

Staff Members

Board of Directors

Ronald Messner
Chairman

Larry Folden
Vice Chairman

Richard Shimer
Secretary

Jan Walton
Internal Auditor

Steve Krska
Treasurer

Mark Anderson
Director

Susan Pribonic
Director

Patricia Postek
Director/Supervisory Committee

Karen Hardy
President/CEO

Michelle Centea
Head Teller

Diane Maag
Teller II

Pam Jackson
Teller

Maryellen Taylor
Teller

Christina Cottrill
Teller/Accounting

Amber McPherson
Member Service Rep

Terry Witschey
Card Coordinator

Sandy Fitzpatrick
Member Service Rep

Patricia McQuaide
Lending Manager

Candy Whitby
Loan Officer

Nancy Casto
HR/Loan Officer

Jessica Mann
Accounting

Jamie Porter
Cleaning

Andrew Porter
Maintenance



Integrity
FEDERAL CREDIT UNION

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Phone: 330-825-2455 • Fax: 330-825-4877

24-Hour Automated Teller: 330-825-2287

www.integrityfcu.org

A magnifying glass with a black handle is positioned over a stack of US dollar bills. The bills are fanned out, showing various denominations including \$100 and \$20 bills. The magnifying glass is focused on the text of the bills.

*Integrity Federal
Credit Union serves
anyone who lives,
works, worships or
attends school in
Summit County.*



Integrity

FEDERAL CREDIT UNION



ANNUAL REPORT 2013



Letter from the CEO

Dear Fellow Members of Integrity Federal Credit Union,

The past year was a rewarding one for Integrity FCU. We maintained our commitment to the community, we expanded our services, and we laid the ground work for continued success in the years to come. Thanks to the support of our members and the dedication of our staff and Board of Directors, 2013 was a productive year.

Our best moments in 2013 happened when we could help others. We were pleased to present a check for \$1,000 to the Barberton Area Community Ministries, a local non-profit agency that provides food to low-income residents in the Barberton and Norton communities. Approximately 1/3 of this donation was collected from members during our annual Shred-It Day, a free event where members could shred personal documents.

We also were honored to provide direct, financial support to Integrity FCU members who were impacted by the July 2013 flooding. Through a \$5000 grant from the Ohio Credit Union Foundation, we were able to give several \$250 awards to members who applied for assistance. This money was used by our members to meet their immediate needs, such as the purchase of groceries and small appliances, following the floods.

In 2013, we also added several services that provide a direct benefit to our members at no additional cost. In April, we joined the Co-op Shared Branch Network to give Integrity FCU members the flexibility to access their account at more than 5,000 shared branch credit unions nationwide. Additionally, in November, we started ACH origination. This secure service speeds up and simplifies monthly bill paying and loan repayment.

We are pleased with our 2013 achievements, and we appreciate your continued trust in us. In 2014, we will introduce a mobile banking app that will provide members with a 24-7, on-the-go money management tool from their mobile devices, and we will continue to explore opportunities that will allow us to better meet the needs of our members and of the community. Thank you for choosing us as your financial partner. We look forward to serving you in the coming years.

Sincerely,

Karen Hardy

Karen Hardy, CEO

SUPERVISORY COMMITTEE ANNUAL REPORT

The Supervisory Committee engaged in a contract with LILLIE & COMPANY, INC. CERTIFIED PUBLIC ACCOUNTANTS to complete the 2013 audit in accordance with generally practiced auditing standards accepted in the United States. The audit confirmation included Financial Statements assets, liabilities, members equity, loans, investments as well as member verification.

In the opinion of LILLIE & COMPANY, INC., The Financial Statements represent accurately the financial position of the credit union.

In addition to the above audit, the SUPERVISORY COMMITTEE conducted monthly checks on various credit union assets, loans and confirmation of federal compliance regulations and found no irregularities.

Patricia Postek, Supervisory Chairwoman/Director
Integrity Federal Credit Union Supervisory Committee

OPERATING INCOME	December 31, 2013	December 31, 2012
INTEREST ON LOANS	\$1,141,989.45	\$1,180,762.52
INTEREST REFUNDED	\$-	\$-
INCOME FROM INVESTMENTS	\$240,031.74	\$287,742.64
OTHER OPERATING INCOME	\$580,520.29	\$485,126.75
TOTAL OPERATING INCOME	\$1,962,541.48	\$1,953,631.91
NON-OPERATING INCOME		
GAIN/(LOSS) ON INVESTMENTS	\$-	\$-
GAIN/(LOSS) ON SALE OF ASSETS	\$-	\$-
NON-OPERATING INCOME OR EXP.	\$-	\$-
TOTAL NON-OPERATING GAIN/LOSS	\$-	\$-
DIVIDEND & INTEREST EXPENSE		
DIVIDEND EXPENSE	\$96,621.83	\$195,380.72
INTEREST ON BORROWED MONEY	\$-	\$-
TOTAL DIVIDEND & INT. EXPENSE	\$96,621.83	\$195,380.72
OPERATING EXPENSES		
EMPLOYEE COMPENSATION	\$540,985.52	\$463,402.60
EMPLOYEE BENEFITS	\$170,710.22	\$141,974.12
TRAVEL & CONFERENCE	\$21,003.14	\$27,832.46
ASSOCIATION DUES	\$17,860.88	\$16,872.47
OFFICE OCCUPANCY EXPENSE	\$91,762.76	\$93,260.58
OFFICE OPERATION EXPENSE	\$384,607.98	\$386,125.76
PUBLICITY, PROMO & ADVERTISING	\$25,523.76	\$20,668.23
LOAN SERVICING EXPENSE	\$193,646.48	\$120,921.72
PROFESSIONAL & OUTSIDE SERVICE	\$104,077.49	\$112,102.15
PROVISION FOR LOAN & SHARE LOSS	\$265,345.93	\$218,573.60
FEDERAL OPERATING FEE EXPENSE	\$8,967.60	\$8,129.43
TELLER/VAULT CASH OVER & SHORT	\$92.37	\$145.03
ANNUAL MEETING	\$7,234.62	\$6,682.12
MISCELLANEOUS EXPENSE	\$10,994.32	\$14,257.18
NCUA CORPORATE ASSESSMENT	\$29,123.94	\$32,618.66
TOTAL OPERATING EXPENSES	\$1,871,937.01	\$1,663,566.11
TOTAL EXPENSE	\$1,968,558.84	\$1,858,946.83

ASSETS

LOANS & CASH		
LOANS	\$18,847,651.12	\$17,487,159.63
VISA LOANS	\$2,065,390.95	\$2,230,817.63
TOTAL LOANS	\$20,913,042.07	\$19,717,977.26
ALLOWANCE FOR LOAN & ODP LOSS	\$(154,528.54)	\$(131,612.45)
CASH	\$456,722.19	\$453,819.22
INVESTMENTS		
CORPORATE CERTIFICATES	\$-	\$-
OTHER CERTIFICATES	\$14,814,261.77	\$15,416,413.58
CORPORATE ONE ESCROW	\$250,000.00	\$250,000.00
CORPORATE ONE MAXIMIZER S 075	\$700,021.93	\$1,221,524.11
CORPORATE ONE SETTLEMENT	\$846,468.24	\$1,450,376.28
CORP ONE CAPITALIZATION	\$251,115.07	\$251,115.07
NCUSIF CAPITALIZATION	\$363,335.93	\$330,617.91
TOTAL INVESTMENTS	\$17,225,202.94	\$18,920,046.95
OTHER ASSETS		
(NET) LAND & BUILDING	\$1,013,275.69	\$1,063,869.19
(NET) FURNITURE & EQUIPMENT	\$193,067.08	\$223,926.81
ACCRUED INTEREST ON LOANS	\$51,065.21	\$47,465.09
ACCRUED INTEREST ON INVEST.	\$12,826.72	\$16,363.68
MISCELLANEOUS OTHER ASSETS	\$227,086.51	\$82,994.11
TOTAL ALL OTHER ASSETS	\$1,497,321.21	\$1,434,618.88
TOTAL ASSETS	\$39,937,759.87	\$40,394,849.86

LIABILITIES, SHARES & EQUITY

LIABILITIES		
NOTES PAYABLE	\$-	\$-
ACCOUNTS PAYABLE	\$42,440.98	\$54,766.20
DIVIDENDS PAYABLE	\$-	\$-
INTEREST REFUNDS PAYABLE	\$-	\$-
CONTINGENT LIABILITIES	\$-	\$-
TOTAL LIABILITIES	\$42,440.98	\$54,766.20
SHARES		
SHARES	\$17,661,372.09	\$17,033,289.40
SHARE DRAFTS	\$4,742,381.70	\$4,564,107.19
IRAS	\$1,207,596.63	\$1,176,294.26
MONEY MARKET	\$2,637,429.62	\$1,185,385.64
IRA CERTIFICATES	\$511,514.30	\$753,386.85
SHARE CERTIFICATES	\$9,312,358.74	\$11,798,937.15
TOTAL SHARES	\$36,072,653.08	\$36,511,400.49
EQUITY		
REGULAR RESERVES	\$566,204.71	\$566,204.71
UNDIVIDED EARNINGS	\$3,262,478.46	\$3,167,793.38
TOTAL LIABILITIES AND EQUITY	\$39,937,759.87	\$40,394,849.86

Services Available**SAVINGS ACCOUNTS**

- Share Savings
- Checking
- Certificates of Deposit
- Christmas Club
- Vacation Club
- Money Markets
- IRAs

CONSUMER LOANS

- New Vehicle
- Used Vehicle
- Motorcycle
- Secured Loans
- Personal Loans

REAL ESTATE LOANS

- 1st Mortgages
- Home Equity Line of Credit
- Home Improvement Loans in partnership with The Barberton Community Foundation

ACCOUNT ACCESS

- FREE Home Banking
- FREE Online Bill Pay
- FREE E-statements
- Debit Card
- Direct Deposit
- Payroll Deduction

OTHER SERVICES

- Notary Service
- VISA Gift Cards
- Overdraft Protection
- Discount Park Tickets
- Credit Life & Disability Insurance

