

2024

Annual Report



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BOARD OF DIRECTORS

Wayne Samson, Chairman



Term Expires 2027

Michael Lang, Treasurer



Term Expires 2027

Texanna Davis, Membership



Term Expires 2027

Diana Landry, Director



Term Expires 2025

Jo-Ann Bennink, Vice Chair



Term Expires 2026

Sherri Fleming, Secretary



Term Expires 2025

Keith Couch, Director



Term Expires 2026

Team



Alicia Quezada
Grand Duchess (President/CEO)



Paul Maley
The Wizard of Awes (VP of Lending)



Georgina Edwards
Operations Queen (VP of Operations)



Claire Rangel
Queen of the Calculator (Bookkeeping)



Erica Camarillo
Financial Empowerment Specialist (Loan Officer)



John Alcalá
Architect of Dreams (Loan Processor)



Louann Hernandez
Money Maestro
(Vault Teller/MSR)



Andrew Adamsen
Debt Dragon Slayer (Loan Specialist/Collector)



Bryan Reed
Money Maestro
(Member-Service Representative)



Cindy Medina
Money Maestro
(Member-Service Representative)



Toto
CU Mascot

CHAIR / PRESIDENT REPORT

Welcome to Travis County Credit Union's 71st Annual Meeting. We are pleased to announce that 2024 was yet another successful year as we continue to remain a strong, well-capitalized financial institution. This last year was defined by the financial industry's ongoing adaptation to ever-evolving economic conditions, focused on managing inflationary pressures and fluctuating interest rates. Despite these challenges, Travis County Credit Union remained resilient, putting our members' needs first, reinvesting in our communities, and providing personalized financial solutions.

Accomplishments/ Notable Growth

In a year of continued economic uncertainty and an evolving financial landscape, Travis County Credit Union has once again demonstrated its unwavering commitment to strength, resilience, and delivering exceptional value to our members. Building on the foundations of our past success, 2024 has been a year of operational achievements and impactful member-focused initiatives.

Here are some of the ways we supported our members and the community in 2024:

- TCCU continues to experience growth as we finished the year in a healthy, financially stable position with \$42 million in total assets.
- In 2024, we welcomed 189 new members, and most of those were referred by existing members. The confidence our members demonstrate by recommending us to their friends and family is the ultimate form of praise and we sincerely appreciate it!
- Despite the persistently high interest rates throughout the past year, our lending team remained dedicated to supporting our members' financial needs. Through their dedicated efforts, they successfully funded a total of 420 loans, providing over \$6.2 million in financial support to help meet the diverse borrowing needs of our membership.
- Rolled out a modernized phone system and introduced a new texting platform, significantly enhancing our ability to communicate with members quickly and efficiently. These upgrades have improved overall responsiveness, streamlined member support, and made it easier for members to connect with us through their preferred communication channels.
- Successfully completed the 8-BIN project, resulting in improved card processing efficiency, increased security, and better support for future growth in card services. Additionally, 5 new ATMs were installed throughout Travis County offices, expanding convenient access to cash and account services for members across the area.
- Strengthened both digital and physical security by implementing a more secure email system to safeguard sensitive member and internal communications from cyber threats. At the same time, a new alarm system was installed to enhance on-site safety and provide added protection for staff, members, and Credit Union assets.
- Supporting community remained a priority. Our team continued their volunteer efforts with local non-profits such as the Austin Chapter of Credit Unions and Austin Habitat for Humanity. Once again, the Credit Union collaborated with Banzai to offer financial literacy programs to Austin Achieve Charter Schools. Additionally, through our annual Ben Moody Scholarship Program, we proudly awarded scholarships to two deserving college-bound members, helping them take the next step toward their educational goals.
- Through the efforts of our of Community Debit Card Program and members who are Community Debit Card holders, the Credit Union was able to donate \$ 1,205.32 to Travis County Sheriff's Brown Santa in 2024. Thank you to all our Community Card Debit Card holders for helping us make a difference!

Looking Forward

Looking ahead, your Board has been working closely with the management team to develop its strategic priorities for the next few years. Included in our strategic plan is maintaining strong financial performance while improving operational efficiency, enhancing the member experience through innovative digital solutions, and attracting and retaining top talent. Together, focusing on these priorities will help us strengthen our institution and position it for continued success in the years to come.

We would like to express our sincere gratitude for your continued trust and support. Your loyalty is the driving force behind Travis County Credit Union's success. We are proud to serve you and remain committed to upholding the principles of member-centric service, innovation, and growth as we embrace 2025.

Thank you for your trust and loyalty!
Wayne Samson, Chairman
Alicia Quezada, President

TREASURER'S REPORT

At Travis County Credit Union (TCCU), our foremost priority continues to be maintaining a safe, secure, and financially stable institution for our valued members. As we navigate an ever-changing economic environment, TCCU remains firmly committed to upholding sound financial practices and responsible industry standards.

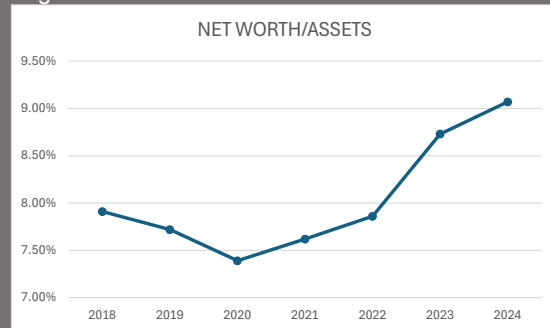
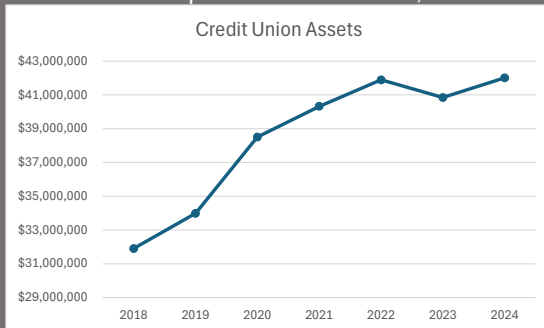
Over the past year, we have experienced significant shifts in monetary policy. The Federal Reserve implemented three rate cuts throughout 2024, ultimately lowering the federal funds rate to 4.5% by year-end. These decisions were influenced by continued progress in controlling inflation and sustained strength in both the labor market and broader economy. While these fluctuations posed challenges for financial institutions nationwide, TCCU remained resilient and focused on delivering reliable, high-quality financial services to our membership.

On behalf of the Board of Directors, I am proud to report that 2024 was another successful and productive year for TCCU. Thanks to your continued trust and support, we achieved strong earnings, growth in assets, and reinforced our position as a financially sound credit union. These accomplishments are a testament to our members' loyalty and the dedication of our team to putting member needs first.

TCCU achieved a strong and steady 2.85% growth in total assets over the past year, marking an increase of \$1,163,132. This growth brought our total assets to an all-time high of \$42,006,549.93 as of year-end. This significant milestone reflects the continued strength of our financial position, the careful and strategic management of our resources, and—most importantly—the enduring trust and loyalty of our growing membership.

With a member base now reaching 3,316 individuals, this increase in assets enhances our ability to serve our members with even greater efficiency and flexibility. It allows us to further invest in products, services, and technologies that support our mission of providing personalized, dependable, and accessible financial solutions.

In addition to asset growth, TCCU reported net income of \$247,402.40 and a solid return on assets (ROA) of 0.60%, positioning us well for sustained success. These strong earnings, combined with disciplined financial oversight, contributed to an increase in our net worth ratio to 9.07%. This exceeds the regulatory threshold required to be classified as a "well-capitalized" credit union, underscoring our long-term financial health and resilience.



Amid the fluctuations in interest rates over the past year, one significant advantage stood out: our members benefited from higher dividend rates on their accounts. In 2024, TCCU distributed \$163,676 in dividends—a remarkable 404% increase compared to the previous year. This substantial rise underscores our ongoing commitment to providing greater value and meaningful returns to our members.

To ensure transparency and maintain the highest standards of financial integrity, TCCU engaged independent, accredited auditors to conduct a comprehensive review of our records, internal controls, and accounting procedures. This annual audit is performed in alignment with nationally recognized credit union standards and generally accepted accounting principles. In addition to our external audit, the operations of TCCU were thoroughly examined by the Texas Credit Union Department (TCUD), the regulatory authority overseeing all state-chartered credit unions in Texas. TCUD examiners ensure that our internal policies and procedures comply with both state and federal regulations, reinforcing our commitment to sound governance and regulatory compliance.

As we reflect on the accomplishments of 2024, we do so with deep gratitude. This past year has been marked by meaningful growth, innovation, and an unwavering dedication to serving you—our valued members. Looking ahead, we are inspired by the opportunities that lie before us and remain firmly committed to helping you achieve your financial goals. TCCU remains dedicated to delivering exceptional service and maintaining the financial strength needed to support you and your family now and into the future.

We are committed to you,
Michael Lang, Treasurer

2024 ANNUAL MEETING MINUTES

TRAVIS COUNTY CREDIT UNION
ANNUAL MEETING-Thursday, April 18, 2024
In-Person Meeting Held

Meeting called to order by chair, Wayne Samson, at 6:15 PM after declaration that quorum was present.

Board Members Present In Person:

Wayne Samson, Michael Lang, Keith Couch, Diana Landry, JoAnn Bennink and Sherri Fleming

Board Members Absent:

Texanna Davis

Others Present:

Alicia Quezada, Paul Maley, Georgina Edwards

Wayne introduced the Board of Directors

Alicia introduced the staff members

Awards Presented to:

Paul Maley for 5 years of employment with TCCU.

Diana Landry for 5 years of service to the Board of Directors.

Board Meeting Minutes Presented:

Member, Ron Rizzato made motion to accept; a second to the motion was received from member Juan Marroquin; motion carried.

Report from the Chairman & President- as stands in the Annual Report were presented:

Member Frank Aguero made motion to accept; a second to the motion was received from member Keith Couch; motion carried.

Treasurer's Report and the Financials -as stands in your Annual Report were presented:

Member Joann Bennink made motion to accept; a second to the motion was received from member Debra Galloway; motion carried.

Old Business-None

Nominations & Voting for New Board Members:

Nominating committee member, Sherri Fleming made her report of applicants for the board. She and the committee received applications from Texanna Davis, Wayne Samson, and Michael Lang. Sherri Fleming called for floor nominations. The call was given three times. No nominations were received from the floor.

Nominations were closed. Sherri Fleming then explained that there were three applications received for the three available positions and offered that a member may make a motion that the nominees be accepted by acclamation. Member Kimberly Bennink made a motion to accept the nominees by acclamation; a second was received by member Juan Marroquin; the motion carried with none opposed.

Bingo: Bingo games commenced as the next order of business.

Tickets were drawn for prize drawings.

Meeting Adjourned: Move to adjourn made by member, JoAnn Bennink, a second to the motion was received from Sherri Fleming, and the motion carried.

Adjournment was at 7:25 PM.

STATEMENT OF INCOME & EXPENSE

DECEMBER 2024

INCOME

INTEREST ON LOANS	1,394,449.56
INCOME ON INVESTMENTS	472,042.88
FEE INCOME	290,616.26
MISCELLANEOUS INCOME	26,203.56

TOTAL INCOME **\$ 2,183,312.26**

OPERATING EXPENSES

COMPENSATION & BENEFITS	821,905.59
TRAVEL & CONFERENCES	-
OFFICE & OPERATIONS	752,430.98
EDUCATION & PROMOTION	19,274.62
LOAN SERVICING	111,790.25
PROFESSIONAL & OUTSIDE SERVICES	22,413.59
PROVISION FOR LOAN LOSSES	26,049.77
MISCELLANEOUS	18,334.57

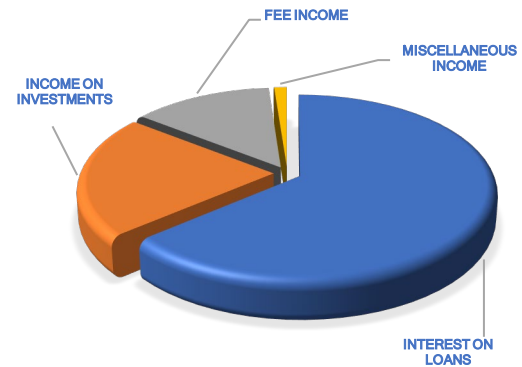
TOTAL OPERATING EXPENSES **\$ 1,772,199.37**

INCOME BEFORE COST OF FUNDS **\$ 411,112.89**

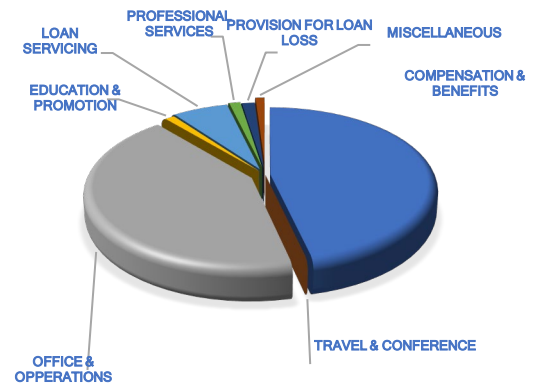
COST OF BORROWED MONEY	34.61
INTEREST ON CERTIFICATES	138,138.82
DIVIDENDS:	
MONEY MARKET	12,882.95
SHARES & DRAFTS	12,654.11

NET INCOME **\$ 247,402.40**

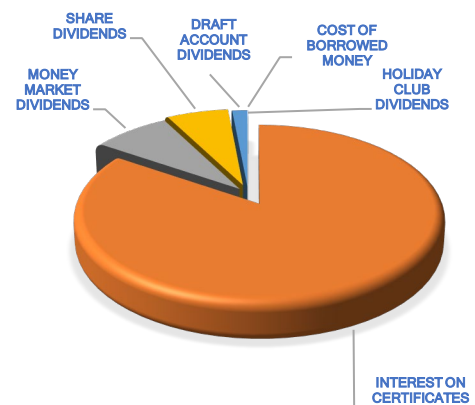
INCOME DISTRIBUTION



EXPENSE DISTRIBUTION



COST OF FUNDS



FINANCIAL STATEMENT

DECEMBER 2024

ASSETS

CASH	\$ 3,029,934.63
LOAN RECEIVABLE	25,086,226.44
ALLOWANCE FOR LOAN LOSSES	(162,419.53)
ACCRUED INTEREST RECEIVABLE	115,918.49
INVESTMENTS	12,227,444.33
NCUSIF DEPOSIT	364,073.85
OTHER ASSETS	-
PREPAID & DEFERRED EXPENSES	104,378.00
FURNITURE & EQUIPMENT (NET)	37,645.08
BUILDING & LAND (NET)	1,181,450.83
RECEIVABLES	21,897.81
TOTAL ASSETS	42,006,549.93

LIABILITIES & CAPITAL

ACCOUNTS PAYABLE	226,047.89
TAXES PAYABLE	314.49
ACCRUED EXPENSES	16,909.23
OTHER LIABILITIES	-
UNAPPLIED DATA PROCESSING	-
DIVIDENDS PAYABLE	.24
NOTES PAYABLE	-
TOTAL LIABILITIES	243,271.85

SHARES	19,538,455.38
SHARE CERTIFICATES	3,969,924.72
SHARE DRAFTS	10,952,565.11
MONEY MARKETS	3,551,513.04
OTHER DEPOSITS	2,324.00
UNDIVIDED EARNINGS	3,074,105.79
RESERVES	687,945.71
UNREALIZED GAIN/(LOSS)	
ON INVESTMENTS	(13,555.67)
TOTAL EQUITY	41,763,278.08

TOTAL LIABILITIES & EQUITY	42,006,549.93
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(continued)

GROSS INCOME	\$ 2,183,312.26
EXPENSES	(1,772,199.37)

NET INCOME	411,112.89
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DISTRIBUTIONS OF NET INCOME

INTEREST ON CERTIFICATES	138,138.82
INTEREST ON SHARES	10,152.00
INTEREST ON SHARE DRAFTS	2,482.50
INTEREST ON MONEY MARKETS	12,882.95
INTEREST ON HOLIDAY CLUBS	19.61
TOTAL DIVIDENDS & INTEREST	163,675.88

TOTAL DISTRIBUTION	163,710.49
UNDIVIDED	247,402.40

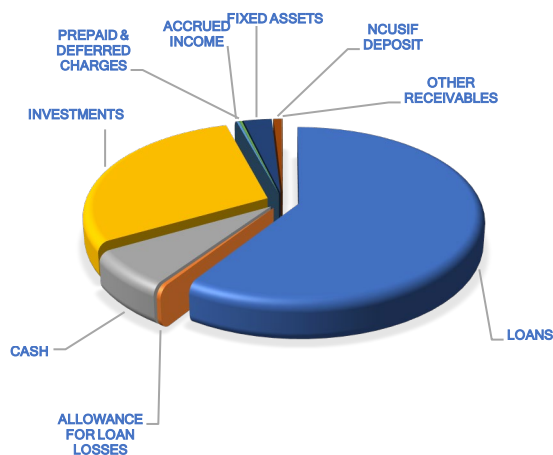
NET INCOME	247,402.40
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NUMBER OF MEMBERS	
AS OF THIS REPORT	3,316

BALANCE SHEET

DECEMBER 2024

ASSET DISTRIBUTION

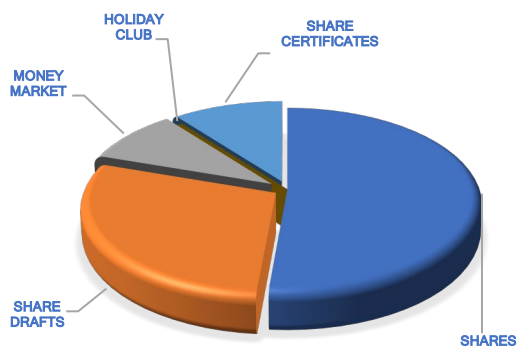


ASSETS

LOANS	25,086,226.44
ALLOWANCE OF LOAN LOSSES	(162,419.53)
CASH	3,029,934.63
INVESTMENTS	12,227,444.33
ACCRUED INCOME	115,918.49
PREPAID & DEFERRED CHARGES	104,378.00
FIXED ASSETS	1,219,095.91
NCUSIF DEPOSIT	364,073.85
OTHER RECEIVABLES	21,897.81

TOTAL ASSETS **\$ 42,006,549.93**

DEPOSITS



LIABILITIES AND EQUITY

PAYABLES & ACCRUED	243,271.85
SHARES	19,538,455.38
SHARE DRAFTS	10,952,565.11
SHARE CERTIFICATES	3,969,924.72
MONEY MARKETS	3,551,513.04
OTHER DEPOSITS	2,324.00

TOTAL LIABILITIES & MEMBER EQUITY **\$ 38,258,054.10**

RESERVES	687,945.71
UNDIVIDED EARNINGS	3,074,105.79
ACCUMULATE UNREALIZED GAIN/(LOSS) ON INVESTMENTS	(13,555.67)
TOTAL EQUITY/CAPITAL	\$ 3,748,495.83

TOTAL LIABILITIES & EQUITY **\$ 42,006,549.93**

COMMUNITY INVOLVEMENT

A Meaningful Difference



WHO IS TCCU?



Mission and Statement

"To provide cooperative options that empower financial success and security."

Vision

"Members, not numbers!"

Principle Core Values-"We Act As One"

We care about our communities and our environment.

Exercise dependability-let others know they can always depend on you

A happy place- make it a positive environment

Commitment-make it, show it, do it

Teamwork-when we work as a team, there are no questions on duties

Always exceed member expectations-do it right the first time, and if not, make it right.

Show honesty, integrity, authenticity

Our foundation is members' first, excellence always

Never give up, always try to find an answer (perseverance)

Ensure unity-where there is unity, there is victory

CREDIT UNION INFORMATION

Main Office

1101 North I-H 35
Austin, TX 78702

Mailing Address

PO BOX 301744
Austin, TX 78703

Phone

V/T: 512.477.2641

Fax: 512.472.1324

County Action Line

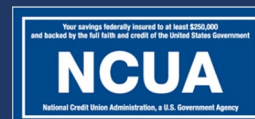
512.479.7422

Email

info@tccu.net

Web Address

tccu.net



Member Services / Products

- | | |
|---------------------------|----------------------------------|
| -Family Membership | -Safe Deposit Boxes |
| -Free Notary Public | -Certified / Teller Checks |
| -Shared Branching Network | -Gift Cards |
| -Mobile Banking | -EMV Chip Reward Debit Cards |
| -Online Bill Pay | -Online Account & Loan Inquiries |
| -Main Share Accounts | -KASASA Checking Accounts |
| -Share Certificates | -Money Market Accounts |
| -Holiday Club Accounts | -Auto Loans |
| -Boat Loans | -Motorcycle Loans |
| -Home Equity Loans | -Reward Credit Cards |
| -Signature Loans | -RV/ Travel Trailer Loans |

"This credit union is federally insured by the National Credit Union Administration"

