

2023

ANNUAL REPORT





“Family Savings Credit Union is thrilled to announce that this year, we will surpass the significant milestone of \$1 billion in assets.”

Danny Varnon
President & CEO

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Member accounts at Family Savings Credit Union are insured to \$1,000,000 (one-million-dollars) comprised of \$250,000 federally insured by NCUA and an additional \$750,000 by ESI, a private insurance company.

A LETTER FROM THE PRESIDENT & CEO

Looking ahead to the new year, I am thrilled to share with you the remarkable milestones we are projected to achieve. It is with great pleasure that I announce that this year, we will surpass the monumental milestone of one billion dollars in assets.

This achievement will stand as a testament to the trust and dedication you, our valued members, have placed in us over the years. This accomplishment proves that we are a thriving organization, and we will continue to thrive for generations to come, serving you and your family.

I am excited to unveil our plans for expansion. In response to the growing needs of our members, we will be opening two new branches in Owens Cross Roads and Fort Payne, Alabama. These additions to our network will not only enhance accessibility but also strengthen our commitment to serving you better.

Furthermore, I am pleased to inform you that earlier this year, we completed the installation of a new phone system. This upgrade ensures improved communication channels, enabling us to provide even more efficient and personalized service to meet your financial needs.



Danny Varnon, President & CEO

It's important to highlight that these developments are a result of the trust and confidence you place in us. Your contributions to Family Savings Credit Union are not just deposits; they are investments in your community. Every dollar you entrust to us goes towards initiatives that benefit you directly, whether it's expanding our branch network for better access, investing in technology to improve service, or supporting community development projects.

As we embark on this journey together, I extend my deepest gratitude for your unwavering support and loyalty. At Family Savings Credit Union, our mission remains rooted in empowering you to achieve your financial goals and aspirations. We are honored to be your trusted financial partner, and we look forward to continuing to grow and thrive together.

Thank you for being an integral part of the Family Savings Credit Union family.

A handwritten signature in black ink that reads "Danny Varnon". The signature is fluid and cursive.

Danny Varnon
President & CEO

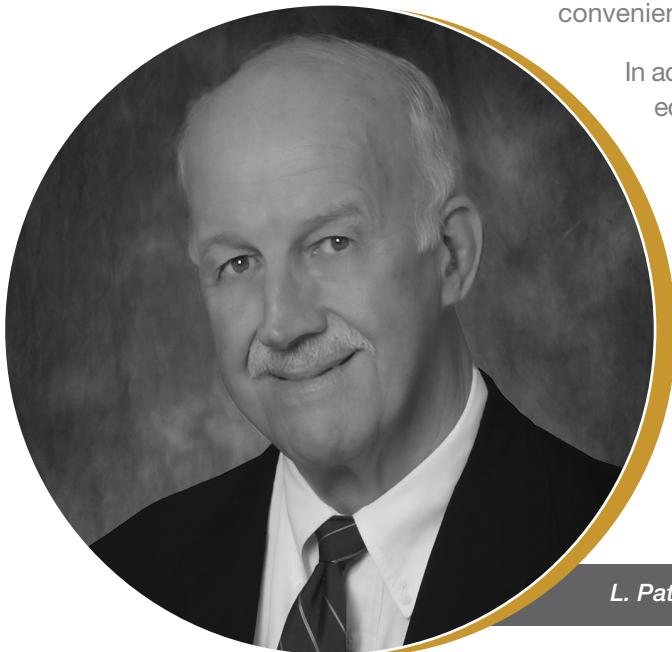
A LETTER FROM THE CHAIRMAN

I am honored to address you today as the Board Chairman of Family Savings Credit Union. As we gather to reflect on the past year's accomplishments, I am thrilled to share some remarkable achievements that truly highlight our commitment to serving you, our valued members, and our communities.

First and foremost, I am proud to announce that our diligent efforts have led to a significant increase in deposits by 26.43% and loans by 18.18%. These figures underscore the trust and confidence you have placed in us as your financial partner, and we are deeply grateful for your continued support.

Furthermore, it brings me great pleasure to share that we have invested in enhancing our infrastructure to better serve you. We have successfully remodeled two of our standing branches, located in Gadsden, AL, and Rockmart, GA. These renovations not only improve the physical environment for our members and employees but also demonstrate our ongoing commitment to providing modern, convenient, and welcoming spaces for all.

In addition to physical enhancements, we are equally committed to making a positive impact beyond our branch walls. This year, we proudly launched the "All In" employee volunteer program, which embodies our ethos of giving back to the communities we serve. Through this initiative, our dedicated team members have actively engaged in various community service projects, forging strong partnerships with local organizations and making meaningful contributions to the well-being of our neighbors.



L. Pat Williamson, Board Chairman

Moreover, I want to emphasize the funds you entrust to Family Savings Credit Union are used with careful consideration to benefit you and our community. Whether through financing local businesses, providing affordable loans for members, or supporting community initiatives, your investments directly contribute to the growth and prosperity of our shared community.

As we look to the future, rest assured that your contributions to Family Savings Credit Union are being utilized to further strengthen our commitment to you and our communities. Together, we are not only building a stronger financial institution but also creating a brighter future for all.

On behalf of the Board of Directors, I extend my heartfelt gratitude for your continued trust and support. It is through our collective efforts and unwavering dedication that we will continue to thrive and make a positive difference in the lives of our members and communities.

Thank you for being an integral part of the Family Savings Credit Union family.

SUPERVISORY COMMITTEE REPORT

During the year, the Supervisory Committee provides membership with an independent appraisal of the safety and soundness of the Credit Union's operations and activities in compliance with federal and state laws as well as the Family Savings Credit Union bylaws.

The Committee performs a variety of audits to ensure that effective controls are in place to protect your assets. The Alabama Credit Union Administration (ACUA) and the National Credit Union Administration (NCUA) also conduct reviews of our credit union. We are pleased to report that the business affairs of our Credit Union are handled accurately and in compliance with state and federal regulations.

For the year ending December 31, 2023, we hired Barfield, Murphy, Shank and Smith, LLC (BMSS) of Birmingham, Alabama, to conduct an independent comprehensive audit. This year the financial statements fairly represent the financial results achieved during 2023 and that the practices and procedures followed are in accordance with generally accepted accounting principles in the United States of America.

Respectfully Submitted,
Calvin Hutchinson, Chairman
Supervisory Committee

FINANCIAL STATEMENT

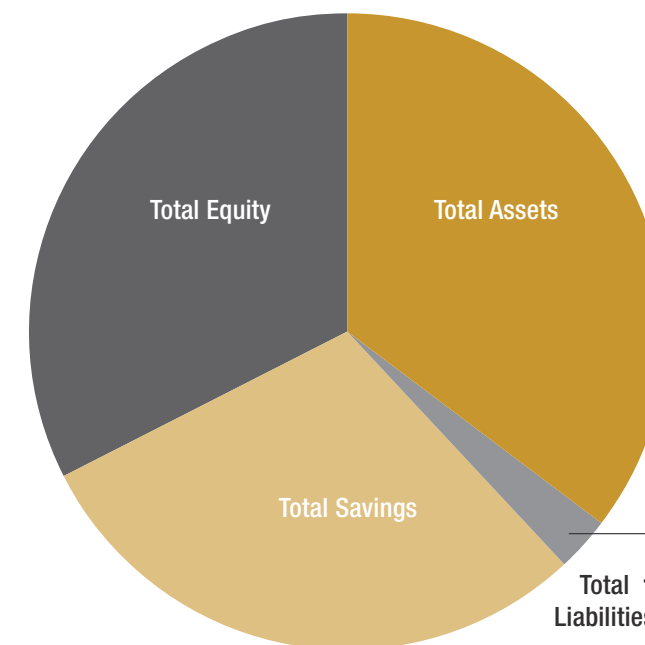
ASSETS	2023	2022
Loans	780,603,969	660,516,084
Allowance for Losses	-5,827,645	-2,727,846
Other Assets	117,263	249,519
Cash and Cash Equivalents	10,399,075	13,624,848
Investments	123,864,284	35,605,635
Prepaid Expenses	4,343,359	3,613,407
Land and Building	18,013,530	16,817,430
Other Fixed Assets	4,288,001	3,757,166
Accrued Income	2,918,623	2,262,929
Other Assets	19,723,185	16,719,544
NCUA/ASI Share Insurance Fund	7,358,951	6,322,897
Other Real Estate Owned	0	0
TOTAL ASSETS	965,802,595	756,761,612

LIABILITIES	2023	2022
Accounts Payable	2,506,377	1,569,077
Notes Payable	59,900,000	33,400,000
Accrued Dividends and Interest	3,318,751	558,049
Accrued Expenses	643,179	1,294,922
Other Liabilities	10,156,311	7,061,132
TOTAL LIABILITIES	76,524,619	43,883,180

EQUITY	2023	2022
Regular Shares	313,867,798	368,437,998
Shares - Draft Accounts	155,415,416	149,257,537
Christmas Club Accounts	1,043,794	826,449
Shares - IRA Accounts	10,957,068	23,420,680
Money Market Certificates	18,852,657	4,652,383
Shares - T Certificates	280,867,176	90,921,696
Total Non-Member Deposits	25,000,000	--
TOTAL SAVINGS	806,003,909	637,516,744
Regular Reverse	43,472,740	33,338,339
Undivided Earnings	39,741,536	42,052,929
Merged Equity	454,420	454,420
Unrealized Gains/Loss - Invests	-394,630	-483,999
TOTAL EQUITY	889,277,976	712,878,432

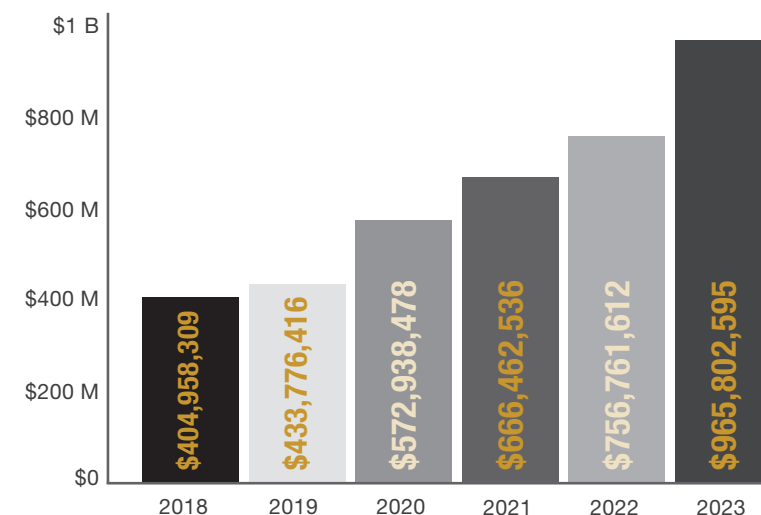
TOTAL LIABILITIES/SAVINGS/EQUITY **965,802,594** **756,761,612**

TOTAL ASSETS: **\$965,802,595**
TOTAL LIABILITIES: **\$76,524,619**
TOTAL SAVINGS: **\$806,003,909**
TOTAL EQUITY: **\$889,277,976**



ASSET GROWTH SINCE 2018

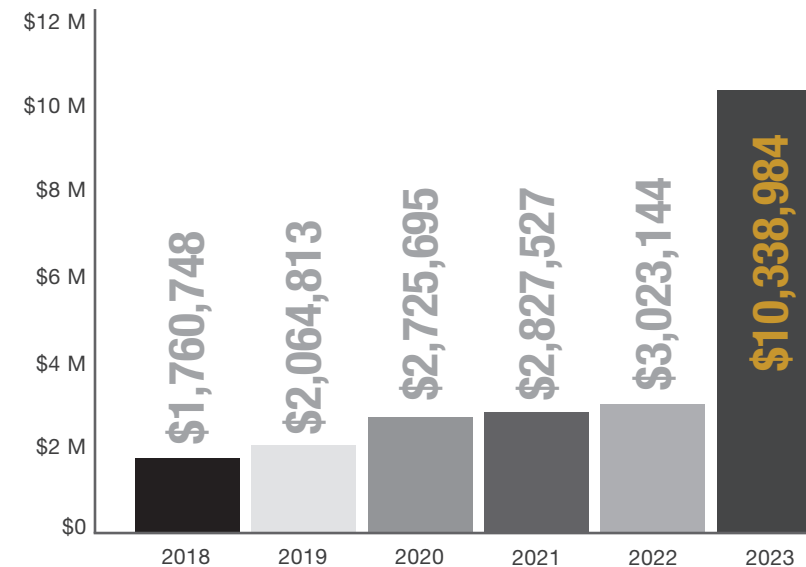
\$560,844,286



138.5%
asset increase
since 2018

OPERATING INCOME

	2023	2022
Interest On Loans (Gross)	42,961,319	29,254,177
Income From Investments	2,676,831	945,850
Fees And Charges	11,241,675	10,051,555
Misc. Operating Income	11,205,582	10,647,661
TOTAL GROSS INCOME	68,085,406	50,899,243
Compensation	15,051,261	13,282,754
Employee Benefits	6,739,693	5,617,796
Travel & Conference Expense	941,111	922,164
Association Dues	96,095	85,899
Office Occupancy Expense	2,019,180	1,776,850
Office Operations Expense	9,082,488	8,174,095
Educational & Promotional	1,609,046	1,134,390
Loan Servicing Expense	3,610,086	2,867,224
Professional & Outside Services	1,581,175	1,704,447
Provision for Loan/ODP Losses	3,790,618	2,275,000
State Operating Fees	88,594	78,661
Cash Over (Short)	2,664	3,418
Interest on Borrowed Money	2,355,128	4,993
Annual Meeting Expense	18,317	-21,870
Misc. Operating Expense	626,565	516,247
TOTAL OPERATING EXPENSE	47,612,021	38,422,070
Non-Operating Gains/Losses	0	0
Income Before Dividends	20,473,385	12,477,173
Reserve Transfer	10,134,401	9,454,030
DIVIDENDS PAID TO MEMBERS	10,338,984	3,023,144



487%
increase in
dividends paid
since 2018

Family Savings Credit Union paid out over

\$22.6M

in dividends to members since 2018

ALL IN

VOLUNTEERING TO HELP OUR COMMUNITY

Family Savings believes in giving back to our community and is now giving employees the opportunity to serve others.

432
PROJECTS

88
VOLUNTEERS

90
ORGANIZATIONS

1.1K
VOLUNTEER HOURS

15
1ST TIME VOLUNTEERS

\$9K
EMPLOYEE INCENTIVES GIVEN

\$36.5K
IN-KIND DONATIONS





COMMUNITY HIGHLIGHTS

Last year, Family Savings Credit Union and our employees supported many community initiatives. Below are a few highlights.



FSCU Cares
\$8,000



United Way
\$69,656



Financial Education
\$47,000



Holiday Assistance
\$10,200

FAMILY VALUES



SUSTAINABILITY



TEAMWORK



ACCOUNTABILITY



EXCELLENCE



VALUE



INTEGRITY



PRIVACY

We've been providing high-quality financial products and services to our members since 1951. More important than what we do is how we do it, and that's where our values come in. You can get a checking account or loan anywhere, but you won't find a more professional team working together to serve members with integrity and accountability.

This is who we are, what we do, and how we do it at Family Savings Credit Union.

Improving for our Members

In 2023, we had the privilege of remodeling two of our eleven branches, Gadsden and Rockmart. In May, we hosted a grand reopening in Gadsden, Alabama, highlighting the new features of the building. Our newly renovated branch includes a wave-inspired teller line, replicating the cornerstone of our beloved brand. These changes were implemented so that we may better serve our members. Then, in November, our family closed the year with another grand reopening ceremony in Rockmart, Georgia. Our restructured branch features a modern, member-centric, divided teller line with improved accessibility and cutting-edge technology.



Meet the Family

Whether it's the people working behind the scenes or the tellers that you see every day, it takes everyone to keep operations running smoothly for our members at Family Savings Credit Union!

Board of Directors



L. Pat Williamson
Board Chairman



Bill Willard
Vice Chairman



Jimmy Wilkes
Treasurer



Hacky Jagers
Secretary



Ronnie Reed
Board Member



Wally Burns
Board Member



Randel Mountain
Board Member

Bruce Phillips - Alternate Board Member

Misty Silvey - Alternate Board Member

Supervisory Committee



Calvin Hutchinson
Chairman



Dan Baldwin
Secretary



Lane Hill
Committee Member

Executive Management



Danny Varnon
President / CEO



Frankie Letson
Executive Vice President



Debbie Gray
CFO



Robert Rayburn
CLO



Jonathan Roland
CIO



Lesli Bishop
CMO

The Family Team

*Employee listing as of December 31, 2023

Administration

Claire Brown - Executive Assistant
Jennifer Davis - Accounting Manager
Heather Swann - Accounting Assistant
Jenifer Quinn - Accounting Assistant
Jessica Nabors - Accounting Assistant
Lorri Stone - Accounting Assistant
Meg Chaffin - Accounting Assistant
Patsy Moore - Accounting Assistant
Taneshia Timmons - Accounting Assistant
Brenda Dennis - Payroll Administrator
Rachel Thrasher - Payroll Clerk
Dionne Heath - Director of Human Resources
Kacy Hawk - Human Resources Assistant
Lisa Fore - Loan Supervisor
Scott Swann - Regional Operations Director
Scotty Bell - Regional Operations Director
John Gramling - Director of Credit Union Security

Ashleigh Dean - Project Manager
Ken Duke - Financial Data Analyst

Marketing/Business Development

Jessica Brown - Director of Marketing
Chris Fagan - Digital Marketing Analyst
Monica Whitfield - Business Development Specialist
Caroline Phillips - Marketing Intern

Business Services

Marcie Riddle - Director of Business Services
Bubba Riddle - Commercial Lender
Chelsea McCrary - Commercial Loan Assistant
Amber Swindall - Commercial Loan Representative
George Shipman - Commercial Lending Credit Analyst
Brandon Hester - Commercial Loan Underwriter

Compliance

David Jenkins - Director of Compliance/
Risk Management
Jennifer Powell - Compliance Officer
Stacy England - Bank Secrecy Act Officer
Lindsey Beavers - BSA/Compliance Asst

Call Center

Judy Nickels - Call Center Supervisor
Amanda Hunter - Assistant Call Center Supervisor
Alexis Love - Call Center Representative
Ashley Walden - Call Center Representative
Blake Hayes - Call Center Representative
Crystal Allen - Call Center Representative
Jennifer Childers - Call Center Representative
Lenita Brooks - Call Center Representative
Lisa Hilburn - Call Center Representative
Rakall Plunkett - Call Center Representative
Tekeitha Baker - Call Center Representative
Shiloh Sharp - Call Center Representative

Centralized Lending

Krista Kidd - Centralized Loan Supervisor
Dylan O'Kelley - Centralized Lending Specialist
Iris Cline - Centralized Loan Processor
Catherine Landrum - Centralized Loan Processor
Billie Brewer - Centralized Sales Inbound
Christina Dunham - Centralized Sales Inbound
Courtney Staples - Centralized Sales Inbound
Elizabeth Evans - Centralized Sales Inbound
Fay Dooley - Centralized Sales Inbound
Hannah Swann - Centralized Sales Inbound
Paula Richey - Centralized Sales Inbound
Scott Carasik - Centralized Sales Inbound
Tracy Queen - Centralized Sales Inbound
Anna Adkins - Centralized Sales Outbound
Aimee Brewer - Centralized Underwriter
Christopher Stegall - Centralized Underwriter
Kim Goswick - Centralized Underwriter
Mandi Brewer - Centralized Underwriter
Michelle King - Centralized Underwriter
Danielle Chappell - Management Utility

Fraud/ATM/Debit/VISA® Card

Paula Knowles - Fraud Analyst
Ashley Bose - Debit/Credit/Fraud Operations
Specialist
Julie Smith - ATM/Debit Card/VISA Coordinator
Lori East - ATM/Debit Card/VISA Coordinator
Courtney Snow - Debit Card/ACH Utility

Indirect Lending

Mark Wood - Indirect Lending Manager
Dave Davis - Indirect Lending Supervisor
Amy Lee - Indirect Lending Underwriter
Jesse Atchley - Indirect Lending Underwriter
Lance Keener - Indirect Dealer Relationship
Manager/Underwriter
Caelie Dickerson - Indirect Funding Assistant
Jennifer Doughman - Indirect Funding Assistant

Information Technology/E Services

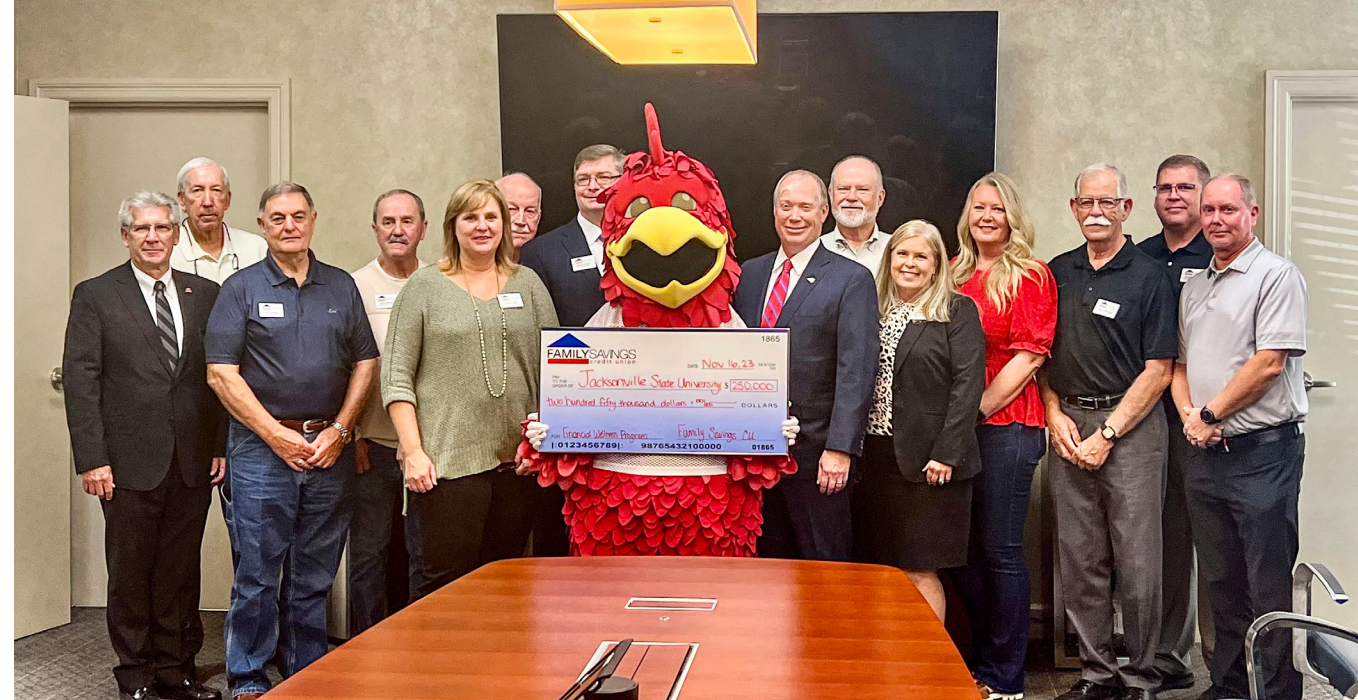
Don Starnes - Information Technology Manager
Jake Hambey - IT Systems Administrator
Christy Tubb - IT Support Specialist
Colin Loyd - IT Support Specialist
Jim Fletcher - IT Support Specialist
Ryan Helms - IT Support Specialist
Keshia Hereford - E Services Manager
Haley Lankford - E Services Support
Joann Green - E Services Support

Mortgage

Amy Jackson - Director of Mortgage Services
Hannah Noll - Mortgage Loan Processor
Linda Cameron - Mortgage Loan Processor
Morgan Duncan - Mortgage Loan Processor
Shandi Cox - Mortgage Loan Processor
Cindy Crenshaw - Mortgage Loan Originator
Michelle Richards - Mortgage Loan Originator
Trisha Harrington - Mortgage Loan Originator

Training Department

Selena Gregerson - Training Coordinator
Alicia Crumpler - Training Specialist
Alyssa Nally - Training Specialist
Rachael Clark - Training Specialist



Gadsden

Kathi Williamson - Branch Manager
Denise Hamm - Assistant Branch Manager
Carrie Morgan - Loan Officer
Megan Brooks - Loan Officer
Tina Beavers - Loan Officer
Ashley Miller - Loan Officer at Large
Brianna Holderfield - Loan Officer at Large
Amanda Smith - Loan Clerk
Seth Melisano - Loan Clerk
Rena Bertch - Head Teller
Alexis Davis - Teller
Brandi Crook - Teller
Cadence Brooks - Teller
Cindy Fagan - Teller
DaShunia Rudolph - Teller
Stella Fagan - Teller
Jonalyn Markley - Teller
Luis Calderon - Teller
Madison Bartlett - Teller
Mikalyn Gray - Teller
Lori White - Teller/Safe Deposit Box
Kathryn Scott - Drive-thru Teller
Jennifer Smith - MSR/CD & IRA
Daniel Andres - Member Services
Representative

Darel Walker - Member Services Representative
Simone Henderson - Member Services
Representative
Tessie Rich - Management Utility
Amanda Glenn - Utility
Cade Cleveland - Utility
Grace Baugh - Utility
Kelsi Borders - Utility
Terri Stephens - Receptionist

Albertville

Drushilla Selvage - In Store Branch Manager
Michael Larimore - In Store Assistant Branch
Manager
Jennifer Walden - In Store Member Services
Officer
Lauren Weeks - In Store Member Services
Officer
Pam Smith - In Store Member Services Officer

Anniston

Tom Frey - Branch Manager
Leigh Giddens - Assistant Branch Manager
Kimberly Ballew - Teller Supervisor
Kierra Forbes - Branch Teller

Calhoun

Marlis Marsingale - Branch Manager
 Katherine Goodwin - Assistant Branch Manager
 Gayla Lane - Teller Supervisor
 Millie Coker - Assistant Teller Supervisor
 Annie Langford - Branch Teller
 Carmen Bridges - Branch Teller
 Casey Elliott - Branch Teller
 Faye Mason - Branch Teller
 Nancy Cruz - Branch Teller
 Annethe Johnson - Branch Member Services Representative
 Kady Greeson - Branch Member Services Representative
 Kenia Lopez - Branch Member Services Rep/Loan Officer
 Kolton Sosebee - Branch Member Services Rep/Loan Officer
 Malinda Davis - Branch Receptionist/MSR

Cartersville East

Marshelle Walker - Branch Manager
 Lacey Huskins - Assistant Branch Manager
 Melissa Collins - Teller Supervisor
 Samantha Wilbanks - Assistant Teller Supervisor
 Ashton Popham - Branch Teller



Belinda Cox - Branch Teller
 Sarah Richardson - Branch Teller
 Tatum Smith - Branch Teller
 Gale Geurin - Branch Receptionist/Teller
 Amiee Crutchfield - Branch Member Services Representative
 Maegan Wilson - Branch Member Services Representative
 Jennifer Lamb - Branch Member Services Rep/Loan Officer
 Kera Mathis - Branch Member Services Rep/Loan Officer

Cartersville West

Stephanie Cooper - Branch Manager
 Marie Black - Assistant Branch Manager
 Lauren Stradinger - Teller Supervisor
 Courtney Falconer - Assistant Teller Supervisor
 Andrew Moore - Branch Teller
 Carson Maynard - Branch Teller
 Elanda Whittington - Branch Teller
 Heather Johnson - Branch Teller
 Melinda Greenway - Branch Teller
 Morgan Philliber - Branch Teller
 Paula Dare - Branch Teller
 Breanna Hayes - Branch Member Services Representative
 Sidney Vermaas - Branch Member Services Representative
 Ashley Fowler - Branch Member Services Rep/Loan Officer
 Gavin Chapman - Branch Member Services Rep/Loan Officer
 Kathryn Cheek - Branch Utility
 Cindy Hickom - Receptionist

Hiram

Elaine Willingham - Branch Manager
 Kimberly Ford - Assistant Branch Manager
 Ashley Johnson - Branch Member Services Rep/Loan Officer
 Euginia Bowling - Branch Member Services Rep/Loan Officer
 Lyndsey Collier - Teller Supervisor
 Callie Elrod - Assistant Teller Supervisor
 Kathy Love - Branch Teller

Kelly Distasio - Branch Teller
 Claudia San Martin - Reception

Account Solutions

Matt Reynolds - Account Solutions Manager
 Codi Bell - Account Solutions Assistant Manager
 Yolanda Dixon - Account Solutions Supervisor
 Jacqueline Ford - Account Solutions Specialist
 Jeffrey Barrett - Account Solutions Specialist
 Sonia Kelly - Account Solutions Specialist
 Stacy Williams - Account Solutions Specialist
 Heather Goodson - Account Solutions Specialist 1
 Rakia Wehunt - Account Solutions Specialist 1
 Amanda Lynch - Account Solutions Specialist 3
 Carla Gallop - Bankruptcy Specialist
 Shea Stroud - Overdraft Privilege

Rainbow City

Stephanie Ellis - Branch Manager
 Hannah Garrard - Assistant Branch Manager
 Suzanne Moore - Teller Supervisor
 Kayla Jenkins - Member Services Representative
 Kaylee Nance - Member Services Representative
 Anderson Parks - Teller
 Cartie Mitchell - Teller
 Nadia Katbi - Teller
 Neah Coleman - Teller
 Shiloh Sharp - Teller
 Taybor Rasool - Teller
 Maci Baker - Drive-Thru Teller
 Magen Creel - Drive-Thru Teller
 Nikki Mintz - Drive-Thru Teller
 Ashley Green - Utility
 Barbara Hendrix - Utility
 Julie Huselton - Utility
 Miranda McEntyre - Utility
 Monique Hart - Loan Officer
 Deborah Hooks - Online Loan Officer at Large
 Elizabeth Mathis - Loan Officer at Large
 Tim Mote - Loan Officer at Large
 Kristen Crowe - Receptionist

Rockmart

Ryan Robinson - Branch Manager
 Janice Vann - Assistant Branch Manager
 Angela Sailors - Member Services Officer



Britany Hert - Member Services Officer
 Jamie Gamel - Member Services Officer
 Tara Nichols - Teller Supervisor
 Nancy Gasho - Assistant Teller Supervisor
 Cassie Loyd - Teller
 Tegan Nash - Teller
 Gabrielle Hillier - Receptionist

Rome

Stacy Wester - In Store Branch Manager
 Allyson Baugh - In Store Assistant Branch Manager
 Brandi Stamey - In Store Member Services Officer
 Michelle Martin - In Store Member Services Officer
 Skyler Lappen - In Store Member Services Officer
 Lelia Culberson - In Store Teller/MSR

Scottsboro

Perry Michaels - Branch Manager
 Daniel Colon - Assistant Branch Manager
 Lauren Fuller - Member Services Rep/Loan Officer
 Becky Smart - Teller Supervisor
 Brienne Ellison - Assistant Teller Supervisor
 April Sims - Teller
 Pierson Tinker - Teller
 Susan Black - Receptionist

OUR LOCATIONS

ALABAMA BRANCHES

Main Office

711 E. Meighan Boulevard
Gadsden, AL 35903

Rainbow City

3003 2nd Street
Rainbow City, AL 35906

Scottsboro

24661 John T. Reid Pkwy.
Scottsboro, AL 35768

Anniston

1800 Golden Springs Road
Anniston, AL 36207

Albertville at Food City

7200 US Highway 431
Albertville, AL 35950

GEORGIA BRANCHES

Calhoun

1273 Curtis Parkway
Calhoun, GA 30701

Cartersville - East

3 Ryan Boulevard N.E.
Cartersville, GA 30121

Cartersville - West

205 Douthit Ferry Road
Cartersville, GA 30120

Hiram

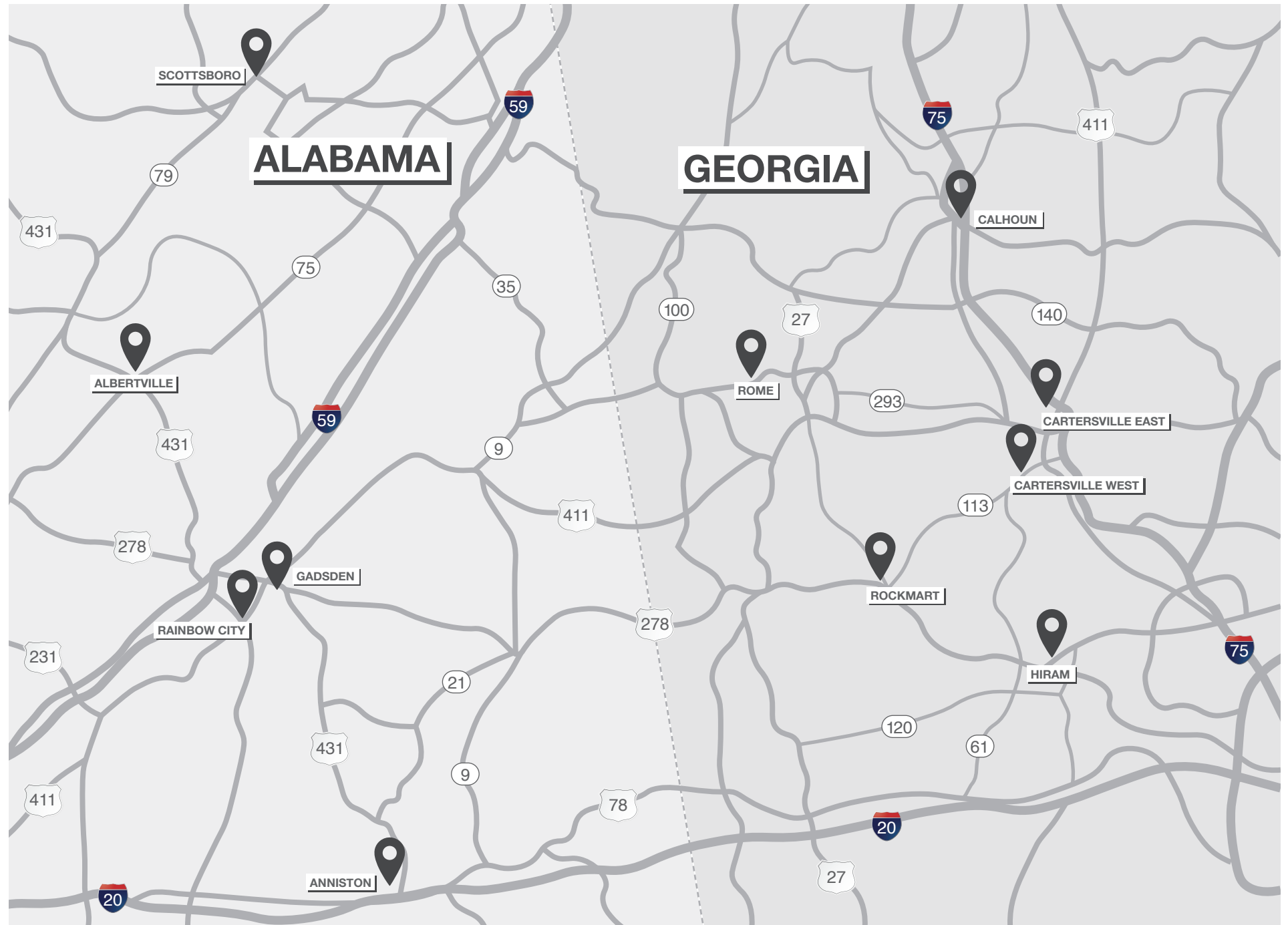
342 Charles Hardy Pkwy.
Hiram, GA 30141

Rockmart

101 Felton Drive
Rockmart, GA 30153

Rome at Walmart Supercenter

2510 Redmond Circle NW
Rome, GA 30165



2022 ANNUAL MEETING MINUTES

Family Savings Credit Union held its Annual Meeting at the Venue, Gadsden, Alabama at 2:00 p.m.

Meeting called to order by Mr. Pat Williamson, Chairman of the Board of Directors.

Quorum present. Mr. Will McCarty was appointed Parliamentarian.

Prayer by Mr. Frankie Letson.

Mr. Pat Williamson welcomed all members and thanked them for their continued support and for their attendance at the Annual Meeting. Mr. Williamson also thanked the employees and volunteers. He also introduced the Board, Supervisory Committee, and alternate Board members.

The minutes were read and approved.

Mr. Dustin Tucker introduced the members of the Supervisory Committee and explained its purpose. Mr. Tucker also thanked the other 2 members of the Supervisory Committee, Calvin Hutchinson and Dan Baldwin, for their service.

Mr. Ronnie Reed, Chairman of the Nominating Committee, gave the Nominating Committee report. The committee recommended to serve a three (3) year term on the Board of Directors:

Mr. Pat Williamson Mr. Randel Mountain Mr. Jimmy Wilkes

For the Supervisory Committee, to serve a three (3) year term:

Mr. Dustin Tucker

Mr. Pat Williamson declared by acclamation those nominated by the Nominating Committee are duly elected.

Mr. Danny Varnon gave the President's report. He said we're thankful for the security FSCU offers this community. Our credit union grew tremendously in the last few years. With the news today talking about bank failures, your credit union is safe. Accounts are insured up to \$1,000,000. The credit union pays excess premiums to get this coverage. Interest rates are rising and we're trying to stay ahead of the game.

Mr. Danny Varnon presented 5 scholarships of \$3,000 each to local students.

Old Business – none.

New Business – none.

79 door prizes were given away.

There being no further business, the meeting adjourned at 2:45 p.m.

Respectfully submitted,

L. Pat Williamson, Chairman of the Board

Hacky Jagers, Secretary



Thank you to all of the Family Savings Credit Union employees for a job well-done. You have helped us grow from a one-room, \$36.75 organization to an 11-branch, BILLION DOLLAR credit union!



familysavingscu.com | (888) 311-3728



Where your money grows with you and your family,
and ownership allows all members to prosper.

Not for profit, not for charity, but for service.

Federally Insured by NCUA.