

2011 Annual Report

Chairman's Report



Dear Valued Members,

Your credit union has accomplished a number of key initiatives this past year to make your financial experience a better one, whether you visit a branch in person or manage your account online.

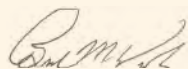
First, I want to recognize President and CEO Kim Withers on her 20 years with the credit union. During her tenure, assets have grown 500%, branch locations have increased and Meridian Trust has become one of the largest credit unions in the state, serving thousands of members. We're proud, honored and privileged to have her serving as your President and CEO. Thank you Kim!

In 2011, the credit union had strong growth during a challenging economic environment. The credit union met its goals and objectives for both loans and deposits. This in turn provided our members with the credit they needed to achieve their financial dreams; while also serving as a safe, secure environment for their savings and deposits.

The credit union launched a new student loan program, redesigned the website, upgraded the mobile banking platform, made upgrades to NetTeller online banking, expanded its business commercial loan department, and saved our members hundreds of dollars by offering a 1.99% interest rate on our Visa Platinum Credit Card.

On behalf of my colleagues on the Board, I want to personally thank every member for your continued support of this growing and successful cooperative.

Sincerely,



Buck McVeigh
Chairman of the Board of Directors

President/CEO's Report



Dear Members and Owners,

It's a great time to be a member of Meridian Trust Federal Credit Union! In 2012, we're embarking on a number of new initiatives designed to deliver even higher levels of performance, service and product offerings to serve your financial needs – as our slogan goes – today, tomorrow, and for a lifetime.

Our number one priority as your credit union is to lend you money. Whether you want to buy a home, a car, start a business, or pay for college, we'll help you.

In 2012 we launched a service called "DocuSign" for signing forms remotely. As long as you have access to the Internet, you can sign and return documents inexpensively and securely.

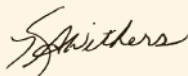
This year we'll be introducing an online service known as "Bill Shrink." This will present lower offers for services such as cell phones, cable TV, and more. We're also expanding our Business Services program to provide loans, credit cards, card processing and business online bill pay. On the branch level, we've upgraded and added ATMs and we'll be expanding drive-up facilities at our downtown Cheyenne branch.

We're also interested in hearing what our members have to say. We implemented advisory boards for our local branches and we'll be surveying many of our members this year.

Our members recently helped us to reach the milestone of \$250 million in assets. We thank you for trusting Meridian Trust as your financial services provider.

On behalf of the entire staff who serve you, I want to thank you for your continued support!

Very Truly Yours,



Kim Withers
President and Chief Executive Officer



Board of Directors

Back row, left to right: Martin Pedersen; Jerry Krois, Treasurer; Bill Gentle; & Dean Fausset, Vice Chairman.

Front row, left to right: Ann Barrett, Secretary; Buck McVeigh, Chairman; & Brenda Arnold.

Treasurer's Report

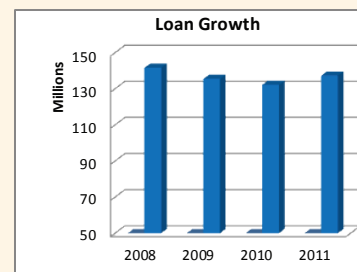
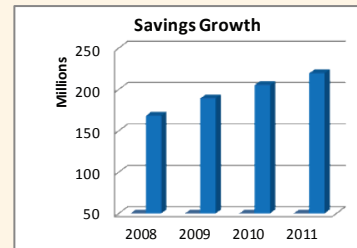
Even though the economic recovery nationally has been slow, Meridian Trust's strong financial performance continued in 2011. Assets increased 8% to \$247,700,818, with shares increasing 7% to \$219,577,546. Loans increased 4% in 2011 to \$137,319,717. The credit union remains well capitalized at 10% allowing us to serve our membership by providing competitive loan and savings products while keeping convenience for our members a top priority.

Sincerely,

Jerry Krois
Treasurer

Financial Information

(\$ in thousands)	12/31/11	12/31/10
Balance Sheet		
Total Assets	\$ 247,700,818	\$ 230,984,607
Net Loans	137,319,717	132,182,370
Shares (Deposits)	219,577,546	205,262,874
Members' Equity	25,405,510	23,498,853
Income Statement		
Interest Income	\$ 9,480,856	\$ 9,607,841
Non-Interest Income	2,406,674	2,401,514
Dividend & Interest Expense	1,722,306	2,412,826
Provision for Loan Losses	1,205,877	1,230,000
Operating Expense	7,232,944	6,582,042
Net Income	\$ 1,726,403	\$ 1,784,488
Other Data		
Number of Members	19,941	19,838
Members' Equity/Total Assets	10.26%	10.17%
Loans (net) to Share Ratio	62.99%	64.82%



MeridianTrustFCU.org

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