

2023

Grateful for Another Year

It's hard to believe that we are beginning a new year. Time seems to accelerate more each passing year. 2023 was chocked-full of challenges, both anticipated and unexpected. Inflation and rising rates impacted households in a manner not experienced in over 40 years. Access worked hard to carry out our mission of helping families build financial security in this fluid economic environment. Our focus was, as always, to provide trusted advice to our members while offering products and services that enrich the financial lives of the families we serve.

PROGRAMS ADDED IN 2023

- Credit Sense - In App Credit Monitoring
- Secure Two Way Texting
- Home Equity Line of Credit
- HELP - Homebuyer Equity Leverage Partnership Grant program from Federal Home Loan Bank
- Clover - Business Merchant Services
- Small Business Administration 504 & 7A Loans
- QuickBooks & Payroll (ACH) integration for small business online banking

Another shift for Access was due to the 2-year trend of slowing loan demand. The credit union has shifted to a "universal banker" service model. We recognize that a family's financial needs are more complex and greater than ever. This new model will allow us to train our employees to be able to serve your financial needs in a more centralized manner. This allowed us to better steward member dollars and better control non-interest expense during 2023. These changes did not reduce staffing in our teller & cash teams to maintain optimal service levels. Additionally, this helped Access to offer Certificate of Deposit promotions that paid market leading rates back to our deposit holders.

One of the founding fathers once said, "if you fail to plan, then you plan to fail." As we enter an election year the Federal Reserve has indicated possibly 3 interest rate cuts to come late in 2024. The board and team at Access have worked hard to position the credit union to carry out the mission while maintaining long-term soundness financially. That planning in a challenging macro-economic environment continues during 2024.

Our Community First program, which allocates a portion of our net earnings back to the community, was responsible for giving back approximately \$97,000 during 2023 to over 50 different local organizations within the Texas panhandle (\$496,000 since establishment in 2019). Because of your faithful business and membership, along with the efforts of our dedicated team, we were honored to receive the Dora Maxwell Social Responsibility Award, given by Cornerstone Credit Union League for outstanding community impact. Thank you for your membership and business- we look forward to serving your family in 2024 and beyond.

PRODUCTS AND SERVICES

CHECKING PRODUCTS

Free Checking Accounts
Rewards/High APY Checking
Small Business Accounts
Corillian Online Banking with Zelle Payment System
Access Instant Issue Debit Cards
Mobile Banking with remote deposit capture
Text Banking
Google Pay
Apple Pay
E-Statements
Family Identity Theft Protection
Co-op ATM and MoneyPass ATM Networks with over 60,000 ATMs Nationwide

SAVINGS PRODUCTS

Individual and Joint Savings Accounts
Small Business Savings
Money Market Accounts
Minor Custodian Accounts
Sammie Savers (Youth Account)
ALPHA Accounts - Teen Checking Accounts
Certificates of Deposit
All Deposits Federally Insured by NCUA and ESI
Dividends paid monthly

LENDING PRODUCTS

Online Loan Applications
E-Sign Loan Documents
Home Equity Loans
In-House Mortgages
Residential and Commercial construction
Commercial Real Estate, Equipment, and Vehicles
1-4 Family Homes and Investment Property
Line of Credit
Secured Credit Cards
Rewards Credit Cards
Credit Building Loans
Professional Loans
Loan Payment Center on Website
Wedding, HVAC, Auto, Boat, ATV and Debt Consolidation Loans
GAP (Guaranteed Asset Protection)
Major Mechanical Protection - Warranty
Financial Counseling
CARFAX
Credit Life and Disability Insurance

OTHER SERVICES

CardHub (Debit Card Control)
Chat Assist (Online)
Direct Deposit
Safe Deposit Boxes
AcuSTAR-24 Hour Audio Teller
24 Hour Debit Card Line
Notary Service
Payroll Deduction
Online Account Opening
Accidental Death/Dismemberment Insurance
Home and Auto Insurance Products
Term Life Insurance
Recuperative Care Plans
Excess Share Insurance
Card Controls - Credit Card App



MAIN BRANCH

6401 South Bell St.
P.O. Box 7407
Amarillo, TX 79114
Phone: 806-353-9999

TASCOSA BRANCH

201 Tascosa Rd.
Amarillo, TX 79124
Phone: 806-242-4444

PARAMOUNT BRANCH

2531 Paramount Blvd.
Amarillo, TX 79109
Phone: 806-322-5020

MORTGAGE CENTER

6020 I-40 West
Amarillo, TX 79106
Phone: 806-322-5129

HOURS AND CONTACT

Monday/Friday: 9am - 5:30pm
Tuesday/Wednesday/Thursday 9am - 5pm
Saturday Drive Up: 9am - 12pm
806-353-9999 / accesscu@accesscu.net

www.AccessCreditUnion.com

ANNUAL REPORT 2023

ACCESS COMMUNITY CREDIT UNION

STATEMENT OF INCOME AND COMPREHENSIVE INCOME

Year ending December 31st, 2023

INTEREST INCOME	2023
Interest on Loans Receivable	\$8,011,106
Investment Securities	78,681
Other Investments	1,319,626
TOTAL INTEREST INCOME	\$9,409,413
DIVIDENDS AND INTEREST EXPENSE	
Dividends on Deposits	\$2,652,196
Interest on Borrowed Funds	709,535
TOTAL DIVIDENDS and INTEREST EXPENSE	\$3,361,730
NET INTEREST INCOME	\$6,047,682
PROVISION FOR LOAN LOSSES	-
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSSES	\$6,047,682
NONINTEREST INCOME	
Fees and charges	\$1,245,552
Other Non-Interest Income	311,331
Interchange Income	732,912
TOTAL NON-INTEREST INCOME	\$2,289,795
NONINTEREST EXPENSE	
Salaries and benefits	\$4,270,205
Office Operations	1,031,779
Occupancy	420,210
Professional and Outside Services	1,474,460
Marketing	193,524
Operating Fee	21,386
Other	238,234
TOTAL NON-INTEREST EXPENSE	\$7,649,798
NET INCOME	\$687,679
OTHER COMPREHENSIVE INCOME	
Change in Net Unrealized (Losses) Gains on AFS Debt Securities	(45)
TOTAL COMPREHENSIVE INCOME	\$687,634

STATEMENT OF FINANCIAL CONDITION

Year ending December 31st, 2023

ASSETS	2023
Cash and cash equivalents	\$15,542,533
Interest-bearing deposits	12,740,000
Investment securities:	
Securities available for-sale	114,944
Securities held-to-maturity	84,569
Other investments	98,518
Loans held for sale	0
Investments in FHLB	831,600
Loans Receivable, Net allowance for loan losses	157,258,695
Accrued interest receivable on Loans	527,065
Accrued interest receivable on Investments	59,735
Premises and equipment, net	5,092,766
NCUSIF deposit	1,513,122
Mortgage Servicing Rights	451,886
Asset Acquired in Liquidation	42,547
Other Assets	410,508
TOTAL ASSETS	\$194,768,487
LIABILITIES AND MEMBERS EQUITY	
DEPOSIT ACCOUNTS	
Share Drafts	\$15,946,697
Regular Shares	49,219,729
Money Market Shares	8,857,074
Share Certificates	55,091,227
Individual Retirement Accounts	8,878,772
Nonmember Deposits	16,980,461
TOTAL DEPOSIT ACCOUNTS	\$154,973,961
LIABILITIES	
Borrowed Funds	\$17,500,000
Accounts Payable and Accrued Expenses	1,026,859
Other Liabilities	-
TOTAL DEPOSITS AND LIABILITIES	\$173,500,820
MEMBERS' EQUITY	
Equity	\$21,269,689
Accumulated Other Comprehensive (loss)/income	(2,022)
TOTAL MEMBERS' EQUITY	\$21,267,667
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$194,768,487

ANNUAL MEETING

Join us for the election of Board Members and a short business meeting/lunch.

April 4th, 2023/11:30am - 12:30pm
6901 Bell St - Messiah's House Church
Cash Drawings begin at 11:30am

BOARD OF DIRECTORS

Kris Bosley	Chairperson	April 2026
Michael Meil	Vice-Chairperson	April 2024
Jennifer Simms	Secretary	April 2025
Jeff Jackson	Treasurer	April 2026
Duane Ripperger	Director	April 2024
Todd Clark	Director	April 2025
Scott Rosenbach	Director	April 2024
Louise Ross	Advisory Director	
Juanita Steinman	Advisory Director	
Garrett Griffin	Advisory Director	

OFFICERS

John Hays	President/CEO
Brad Dewey	Executive Vice President/CFO
Keith Hubbard	Sr. Vice President/COO
Lindsay Edwards	Sr. Vice President/CLO
Mary Forslund	Sr. Vice President/CCO
Crissy Aleman	Sr. Vice President/Mortgage Lending
Jason Felty	Sr. Vice President/Business Lending
Terri Van Doran	Assistant VP/System Operations
Sherri Alexander	Assistant VP/Asset Protection
Vanessa Rodriguez	Assistant VP/Member Experience
Yesica Alvarez	Assistant VP/Quality Control
Alison Mullican	Assistant VP/Accounting
Lindsey Barclay	Assistant VP/Consumer Lending
Bailey Schroeder	Assistant VP/Tascosa Branch
Kelsey Haaland	Assistant VP/Paramount Branch

To view prior year Financial Statements please go to our website and click on: www.accesscreditunion.com/newsletters

The complete financial statements for Access Community Credit Union have been audited by Lauren Quill VanBeckum, CPA, and may be reviewed at the offices of of ACCU at 6401 Bell St, Amarillo TX. Access Community Credit Union has also filed the 990 IRS Report. A copy of the Bylaws and the Report are available to review at 6401 Bell st.

Membership size as of 12-31-2023 is 12,719

