

People Caring More



MISSION

PCM Credit Union is a strong financial cooperative that goes above and beyond by providing member-owners benefits and advantages over other financial institutions.

VISION

Our "People Caring More" philosophy ensures member-owners gain personal financial success.

BOARD OF DIRECTORS

JIM ZITTLLOW Chair
MARLIS KLIMEK Vice Chair
KAREN SYLVESTER Treasurer
JOAN EICK Secretary
JERRY KUSCHEL Director
JEFF BURICH Director
DEB BARLAMENT Director

MANAGEMENT

DAN WOLLIN President
CATHY BECKS Executive Vice President
KIM RUNGE VP of Member Services
SHELLY MELLENBERGER VP of Service Operations
JOE WOLLIN VP of Lending
SUE RICHARDSON Marketing Director
LESLEY ENZ Director of Culture & Training
CHRISTINA CONNELL HR Director
SAMANTHA ISTED Finance Director
TONY ROSENDAUL IT Director
JACKIE BROOKS Director of Member Financial Wellness
CARLOS HERNANDEZ Compliance/General Counsel
MIKE MCMULLEN Lending Consultant
KANDI BETTERS Branch Manager

STAFF

MAIN OFFICE STAFF

SELENA BIRKHOLZ • Member Service Rep.
LISA BLEMKE • Senior ACH/Accounting Specialist
MELANIE BRUNETTE • Member Service Rep.
SARAH COUNARD • Accounting/Operations Supvr.
JARED DEBAKER • Member Service Rep.
ERIC ENGLEBERT • Loan Officer
DANIELLE FISHER • Accounting Specialist
BRITTNEY FRANCOIS • Loan Officer
KELLEY GEREAU • Loan Servicing Supervisor
CHELSEA GODIN • Senior Loan Officer
TAMI HAZAERT • MSR Team Leader
SARA JO HICKS • Fraud & Debit Card Specialist
KIM JEFSON • Communications Specialist
TINA KLAPATCH • Operations Specialist
GINGER KOHLBECK • Senior Loan Officer
AMBER MAROLT • Loan Servicing/Credit Cards
LINDSEY MCGUIRE • Mortgage Loan Processor
KATI NONHOF • Consumer Loan Processor
JARED PAHL • Graphic Designer
COURTNEY PLEASANTS • MSR Team Leader
LAURA ROSENDAUL • Credit Card & Loan Processor
HOPE SCHINDLER • MSR Team Leader
KELLY SCHUMACHER • Senior Loan Officer
VICTORIA SETTERMAN • Communications Specialist
LEANNE SHAHA • Loan Officer
NICOLE SHIPLEY • MSR Supervisor
ERIC VANDERTIE • Member Service Rep.
ANNETTE VANLANGENDON • Sr. Mortgage Loan Processor
MARIE WILLIQUETTE • IT Assistant
JOHN WITSCHER • Loan Officer

MARINETTE OFFICE STAFF

CASEY BARSTOW • Member Service Rep.
MICHELLE CHRISTIANSON • Senior Loan Officer
JEN ELIAS • Member Solutions Specialist
SHELLY MAJEWSKI • Member Service Rep.
LORRIE MIKULSKY • Member Service Rep.
TIFFANY PARRETT • Member Service Supvr.

Equal Housing Opportunity. NCUA Insured.

LOCATIONS

MAIN OFFICE

601 Willard Drive, Green Bay, WI 54304
(920) 499-2831

MARINETTE BRANCH OFFICE

1740 Stephenson Street, Marinette, WI 54143
(715) 732-4051



Visit us online at www.pcmcu.org

@pcmcreditunion

DIRECT DIAL NUMBERS

MEMBER SERVICES GREEN BAY ----- (920) 593-2200
MEMBER SERVICES MARINETTE ----- (715) 732-4051
ESERVICES ----- (920) 593-2201
DEBIT CARDS ----- (920) 593-2202
LOAN OFFICERS GREEN BAY ----- (920) 593-2203
LOAN OFFICERS MARINETTE ----- (715) 732-4001
CREDIT CARDS ----- (920) 593-2204
ESCROW ----- (920) 593-2205
LOAN SERVICES ----- (920) 593-2206
MORTGAGES ----- (920) 593-2767

People Caring More
pcm
CREDIT UNION

PCMCU'S 63RD ANNUAL MEETING

ROUNDING THIRD, HEADING HOME

PRESIDENT'S REPORT

In reflecting upon all the craziness this past year, it is easy to migrate to all the negative aspects and the relief that it is over. But what stands out more are the positive things that happened.

We learned so much, and know now we can adapt to new challenges in a heartbeat. Examples of that are our new loan initiatives like our interest only loan option by the Mod Squad, our Welcome Home Purchase Loan, and our Hammer-Time Home Improvement Loan. Simplified loan rate reductions and access to all your savings/CD types with no fee or penalty, are more examples. We kept members and staff healthy and happy by calmly learning new ways to conduct business. Amen to that! 2020 taught us how to look ahead.

High performing credit unions like PCM have the ability to take care of their members through good and bad times. Being recognized again nationally for high performance goes hand in hand with great member experiences.

2020 may best be described by the words from the song High Cotton, by the group Alabama:

**"We didn't know the times were lean.
'Round our house the grass was green.
It didn't seem like things were all that bad.
We were walkin' in high cotton,
old times there are not forgotten.
Those fertile fields are never far away."**

We are on an ever-changing path with a never-changing purpose. Hang with us. Together, we will figure it out.

Sincerely,



**Dan Wollin,
President**

CHAIR'S REPORT

Fellow members, it is my privilege to present to you our **63rd Annual Report**. 2020 was another great year to be a part of PCM Credit Union. The advantages of being a PCM member created the following highlights:

- **Deposits increased a record \$44,167,818 (19.51%) to \$270,527,332**
- **A record \$113,800,073 in loans were disbursed**
- **Loans increased \$10,277,095 (4.61%) to \$233,060,594**
- **Total membership increased to 13,075, which includes 2,385 from the Marinette office.**
- **Loan delinquency averaged .25%. Loan losses were .06%. Both ratios are about half of last years results and near all time lows. Remarkable statistics given the spike in unemployment.**
- **\$2,204,173 of net income was transferred to reserves, now totaling \$40,906,271**
- **A record Reward credit card rebate of \$449,571 was distributed**

We have been nationally recognized in the past by Callahan and Associates for returning value to our members, and acknowledged by Deposits.com and Bauer Financial as one of the healthiest credit unions. S&P Global Intelligence just announced that PCM made the Top 100 Best Performing Credit Unions of 2020 in the United States!

All of those highlights prove that PCMCU is your best financial option. We certainly have a lot to be proud of. It is all due to a combination of member commitment and the dedication of our staff and volunteer directors. Together, we are unbeatable.

Best wishes for a happy and healthy 2021!

Sincerely,



**Jim Zittlow,
Chair**

STATEMENT OF FINANCIAL CONDITION

As of December 31, 2020

ASSETS - What We Own		(\$) 2020		(\$) 2019	
Personal Loans	49,678,620	15.52%	47,907,813	17.80%	
Real Estate Loans	166,620,349	52.05%	156,735,933	58.22%	
Home Equity Loans	10,930,967	3.41%	12,180,016	4.53%	
MasterCard Credit Cards	5,830,658	1.82%	5,959,737	2.21%	
Total Loans to Members	233,060,594	72.80%	222,783,499	82.76%	
Less Allowance for Loan Loss	(463,159)	(0.14%)	(367,698)	(0.14%)	
Cash and Investments	70,502,403	22.02%	30,835,050	11.45%	
Building and Equipment	6,509,878	2.03%	6,812,081	2.53%	
Other Assets	10,533,043	3.29%	9,143,342	3.40%	
TOTAL ASSETS	320,142,759	100.00%	269,206,274	100.00%	
LIABILITIES - What We Owe		(\$) 2020		(\$) 2019	
Regular Shares	70,102,572	21.90%	53,317,922	19.80%	
Super Shares	39,683,814	12.40%	30,157,925	11.20%	
Top Ten Shares	44,933,391	14.04%	34,103,232	12.67%	
Share Drafts	33,077,162	10.33%	24,603,102	9.14%	
Share Certificates of Deposit	49,371,813	15.42%	53,078,234	19.72%	
Individual Retirement Accounts	33,182,843	10.36%	30,939,825	11.49%	
Christmas Club	175,738	0.05%	159,275	0.06%	
Other Liabilities	8,709,156	2.72%	4,570,847	1.70%	
Total Liabilities	279,236,489	87.22%	230,930,362	85.78%	
Reserves-Members Equity	40,906,271	12.78%	38,275,912	14.22%	
TOTAL LIABILITIES AND RESERVES	320,142,759	100.00%	269,206,274	100.00%	
INCOME		(\$) 2020		(\$) 2019	
Loan Income	9,387,055	75.41%	9,594,208	77.99%	
Investment Income	642,865	5.16%	1,081,281	8.79%	
Other Income	2,418,025	19.43%	1,626,283	13.22%	
TOTAL INCOME	12,447,945	100.00%	12,301,772	100.00%	
DISTRIBUTION OF INCOME		(\$) 2020		(\$) 2019	
Salaries and Related Expenses	4,033,098	32.40%	3,661,236	29.76%	
Education and Promotions	224,117	1.80%	272,873	2.22%	
Office Occupancy	378,580	3.04%	387,917	3.15%	
Office Operations	1,287,248	10.34%	1,282,721	10.43%	
Professional and Outside Services	886,116	7.12%	674,060	5.48%	
Provision for Loan Losses	224,000	1.80%	238,000	1.94%	
Other Expenses	40,280	0.32%	39,857	0.32%	
TOTAL OPERATING EXPENSES	7,073,439	56.82%	6,556,664	53.30%	
INTEREST PAID ON DEPOSITS	2,720,762	21.86%	3,182,713	25.87%	
NET INCOME BEFORE REBATE	2,653,744	21.32%	2,562,395	20.83%	
MEMBER REBATE	0	0.00%	0	0.00%	
REWARDS CREDIT CARD REBATE	(449,571)	(3.61%)	(439,525)	(3.57%)	
NET INCOME TO RESERVES	2,204,173	17.71%	2,122,870	17.26%	
MEMBERSHIP		13,214		13,075	
LOANS DISBURSED		\$113,800,073		\$79,496,160	
NUMBER OF LOANS DISBURSED		2,566		2,634	

Federally Insured by NCUA