



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.

What inspires us as we face life's spectrum of opportunities?

What inspires us to actively live, to take better care of ourselves, to be a better friend, sibling or parent, or even a better employee? Would you agree that the thought of inspiration stems from close relationships or learning opportunities we've had? We act and react to situations in many different ways, but as long as we feel connected to a greater cause, and valued, we'll grow and inspire one another to live each day to the best of our ability and be successful at it!

When it comes to finances, we want to inspire YOU. All of us have different dreams, are facing different life events, and conduct our financial business in ways that meets our personal needs. PCM's roll in this spectrum of financial opportunities is to show our members that beyond offering the latest in technology or newest product available, the ultimate goal is that you feel a connection and know you're being supported.

PCMCU's core values share just how much we C.A.R.E.S. These values of Commitment, Appreciation, Reliability, Empathy and Strength guide the direction of our staff, and drive how we serve you. With that understanding we wish to inspire you to seek the ultimate in financial wellness and to be that close relationship you trust and deserve.

The PCM Credit Union team truly CARES about the future of our members! We value your membership and look forward to inspiring you on your financial journey.

BOARD OF DIRECTORS

Marlis Klimek Chair
Jim Zittlow Vice Chair
Karen Sylvester Treasurer
Jerry Kuschel Secretary
Joan Eick Director
Jeff Burich Director
Al Jamir Director

MANAGEMENT

Dan Wollin President
Cathy Becks Executive Vice President
Mike McMullen VP of Lending
Shelly Mellenberger VP of Service Operations
Sarah Robertson VP of Culture/HR
Kim Runge VP of Member Services
Sarah Counard Accounting/Operations Supvr.
Lesley Enz Assistant Vice President
Samantha Isted Finance Director
Ross Kornowski General Counsel/Compliance
Sue Richardson Marketing Director
Tony Rosendaul IT Director
Kandi Thiry Branch Manager

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

Branch Office
3500 Packerland Drive, De Pere, WI 54115

MARINETTE OFFICE STAFF

Michelle Christianson • Senior Loan Officer
Jen Elias • MSR/Collections
Shelly Majewski • Member Service Rep.
Lorrie Mikulsky • Member Service Rep.
Tiffany Parrett • Member Service Supvr.

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

MAIN OFFICE STAFF

Selena Birkholz • Member Service Rep.
Lisa Blemke • Senior Accounting Specialist
Jackie Brooks • Financial Officer
Melanie Brunette • Member Service Rep.
Denise Burns • Member Service Specialist
Danielle Fisher • Accounting Specialist
Brittney Francois • Loan Officer
Kelley Gereau • Loan Servicing Supervisor
Chelsea Godin • Senior Loan Officer
Tami Hazeart • Member Service Rep.
Sara Jo Hicks • Fraud & Debit Card Specialist
Tina Klapatch • Operations Specialist
Ginger Kohlbeck • Senior Loan Officer
Amber Marolt • Loan Servicing Specialist
Hope McMullen • MSR Team Leader
Erin Mier • Member Service Rep.
Jared Pahl • Graphic Designer
Patti Pasono • Member Service Rep. - AF Branch
Courtney Pleasants • MSR Team Leader
Laura Rosendaul • Credit Card & Loan Processor
Kelly Schumacher • Senior Loan Officer
Nicole Shipley • MSR Supervisor
Jennifer Shomin • Loan Officer
Terri Sot • Member Service Specialist
Victoria Tiegs • MSR Team Leader
Annette VanLangendon • Senior Loan Processor
Marie Williquette • IT Assistant
John Witschel • Loan Officer
Joe Wollin • Senior Loan Officer

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PCM
CREDIT UNION

A SPECTRUM OF
OPPORTUNITIES

2019 ANNUAL REPORT

People Caring More

pcm
CREDIT UNION

PRESIDENT'S REPORT

I recently was doing some staff training about the beginnings of the credit union movement in the United States. In doing research for this topic, it struck me how similar important dates regarding credit unions coincided with important dates of the early years of the Green Bay Packers, and how the structure of each organization is remarkably like each other.

The start of both in the 1920s contained a lot of ups and downs. You would guess that the Depression era would have been the end of the line for each, but surprisingly, both thrived during this time. Both organizations are non-profit and had two co-founders. The Packers are owned by the community. A credit union is owned by a community of people with a common bond. Both corporations are directed by volunteers. Without them, neither would exist today.

I wrote an article about this for Company Magazine, intermingling stories about our beloved Packers and the struggles of the early credit union pioneers. All members are encouraged to read a reprint of this article on our website, as it contains important insights about who PCM Credit Union is, and why we do what we do.

The architects of the credit union model and its cooperative principles were geniuses. Voluntary membership, owned and controlled by its members who have a common bond, economic participation (rebates), democratic control and independence, teaching thrift (the art of saving and consumer education), loan decisions based on character, all credit unions working together, and concern for community were all ideas developed in the early 1900s that PCM still lives by today.

Talk about being old school, we really are! At PCM, we live these core values. These values and our "people caring more" philosophy is what gives our employees and directors purpose, knowing we are making a difference in our members' lives. The "how" of how we do things has changed dramatically over the years, but not the "why". You can have modern buildings and the latest technology and still be old school.

How we do things will continue to change, but if why we do things stays old school, the winners will be the employees who can achieve professional success, the community from our involvement and investment in the future, the credit union itself, and most importantly, the members. They realize the exceptional rewards of ownership and know they have an indispensable partner in achieving their financial goals.

Thank you all for being part of something special!



Dan Wollin, President

CHAIR'S REPORT

Fellow Members, it is truly a pleasure to present to you our 62nd Annual Report. Together, we have accomplished great things in 2019, and have given you reasons to be proud of what we have created together in building one of America's strongest and best credit unions. The advantages of being a PCM member created the following financial highlights:

- **Total members increased to 13,075, which includes 2,388 from the Marinette office.**
- **A record \$79,496,160 in loans were disbursed.**
- **Total loans increased \$6,096,768 to \$222,783,499**
- **Total deposits increased \$9,668,183 to \$226,359,515**
- **\$2,122,870 of net income was transferred to reserves, now totaling \$38,275,912**
- **Loan delinquency at year end was .39%. Loan losses were .11%, which is significantly below industry average.**
- **Maintained our reserve to asset ratio above 14%, a key factor in determining financial soundness.**
- **A reward credit card rebate of \$392,906 was distributed. Since 2004, the total given back of all rebates is \$7,113,232.**

PCM Credit Union has grown over 61% over the last five years. 114% over the last ten. I'd say that is a significant vote of trust and confidence you place in us. We are the 24th largest out of 122 Wisconsin credit unions and 865th largest out of 5,335 nationally, putting us in the top 20% in both categories. PCM continues to be the largest credit union in Wisconsin that maintains an employee group common bond.

All of those highlights prove that PCMCU is your best financial option. I want to extend my thanks to my fellow volunteers, to our dedicated staff, and most importantly to our members, whose loyalty and support have enabled PCM Credit Union to grow and prosper.

I wish you an excellent 2020 and beyond!

Sincerely,



Marlis Klimek, Chair

STATEMENT OF FINANCIAL CONDITION

As of December 31, 2019

ASSETS - What We Own		(\$) 2019		(\$) 2018	
Personal Loans	47,907,813	17.80%		44,480,390	17.17%
Real Estate Loans	156,735,933	58.22%		154,480,785	59.65%
Home Equity Loans	12,180,016	4.53%		12,239,787	4.73%
MasterCard Credit Cards	5,959,737	2.21%		5,485,769	2.12%
Total Loans to Members	222,783,499	82.76%		216,686,731	83.67%
Less Allowance for Loan Loss	(367,698)	(0.14%)		(370,250)	(0.14%)
Cash and Investments	30,835,050	11.45%		34,825,070	13.44%
Building and Equipment	6,812,081	2.53%		7,096,328	2.74%
Other Assets	9,143,342	3.40%		744,228	0.29%
TOTAL ASSETS	269,206,274	100.00%		258,982,107	100.00%
LIABILITIES - What We Owe		(\$) 2019		(\$) 2018	
Regular Shares	53,317,922	19.80%		53,043,041	20.48%
Super Shares	30,157,925	11.20%		28,043,829	10.83%
Top Ten Shares	34,103,232	12.67%		35,662,074	13.77%
Share Drafts	24,603,102	9.14%		22,128,417	8.55%
Share Certificates of Deposit	53,078,234	19.72%		48,715,316	18.81%
Individual Retirement Accounts	30,939,825	11.49%		28,910,475	11.16%
Christmas Club	159,275	0.06%		188,179	0.07%
Other Liabilities	4,570,847	1.70%		6,510,752	2.51%
Total Liabilities	230,930,362	85.78%		223,202,083	86.18%
Reserves-Members Equity	38,275,912	14.22%		35,780,024	13.82%
TOTAL LIABILITIES AND RESERVES	269,206,274	100.00%		258,982,107	100.00%
INCOME		(\$) 2019		(\$) 2018	
Loan Income	9,594,208	77.99%		8,869,902	80.23%
Investment Income	1,081,281	8.79%		817,115	7.39%
Other Income	1,626,283	13.22%		1,368,492	12.38%
TOTAL INCOME	12,301,772	100.00%		11,055,509	100.00%
DISTRIBUTION OF INCOME		(\$) 2019		(\$) 2018	
Salaries and Related Expenses	3,661,236	29.76%		3,334,433	30.16%
Education and Promotions	272,873	2.22%		456,104	4.13%
Office Occupancy	387,917	3.15%		373,154	3.37%
Office Operations	1,282,721	10.43%		1,153,980	10.44%
Professional and Outside Services	674,060	5.48%		616,138	5.57%
Provision for Loan Losses	238,000	1.94%		(117,100)	(1.06%)
Other Expenses	39,857	0.32%		57,244	0.52%
TOTAL OPERATING EXPENSES	6,556,664	53.30%		5,873,953	53.13%
INTEREST PAID ON DEPOSITS	3,182,713	25.87%		2,311,882	20.91%
NET INCOME BEFORE REBATE	2,562,395	20.83%		2,869,674	25.96%
MEMBER REBATE	0	0.00%		(302,859)	(2.74%)
REWARDS CREDIT CARD REBATE	(439,525)	(3.57%)		(392,906)	(3.56%)
NET INCOME TO RESERVES	2,122,870	17.26%		2,173,909	19.66%
MEMBERSHIP		13,075		12,893	
LOANS DISBURSED		\$79,496,160		\$76,364,819	
NUMBER OF LOANS DISBURSED		2,634		2,823	