

Annual Report 2014



Jerry Krois
Chairman of the
Board of Directors



Kim Withers
CEO

Chairman and President's Report

Helping people reach, maintain and enjoy financial success has always been the mission of Meridian Trust Federal Credit Union. As a not-for-profit, member-owned, financial cooperative, we share the earnings directly with our members, rather than with outside investors. Because of this unique structure, Meridian Trust has been able to provide value to the membership with product enhancements, new programs, and competitive rates.

In 2014, your credit union achieved a number of accomplishments. The latest and the most visible enhancement has been the Meridian Trust website. The new website design focused on ease of use and a fresh approach. A "chat module" was incorporated into the web design that members can use to chat online with a member of our staff. Since we launched the online chat feature, we have saved members time by offering quicker responses and assistance on everything from opening accounts online to what is our current auto loan rate. This is yet another example of Meridian Trust continuing to provide our members with exceptional service.

For our newest branch in Scottsbluff, we entered into our second year of serving the members in Goshen County and the Scottsbluff area. The branch continues to be successful and grow, with over \$16 million in loans since its opening in October of 2013.

The branch in Lander, WY had a new drive-up system installed and a complete new parking lot and sidewalks were constructed.

Our Rock Springs, WY facility had a complete exterior remodel and we added a drive-up and a covered ATM for that branch.

A new Home Equity Line of Credit was rolled out last year offering more benefits at a great low rate of just 1.99% for the first year. This low rate has been used by members to make needed home improvements, consolidate higher rate credit card debt to a lower rate, to pay for college educations and make other improvements to their lives that will lead to a better tomorrow.

For our cell phone and Apple iPad users, we rolled out a new app that makes it easier than ever for members to access their accounts, pay their bills, and track their transactions, anytime, from anywhere. Along with the mobile phone app, the mobile deposit capture functionality that was launched at the end of 2014 has also been well received by our app users. Depositing a check at Meridian Trust today is just as easy as taking a picture using your mobile phone along with our app and sending it off in seconds.

Your credit union is also continuing to offer additional educational events, with free seminars throughout the year. Last year we offered free seminars on topics such as identity theft prevention and how to avoid online scams that were well-received and well-attended by our members.

As a multi-employment group credit union that strives to offer credit union membership to those that may not have the option, we approved 44 new Select Employment Groups across the State. This opened up membership for many people that did not have the opportunity to join a credit union to receive membership benefits.

Thank you to you, our members, along with our staff and volunteers for not only another successful year, but for the 61 years of serving our membership.

Sincerely,

Jerry Krois
Chairman of the Board of Directors

Kim Withers
CEO



Board of Directors

Back row, standing, left to right: Jerry Krois, Chairman; Bob Beavers, Vice Chairman; Buck McVeigh; and Don Cuin. Front row, seated, left to right: Ann Barrett; Dean Fausset, Secretary; and Brenda Arnold, Treasurer.

Treasurer's Report

Meridian Trust's strong financial performance continued in 2014. Assets increased 7.1% to \$304,186,827, with shares increasing 7.0% to \$268,355,586. Total loans increased 23.4% during 2014 to \$200,183,281. The credit union remains well capitalized at 10.5% allowing us to serve our membership by providing competitive loan and savings products while keeping convenience for our members a top priority.

Sincerely,

Brenda Arnold
Treasurer

Financial Information

	December 2014	December 2013
Balance Sheet		
Total Assets	\$ 304,186,827	\$ 283,914,213
Total Loans	200,183,281	162,262,231
Shares (Deposits)	268,355,586	250,832,031
Members' Equity	31,997,624	29,537,603
Income Statement		
Interest Income	\$ 9,200,424	\$ 9,194,246
Non-Interest Income	2,836,621	2,818,260
Dividend and Interest Expense	1,423,574	1,388,211
Provision for Loan Losses	466,400	381,000
Operating Expense	8,190,735	7,947,514
Net Income	\$ 1,956,336	\$ 2,295,781
Other Data		
Number of Members	23,650	21,709
Members' Equity/Total Assets	10.52%	10.40%
Loans (net) to Share Ratio	74.60%	64.69%

