$18,393,244	\$19,079,202	\$19,822,549	\$21,003,579	<b>\$21,267,030</b>
<b>Total Assets</b>	<b>\$568,816,322</b>	<b>\$577,686,977</b>	<b>\$593,644,042</b>	<b>\$760,866,517</b>	<b>\$857,543,472</b>
<b>Accounts Payable</b>	\$9,403,572	\$7,706,583	\$7,112,570	\$7,089,040	<b>\$6,121,892</b>
<b>Share Accounts</b>	\$422,130,984	\$444,128,768	\$457,781,058	\$606,503,792	<b>\$692,081,719</b>
<b>Certificates</b>	\$88,500,000	\$73,467,327	\$64,813,153	\$79,263,441	<b>\$89,731,031</b>
<b>Regular Reserve</b>	\$4,181,359	\$4,181,359	\$4,181,359	\$4,181,359	<b>\$4,181,359</b>
<b>Undivided Earnings</b>	\$44,600,407	\$48,202,939	\$59,755,902	\$63,828,884	<b>\$65,427,471</b>
<b>Total Liabilities</b>	<b>\$568,816,322</b>	<b>\$577,686,977</b>	<b>\$593,644,042</b>	<b>\$760,866,517</b>	<b>\$857,543,472</b>



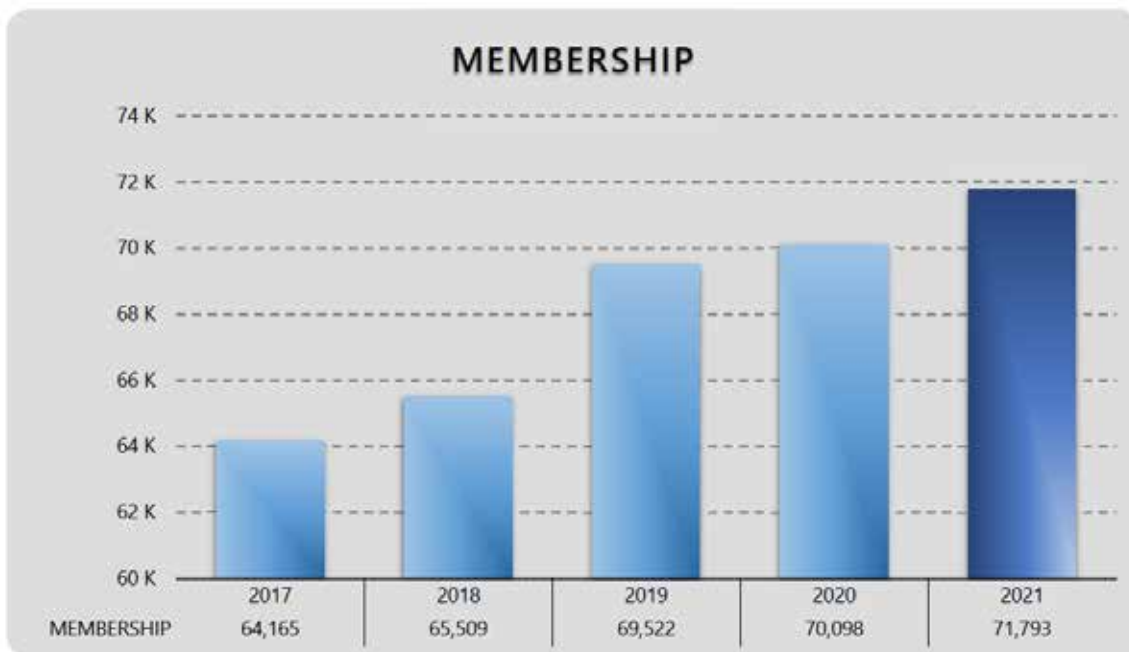
# Income Statement

	2017	2018	2019	2020	2021
<b>From Loans</b>	\$14,664,923	\$15,918,012	\$15,908,919	\$15,029,278	<b>\$16,585,762</b>
<b>From Investments</b>	\$3,328,586	\$3,995,591	\$4,537,820	\$3,092,301	<b>\$3,380,255</b>
<b>From Other Sources</b>	\$13,256,398	\$14,164,716	\$13,616,183	\$11,564,285	<b>\$15,661,383</b>
<b>Gross Income</b>	<b>\$31,249,907</b>	<b>\$34,078,319</b>	<b>\$34,062,922</b>	<b>\$29,685,864</b>	<b>\$35,627,399</b>
<b>Compensation</b>	\$11,859,286	\$11,328,482	\$12,299,194	\$11,913,252	<b>\$11,186,889</b>
<b>Office Occupancy</b>	\$2,144,297	\$2,192,152	\$2,139,524	\$2,057,067	<b>\$2,137,570</b>
<b>Office Operations</b>	\$3,715,614	\$3,075,690	\$3,085,946	\$3,570,480	<b>\$3,839,420</b>
<b>Advertising</b>	\$796,053	\$653,326	\$820,480	\$685,204	<b>\$850,829</b>
<b>Collection Expense</b>	\$2,788,697	\$3,718,452	\$3,142,074	\$2,270,514	<b>\$2,901,566</b>
<b>Professional Services</b>	\$1,939,883	\$2,262,325	\$2,850,711	\$2,566,457	<b>\$3,359,155</b>
<b>All Other Expenses</b>	\$998,587	\$1,099,064	(\$1,264,104)	\$222,840	<b>\$578,790</b>
<b>Provision for Loan Loss</b>	\$5,442,532	\$3,684,521	\$2,947,705	\$2,973,070	<b>\$1,086,052</b>
<b>Total Operation Expense</b>	<b>\$29,684,948</b>	<b>\$28,014,012</b>	<b>\$26,021,529</b>	<b>\$26,258,883</b>	<b>\$25,940,271</b>
<b>Net Income from Operations</b>	<b>\$1,564,959</b>	<b>\$6,064,307</b>	<b>\$8,041,392</b>	<b>\$3,426,980</b>	<b>\$9,687,128</b>
<b>Dividends Paid to Members</b>	\$1,088,441	\$896,468	\$985,664	\$964,677	<b>\$836,186</b>
<b>Contribution to Capital</b>	\$476,519	\$5,167,839	\$7,055,728	\$2,462,304	<b>\$8,850,943</b>



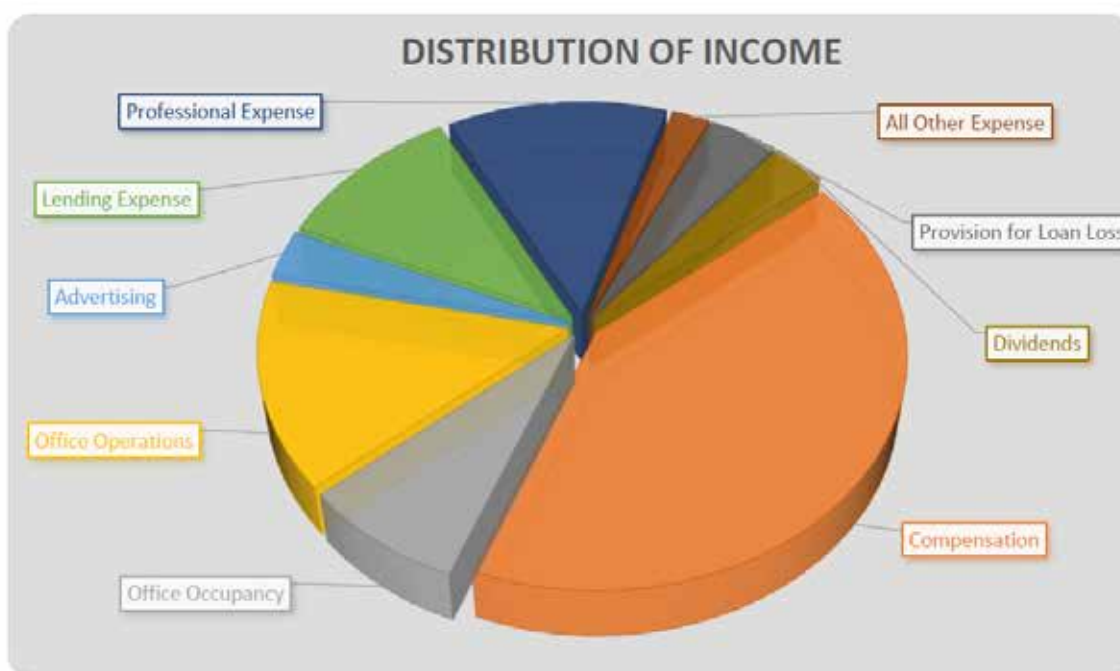
# Membership Data

	2017	2018	2019	2020	2021
<b>Members</b>	64,165	65,509	69,522	70,098	<b>71,793</b>
<b>Potential Members</b>	2,321,418	2,321,418	2,321,418	2,321,418	<b>2,673,376</b>
<b>Penetration of Members</b>	2.76%	2.82%	2.99%	3.02%	<b>2.69%</b>
<b>Number of Loans</b>	14,704	14,779	15,034	15,157	<b>15,774</b>
<b>Number of Credit Cards</b>	8,187	7,915	7,801	8,816	<b>8,157</b>
<b>Per Member Data:</b>					
<b>Income</b>	\$487	\$520	\$490	\$423	<b>\$496</b>
<b>Expenses</b>	\$463	\$428	\$374	\$375	<b>\$361</b>
<b>Net Income</b>	\$24	\$93	\$116	\$49	<b>\$135</b>
<b>Dividends</b>	\$17	\$14	\$14	\$14	<b>\$12</b>
<b>Avg Share Balance</b>	\$7,958	\$7,901	\$7,517	\$9,783	<b>\$10,890</b>
<b># of Loans &amp; Credit Cards</b>	22,891	22,694	22,835	23,973	<b>23,931</b>
<b>Avg Loan Balance</b>	\$14,132	\$15,237	\$15,484	\$15,341	<b>\$17,970</b>
<b>Financial Ratios:</b>					
<b>Return on Loans</b>	4.67%	4.64%	4.51%	4.21%	<b>4.05%</b>
<b>Return on Investments</b>	1.72%	2.14%	2.45%	1.17%	<b>0.97%</b>
<b>Return on Assets</b>	0.09%	0.89%	1.18%	0.35%	<b>1.07%</b>



# Distribution of Income

	2017	2018	2019	2020	2021
Compensation	37.95%	33.24%	36.11%	40.13%	<b>31.40%</b>
Office Occupancy	6.86%	6.43%	6.28%	6.93%	<b>6.00%</b>
Office Operations	11.89%	9.03%	9.06%	12.03%	<b>10.78%</b>
Advertising	2.55%	1.92%	2.41%	2.31%	<b>2.39%</b>
Collection Expense	8.92%	10.91%	9.22%	7.65%	<b>8.14%</b>
Professional Expense	6.21%	6.64%	8.37%	8.65%	<b>9.43%</b>
All Other Expense	3.20%	3.23%	-3.71%	0.75%	<b>1.62%</b>
Dividends	3.48%	2.63%	2.89%	3.25%	<b>2.35%</b>
Increase to Capital	1.52%	15.16%	20.71%	8.29%	<b>24.84%</b>
Provision for Loan Loss	17.42%	10.81%	8.65%	10.02%	<b>3.05%</b>



# 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 the performance of 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, National Credit Union Administration 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.
- Evaluate internal controls and operational risk management to make sure that we are upholding the integrity of the credit union's financial reporting.
- 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.

Nearman, Maynard, Vallez, Certified Public Accountants (CPAs), conducted the annual audit of McCoy Federal Credit Union's financial statements for the year ending September 30, 2021, in accordance with auditing standards generally accepted in the United States of America. The audit report did not address any areas of concern.

Nearman, Maynard, Vallez, Certified Public Accountants also conducted member account verifications, as required by the National Credit Union Administration. All inquiries and responses were researched and resolved.

Based on the results of the annual audit by Nearman, Maynard, Vallez, Certified Public Accountants (CPAs), it is the opinion of the Supervisory Committee that McCoy Federal Credit Union continues to be financially strong and operationally effective with sound policies and procedures.

McCoy Federal Credit Union continues to seek additional ways to improve efforts toward better security and safeguarding members' assets. Throughout 2021, McCoy Federal Credit Union undertook necessary measures to monitor and manage controllable conditions to help keep staff and McCoy members safe physically and financially. McCoy made sure that our lobbies were cleaned and sanitized, that everyone complied with recommended physical distancing, and that we met our responsibility to ensure that all audit functions performed by our external audit firms were conducted in a safe manner during 2021.

McCoy Federal Credit Union's Mission is to provide a wide range of affordable and quality financial products with exceptional member service, always striving to bring nothing but the very best to our members in a safe and secure environment. McCoy Federal Credit Union continues to put our members' needs first and foremost because "WE CARE".



**Respectfully submitted,**

**Maureen Gimenez**

**Director**

**Chairman Supervisory Committee**

# Nominating Committee Report

In accordance with Article V, Section 1 of McCoy Federal Credit Union's Bylaws, the Nominating Committee chaired by Director Michael F. Hester has nominated 3 incumbent candidates for each of the positions open on the Board. They are Dennis M. Johnson, Richard W. Tressler and Samuel Davis, Jr. for 3-year terms.



**Dennis M. Johnson**  
Director  
3-Year Term

**DENNIS M. JOHNSON** became a McCoy Federal Credit Union volunteer in 2000, and became a member of the Board of Directors in 2002. He has been a member of the credit union movement since 1965. He has served on the Supervisory, Property, Policy, Asset Liability Management, Nominating, Loan Services, Special Events, Human Resources, Business Loan and Executive Committees at McCoy. He served as Chairman of the Supervisory Committee 2002-2007, served three years as Treasurer, Vice Chairman, and three years Chairman of the Board. Currently he is serving his second term as Board Secretary, Chairman of the Loan Services Committee and Special Events Committee. He is currently serving as a member of the Executive Committee and Human Resources Committee.

Mr. Johnson retired as a manager with AT&T in 1998 after 32 years of service in various departments and capacities. He is a graduate of Rollins College having earned a Bachelor of Science Degree in Business/Economics and served in the U.S. Army Signal Corps. He takes part in the community, his church and the Telephone Pioneers of America.

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**Richard W. Tressler**  
Director  
3-Year Term

**RICHARD (RICK) W. TRESSLER** has been a member of McCoy Federal Credit Union for approximately 20 years. Mr. Tressler has served as a McCoy volunteer since 2002 and a Director since 2003. He is now serving his sixth consecutive year as the Board Treasurer. He is currently serving as Chairman of the Asset Liability Management Committee and the Property Committee.

He earned his undergraduate degree in Accounting from the University of Florida and MBA from Crummer Graduate School at Rollins College. He has served in various financial management capacities in public and private Central Florida organizations including as a Regional Controller for a Fortune 1000 Public Company. He is a Certified Public Accountant, a Licensed Real Estate Broker and a Licensed Residential Contractor. He has lived in Orlando since 1986.

Mr. Tressler has been a Certified Public Accountant for the past 26 years. He has served on the Board of Directors for both private and charitable organizations while being active in his church and children's school.

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**Samuel Davis, Jr.**  
Director  
3-Year Term

**SAMUEL DAVIS, JR.** became a McCoy Federal Credit Union volunteer in 2016 and has served on various Committees. He was appointed as a Board of Director in 2018 and currently Chairs the Community Service Committee and serves on the Property Committee and Special Events Committee.

He has a Bachelor of Science in Mechanical Engineering from Southern University in Baton Rouge, Louisiana. He formerly worked as a Professional Engineer in Texas and has Certified Public Management designation from the Florida Center for Public Management at Florida State University.

He began his career in the natural gas industry in 1973, with Transcontinental Gas Pipeline Company in Houston, Texas, and went on to work for United Gas Pipeline Company, Gulf Interstate Engineering Company and Bechtel Engineering and Consulting Company. In 1984, he moved to Florida, where he served for 24 years in Tallahassee as General Manager of Gas Utility. In 2008, he was appointed as General Manager & Chief Executive Officer of Lake Apopka Natural Gas District (LANGD) in Winter Garden, Florida.

He is also civically active in the West Orange Community. He currently serves on the Boards of Orlando Health Central Hospital and McCoy Federal Credit Union. He formerly served on the Boards of West Orange Chamber of Commerce, Winter Garden Rotary Club, and Meadow Ridge Homeowners Association. He is a Graduate of Leadership West Orange and a member of West Orange County Civic Committee 101.

Mr. Davis' current professional affiliations include: American Public Gas Association (APGA) Board Past Chair, Florida Natural Gas Association Board Member, Florida Municipal Natural Gas Association Past President, Florida Society of Certified Public Managers, and Southern Gas Association.

Since there is at least one nominee for each vacancy, Article V, Section 1 of our Bylaws states the election will not be conducted by ballot and there will be no nominations from the floor at the Annual Meeting. However, other interested members may be nominated by petition signed by one percent of the members with a maximum of 500 for any of the offices listed. Such NOMINATIONS BY PETITION MUST BE RECEIVED IN THE CREDIT UNION NOT LATER THAN 12 NOON ON January 4, 2022. Standard petition forms are available from the Board Secretary and WILL BE THE ONLY FORMS ACCEPTABLE FOR THIS PURPOSE.

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***Respectfully submitted,***



**Michael F. Hester**  
Director  
Chairman Nominating  
Committee



**Richard J. Albert, Sr.**  
Vice Chair  
Committee Member



**Maureen E. Gimenez**  
Director  
Committee Member

# Board of Directors



**Mrs. Janet E. Brewer**  
Chairman



**Mr. Richard J. Albert**  
Vice Chairman



**Mr. Richard W. Tressler**  
Treasurer



**Mr. Dennis M. Johnson**  
Secretary



**Mr. Michael F. Hester**  
Director



**Mr. Samuel Davis, Jr.**  
Director



**Mrs. Maureen E. Gimenez**  
Director

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## Supervisory Committee

**Mrs. Maureen E. Gimenez**  
**Mr. Stephen J. Graham**  
**Mr. Michael E. Montague**

**Chairman**  
**Member**  
**Member**

## Volunteers

**Connie Alden**

**Adrienne Fuller**

# Senior Management



**Alvin J. Cowans,  
CCUE  
President/CEO**



**Basil A. Buchanan  
Vice President  
Lending**



**Colleen G. Katz  
Vice President  
Human Resources**



**Andrew N. Meyer  
Vice President  
Finance**



**Ronald C. Nesbitt  
Vice President  
Risk Management**



**Laura K. Retherford  
Vice President  
Operations**



**Wayne Schneck  
Vice President  
Marketing &  
Business Dev.**



**Danny H. Snider  
Vice President  
Loan Services**

# Community Partnerships

## 2021 Business Development Summary

	EG Events	Community Events	Sponsorships	Total Community Involvement
1st Quarter	2	1	3	6
2nd Quarter	3	5	11	19
3rd Quarter	2	12	9	23
4th Quarter	6	19	35	60
YTD Total	13	37	58	108



Pictured: Marketing and City Team Members at City of Lake Mary Employee Appreciation Day.



Pictured: Residents of Grand Reserve at Lee Vista enjoying Financial Education Day with Bingo and Holiday Scams Awareness.



Haitian-American Firefighters of Central Florida



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# Community Involvement



Pictured: Visitors attend Apopka Business Expo hosted by Apopka Airport and Apopka Area Chamber of Commerce.



Pictured: Attendees meeting vendors at the East Orlando Chamber of Commerce Business Expo.



Pictured: (Above) Hamlin Branch Ribbon cutting and (Below) Horizon West Report featuring experts who provided insight into one of Florida's fastest-growing areas.



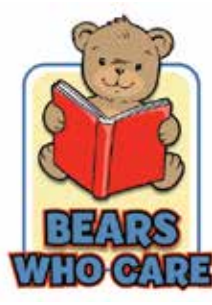
Pictured: Marketing networks at Seminole Business Expo sponsored by Seminole County Chamber of Commerce.

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# Community Involvement



Pictured: (Above and Side) McCoy Team photos at Greg Warmoth Reindeer Run.



Pictured: (Above) Hamlin Branch donation and (Below) group participation (Horizon West HS students) in the Bears Who Care OktoBEARfest 5k Fun Run & Festival.



Pictured: McCoy Team supports Boone High School's Annual Brave Run.

Pictured: Donation to Servant's Heart Ministry Hearts Against Hunger 5k.



(Continues next page)

# Community Involvement



Pictured: Team McCoy at Canine Companions DogFest.



Pictured: (Above and throughout page) McCoy donating goods and funds for multiple organizations and events during the year.



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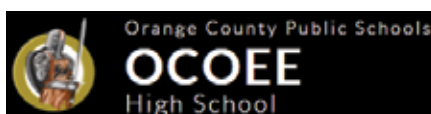
# Community Involvement



Pictured: McCoy's Fall Shred Day with Scout Troop #996. The Scouts and Team McCoy serviced over 300 cars!



Pictured: (Above) School supplies for Lancaster Elementary and Teacher Appreciation Week Gift Cards donation for Meadow Woods Elementary.



Pictured: Students from Youth Empowerment Project, Inc. spent their Financial Education Day with McCoy at Children's Safety Village.

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# Community Involvement



Pictured: (Above and Side) McCoy's Christmas Outreach Project this year adopted all 3 Ronald McDonald Houses in Central Florida, gifting a basket of needed items to each House and hand-made Christmas cards for the families they serve.



PET ALLIANCE  
of Greater Orlando



Pictured: (Above) McCoy Tradition: Christmas with Lancaster Elementary, giving wrapped toys, clothes, and other needed items to the school's children.



Pictured: Donation to Thrive Church Apopka Thanksgiving and Christmas fundraiser.



Pictured: Team McCoy, U.S. Marines, and volunteers at WFTV's Stuff The Sleigh, a Toys for Tots drive.



# Social Media Highlights



Fans **2,466**

Posts **256**



Likes **2,382**

Reactions **2.4K**



Shares **368**

Comments **184**

**facebook**

Total



Engagement

**2,936**



# Social Media Highlights



Followers **387** | Posts **222** | ❤️ Likes **1,155** | Comments

**12**



Photo **733**



Carousel album **282**



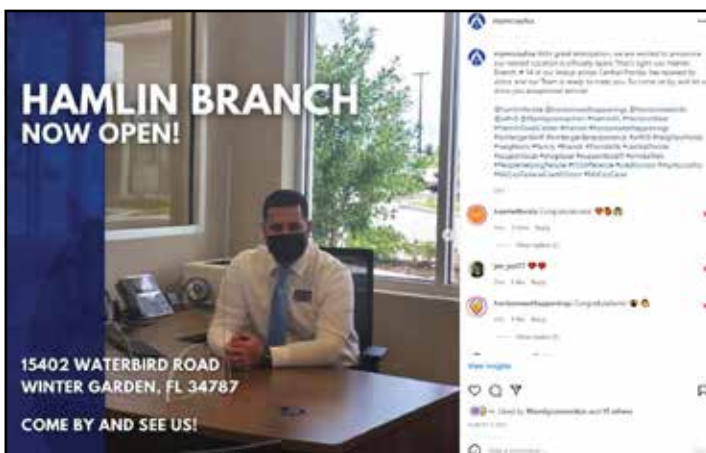
Video **319**

Instagram

Total  
Engagement



**1,334**



# Products & Services

- **Savings Accounts**

- o Regular Share (Savings) Accounts with Dividends
- o Money Management Share Accounts (MMSA) with Dividends
- o Share Certificates: 6-Month, 1-, 2-, 3- and 5-Year
- o Youth Savings Accounts (Ages 5-17)

- **Checking Accounts**

- o **Smarter Checking** offers reward points on debit card purchases, loan discounts and more—plus fully managed identity theft recovery services and an entitlement to robust credit monitoring from NXG Protect. Includes Mobile Phone Coverage from NXG Mobile—insurance coverage for your device's repairs or replacement due to accidental damage, mechanical failure, or theft.
- o **Smart Checking** offers reward points on debit card purchases, loan discounts and more—plus fully managed identity theft recovery services and an entitlement to robust credit monitoring.
- o **Simply Checking** offers all of the essentials of a checking account with no minimum balance requirement and no monthly maintenance fee.
- o **Fresh Start Checking** is designed to help rebuild your financial record. If you have been turned down for checking accounts due to credit problems, Fresh Start Checking may be able to give you that second chance you need—includes fully managed identity theft recovery services and an entitlement to robust credit monitoring with NXG Protect.
- o **Student Checking** offers all of the essentials of a checking account with no minimum balance requirement and no monthly maintenance fee. Available for Ages 13-17.

- **Online Services**

- o Account Opening
- o Loan Applications
- o myMcCoy Account Access
  - Bill Pay
  - Text and Email Alert
  - Electronic Statements
  - Manage My Credit Card
  - Credit Score and Report
  - Person-to-Person Payments
- o myMcCoy Mobile for iOS and Android
  - Mobile Check Deposit
- o IRA Retirement Central

- **Card Services**

- o Visa Debit Cards
  - ATMs: CULIANCE, CUHERE, CIRRUS, Pulse
  - Apple Pay, Samsung Pay, Android Pay
  - Card Controls
- o Visa Credit Cards
  - Visa Signature Credit Cards with Rewards
  - Visa Platinum Credit Cards with Rewards
  - Visa Platinum Credit Cards with Low Rate
  - Share Secured Credit Cards

- **Loans**

- o Vehicle Loans (New and Used)
  - Auto, Truck, Motorcycle
  - RV, Travel Trailers
  - Boats, Jet Skis
- o Line-of-Credit
- o Personal Loans
- o Debt Consolidation
- o Share Secured
- o Share Secured Certificate
- o Solar

- **Real Estate**

- o First Mortgages: 10-, 15-, 20- and 30-Year Terms
- o Second Mortgages
- o Home Equity and Home Improvement Loans
- o Land and Lot Loans
- o Rental, Condo and Mobile Home Loans

- **Available Loan Benefits**

- o Credit Life and Credit Disability Insurance
- o Auto Gap Insurance
- o Auto Warranties (Consumer, Business, Commercial)
- o Auto Deductible Reimbursement Insurance
- o Auto Essentials Coverage
  - Lost or Stolen Keys
  - Dings, Dents
  - Cracked Windshields
  - Damaged Rims, Punctured Tires
- o Automatic Loan Payments
- o Electronic Loan Closing
- o 24-Hour Loan by Phone
- o Indirect Lending

- **Branch Services**

- o Direct Deposit
- o Safe Deposit Boxes (select locations)
- o Wire Transfer of Funds (within USA only)
- o Night Depository (select locations)
- o Money Orders
- o Official Checks

- **Retirement Services**

- o Individual Retirement Accounts (IRA): Traditional, Roth, and Coverdell Education Savings Account
- o IRA Certificate Accounts: 6-Month, 1-, 2-, 3- & 5-Year
- o Health Savings Accounts

- **Business Accounts**

- o Business Debit Cards with Rewards

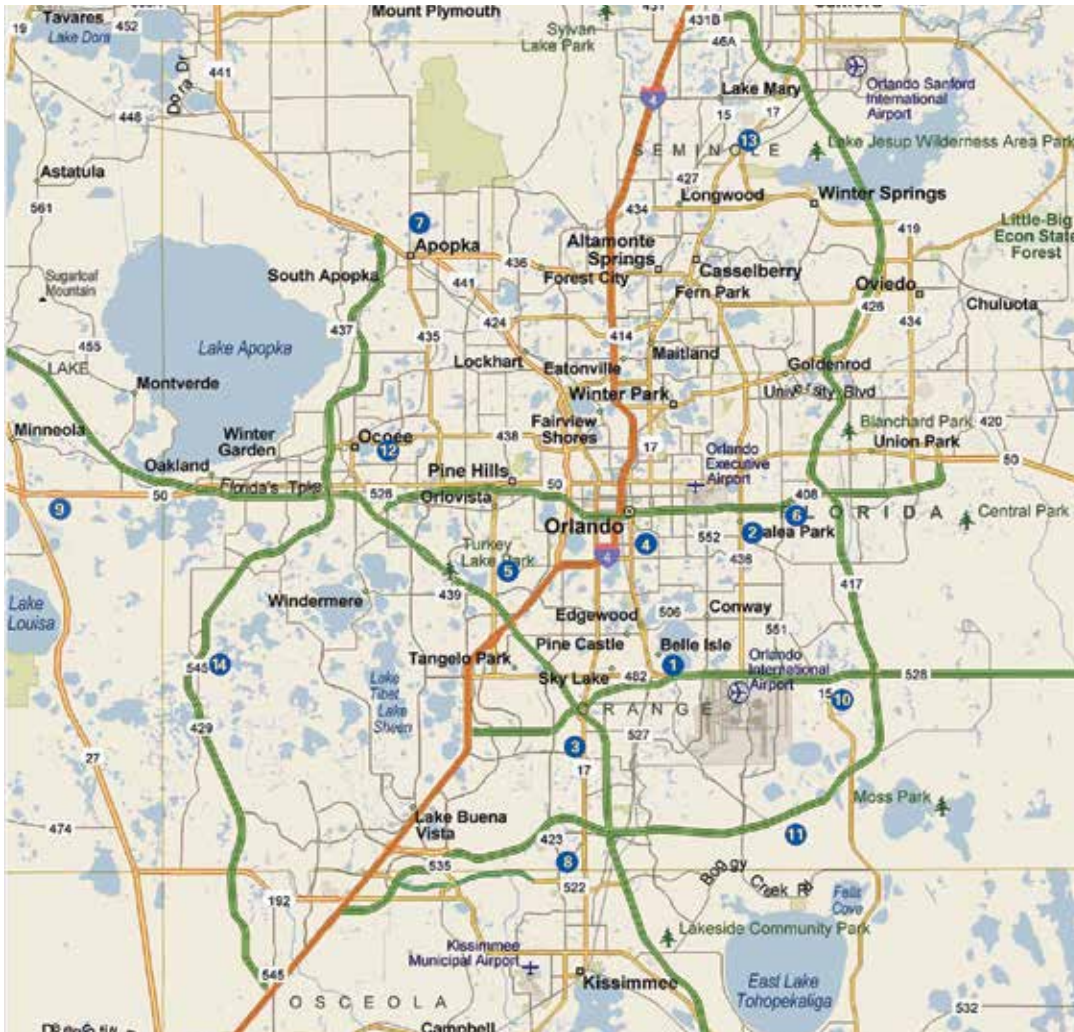
- **Business Loans**

- o Rental/Investment Property
- o Commercial
- o Line-of-Credit
- o SBA
- o Credit Cards with Rewards

- **Additional Services**

- o Toni the Teller: 24-Hour Audio Account Access
- o Accidental Death & Dismemberment Insurance
- o GreenPath Financial Wellness
- o Quorum Insurance: Auto, Commercial, Home & Health

# Office Locations



- |   |  |   |
|---|--|---|
| 1. <b>McCoy Road Office</b><br>1900 McCoy Rd.<br>Orlando, FL 32809                        | 6. <b>Chickasaw Office</b><br>502 S. Chickasaw Trl.<br>Orlando, FL 32825         | 11. <b>VA Office</b><br>Orlando VAMC<br>13800 Veterans Way<br>Orlando, FL 32827 |
| 2. <b>Curry Ford Office</b><br>5757 Curry Ford Rd.<br>Orlando, FL 32822                   | 7. <b>Apopka Office</b><br>931 N. Park Ave.<br>Apopka, FL 32712                  | 12. <b>Ocoee Office</b><br>1575 E. Silver Star Rd.<br>Ocoee, FL 34761           |
| 3. <b>Central Florida Pkwy. Office</b><br>2075 Central Florida Pkwy.<br>Orlando, FL 32837 | 8. <b>Osceola Parkway Office</b><br>1221 W. Osceola Pkwy.<br>Kissimmee, FL 34741 | 13. <b>Lake Mary Office</b><br>3540 N. US Hwy. 17-92<br>Lake Mary, FL 32746     |
| 4. <b>Michigan Office</b><br>35 W. Michigan St.<br>Orlando, FL 32806                      | 9. <b>Clermont Office</b><br>1051 FL-50<br>Clermont, FL 34711                    | 14. <b>Hamlin Office</b><br>15402 Waterbird Rd.<br>Winter Garden, FL 34787      |
| 5. <b>L.B. McLeod Office</b><br>5620 L.B. McLeod Rd.<br>Orlando, FL 32811                 | 10. <b>Lake Nona Office</b><br>9101 N. Narcoossee Rd.<br>Orlando, FL 32827       |   |

# 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

## Orlando VA Hours

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

## Call Center Hours

Monday-Thursday  
8:00 AM-5:00 PM

Friday

8:00 AM-6:00 PM

## Phone (All Offices)

(407) 855-5452

Toll Free 1 (888) 584-7701

## Toni The Teller

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

## Website

[mccoyfcu.org](http://mccoyfcu.org)

## Email

[mccoy@mccoyfcu.org](mailto:mccoy@mccoyfcu.org)

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## 10 REASONS TO BECOME A MCCOY FEDERAL CREDIT UNION MEMBER

1. **Exceptional Member Service.** Credit union member satisfaction consistently ranks higher than banks. At McCoy, you're more than just a number.
2. **McCoy Cares.** We believe in giving back to the communities we serve through event sponsorships, scholarships, financial literacy assistance and more. Your community is our community.
3. **Member-Owned.** Don't let membership scare you. This 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.
4. **Local.** McCoy Federal locations are all local in your community. 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.
5. **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.
6. **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.
7. **Full Line of Products and Services.** At McCoy, you receive the same services as a bank—like checking, savings, ATMs, debit cards, investment services, mortgage loans, a variety of consumer loans and small business loans.
8. **Convenience.** As a member, you receive no surcharges or service fees on any McCoy ATM, any ATM that bears the CULIANCE/CUHERE logo and Publix ATMs.
9. **Expertise.** Financial matters can be complicated. Our staff members have years of experience to help you navigate those important financial decisions.
10. **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.



## 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.

# Our History

- 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 storefront 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 alongside a new branch location at 41 & 35 West Michigan Street. McCoy's storefront 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 storefront 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 Avenue just West of the 417. (This location was closed March 2019.)
- 2014** To better serve our members, the Clermont office is relocated to 1051 FL-50 just east of Hwy. 27. The Lake Nona Office is moved from a storefront location to a new free-standing facility. Both locations are full-service branches with larger facilities, drive-thrus and easier access for our members.
- 2017** The Longwood/Lake Mary office is opened at 3540 N. US Hwy. 17-92 and Ronald Reagan Boulevard (427) serving residents of Longwood, Lake Mary & Sanford areas.
- 2021** In August, McCoy opened a new branch located in Hamlin Cove, Winter Garden. By the end of the year, construction began on the new Osceola Office. McCoy Federal is one of the largest credit unions in Central Florida with over 70,000 members, average assets over \$850 million, 14 branch locations and still growing!

