

## MEMBERSHIP

Membership at CASE Credit Union is open to all who live, work, or worship in any of Michigan's 68 counties within the Lower Peninsula.

## PRODUCTS AND SERVICES

As a CASE Credit Union member, you can enjoy local, fast decisions; the ability to make your payments locally as well as online; a full range of products and services; and specialized customer service.

### Personal Banking Services

Checking Accounts  
Youth Accounts  
Money Market Accounts  
Savings Accounts  
Holiday Accounts  
IRAs and TDAs  
Investment Services  
Auto and Boat Loans  
Personal Loans  
Mortgages  
Home Equity Loans  
Visa® Debit Cards  
Visa Credit Cards  
Life Insurance Products  
Fraud Protection

### Commercial Banking Services

Checking Accounts  
Money Market Accounts  
TDAs  
Vehicle and Equipment Loans  
Lines of Credit  
Visa Debit Cards  
Visa Credit Cards  
Investment Services  
Insurance Products

### Electronic Services

Online Banking  
Online Bill Pay  
Call CASEY  
(Automated Phone Banking)  
Mobile Banking  
Online Applications  
eStatements  
Payroll Deduction  
Apple Pay®  
Direct Deposit  
24-Hour ATMs

### Business Loan Products

Commercial Real Estate  
Equipment  
Commercial Vehicles  
Working Capital  
Small Business Administration Loans

## CORE VALUES

Hire the Best and Brightest  
Integrity  
Members First  
Respect and Fairness to Employees  
Service  
Innovation  
Diversity  
Education

## MISSION STATEMENT

To assist members and employees to achieve financial success through service that is superior, convenient, and easy to use.

## CONSOLIDATED STATEMENT OF FINANCIAL CONDITION

As of December 31, 2015	
<b>Assets</b>	
Cash and cash equivalents	\$ 20,884,218
Investments:	
Available-for-sale	24,688,504
Other	2,841,200
Loans, net	187,642,397
Accrued interest receivable	808,434
Property and equipment, net	13,114,356
National Credit Union Share Insurance Fund deposit	2,042,027
Postretirement asset	234,166
Loan servicing assets	746,096
Other assets	717,345
<b>Total assets</b>	<b>\$ 253,718,743</b>
<b>Liabilities and members' equity</b>	
Members' shares	\$ 212,410,522
Accrued expenses and other liabilities	3,088,325
Advances from FHLB	14,000,000
<b>Total liabilities</b>	<b>229,498,847</b>
<b>Members' equity:</b>	
Retained earnings, substantially restricted	24,095,625
Accumulated other comprehensive income	124,271
<b>Total members' equity</b>	<b>24,219,896</b>
<b>Total liabilities and members' equity</b>	<b>\$ 253,718,743</b>

## CONSOLIDATED STATEMENT OF OPERATIONS

Year Ended December 31, 2015	
<b>Interest income</b>	
Interest on loans	\$ 10,921,331
Interest on investments and cash equivalents	477,871
<b>Total interest income</b>	11,399,202
<b>Interest expense</b>	
Dividends on members' shares	661,838
Interest on FHLB advances	318,129
<b>Total interest expense</b>	979,967
Net interest income	10,419,235
Provision for loan losses	2,220,000
Net interest income after provision for loan losses	8,199,235
<b>Noninterest income</b>	
Gain on sale of available-for-sale investments	65,510
Service charges and other fees	2,899,706
Gain on sale of loans	685,389
Other noninterest income	1,371,532
<b>Total noninterest income</b>	5,022,137
<b>Noninterest expenses</b>	
Salaries and benefits	5,033,377
Operations	5,241,923
Occupancy	903,055
Total noninterest expenses	11,178,355
<b>Net income</b>	<b>\$ 2,043,017</b>

## 2015 LEADERSHIP TEAM



### BOARD OF DIRECTORS

William Brewer, II <i>Board Chairperson</i>	Craig Godfrey, CPA Samuel Duncan, IV
Marshall Lee Hudson, Sr. <i>Vice Chairperson</i>	Jane Olney Fred Goers
Karen Spotts <i>Treasurer</i>	Bo Garcia April Clark

### AUDIT COMMITTEE

Charmaine Shellman  
*Audit Committee Chairperson*  
Larry Steed  
Reniero Aroz

### SERVICE TEAM

Jeffrey Benson, CPA, MBA  
*President/CEO*  
Brett Pacek  
*Vice President of Lending*  
Chad Rolston  
*Vice President of Information Systems*  
Jacob Darabos, CPA  
*Vice President of Finance/CFO*  
Jeff Kusler  
*Vice President of Operations*  
Dione Peña  
*Vice President of Human Resources*

### CASE BOARD OF DIRECTORS

Top Row – Left to Right: *William Brewer, II; Marshall Lee Hudson, Sr.; Karen Spotts*  
Center Row – Left to Right: *Craig Godfrey, CPA; Samuel Duncan, IV; Jane Olney*  
Bottom Row – Left to Right: *Fred Goers; Bo Garcia; April Clark*



People Helping  
People



# ANNUAL REPORT



[www.casecu.org](http://www.casecu.org)

**Pennsylvania Branch**  
4316 S. Pennsylvania Ave.  
Lansing, MI 48910

**Lake Lansing Branch**  
2400 West Rd.  
Lansing, MI 48823

**Meridian Branch**  
1701 Hamilton Rd.  
Okemos, MI 48864

**West Saginaw Branch**  
5611 West Saginaw Hwy.  
Lansing, MI 48917

**Vermontville Branch**  
121 Eastside Dr.  
Vermontville, MI 49096

**LCC Branch**  
422 N. Washington  
Lansing, MI 48901

**Delta Branch**  
7527 Delta Commerce Dr.  
Lansing, MI 48917

**Contact Center**  
517.393.7710 or 1.888.393.7716

Federally Insured by NCUA.





## CHAIRMAN'S REPORT

2015 has shown how CASE Credit Union continues to build a living legacy.

Our legacy is still being forged today and is based on 80 years of service and the commitment to our members' and employees' financial success through superior, convenient and easy-to-use products and services.

The results of this living legacy demonstrate our ability to remain financially sound while growing our membership and creating a network of seven branches that serve the greater Lansing community.

I am proud to have the privilege of guiding this legacy as it continues to grow. The Board establishes the direction by setting goals every August, and the staff make these goals a tangible reality. I am pleased to say that the staff once again exceeded our expectations!

In 2015, CASE grew the legacy further by adding a new branch in Vermontville, MI. When an opportunity presented itself to CASE and an existing institution decided to leave the area, we responded immediately. CASE was

contacted to render assistance, and the resulting Vermontville Branch was opened to serve that community.

We also completed major relocations of departments to improve our service levels. Internal departments such as marketing and e-branch moved to Delta, lending moved to Lake Lansing, and the Contact Center moved to Pennsylvania.

These activities proved to be significant steps in advancing our ability to serve our membership and streamline our operational effectiveness.

As you can see, our commitment and focus remain steadfast and consistent. It's because of our members, staff and Board of Directors that we are able to help you achieve your financial goals.

On behalf of the Board of Directors of your Credit Union, it has been an honor to serve you this past year. Your Board is excited about contributing to building the CASE legacy and seeing the growth and continued success that has become a cornerstone at CASE.

William Brewer, II  
Chairman of the Board

## PRESIDENT'S REPORT



2015 was an exciting year for CASE! Our Financial Literacy program was recognized by the Michigan Credit Union League with a second place

finish for the 2015 Desjardins Youth Financial Education Award. This award recognizes credit unions who strive to teach personal financial concepts and skills to members and non-members who are under the age of 18.

The Credit Union philosophy of People Helping People is alive and well at CASE Credit Union. We are dedicated to our efforts to strengthen our community, and in 2015 we made a huge impact. Our charitable staff raised nearly \$22,000 for the following organizations:

- Ele's Place, A Healing Center for Grieving Children and Teens
- EVE, End Violent Encounters, Shelters for Women and Children
- Give-A-Kid Projects, Assisting Disadvantaged Families

In addition, over 300 new toys were donated to Toys for Tots from the generosity of members and staff.

CASE also continues to leverage technology to assure our members that we are convenient and easy to use. In 2015, we added a grouping of technology services to support this mission:

• **Touch ID on our mobile app**, replacing old-fashioned passwords with biometric security that is second-to-none. This was just one of the improvements we made to our mobile lineup as we work to remain a leader in providing state-of-the-art technology that saves members time and expense in managing their finances.

• **CardValet®**, our exclusive mobile app that allows unrivaled control of your credit and debit cards. Thousands of members are taking advantage of the ability to turn their cards on and off, set spending limits, get immediate alerts of activity and more. With nothing to compare it to, it's hard to put a dollar value on this app, but the peace of mind it can provide is priceless.

• CASE launched **Apple Pay®**. Apple Pay is a secure payment application that allows iPhone®, Apple Watch® and iPad® owners to pay for merchandise at participating merchants using their devices instead of their debit or credit cards.

• **Pay CASE** is a new and exciting option that allows members to make payments conveniently within Online Banking. With Pay CASE, members can make payments on loans using any savings account, checking account or debit card. This option is an excellent self-service and free alternative to those who utilize check-by-phone or simply want to avoid waiting in line at the branch.

To further support the community, CASE also developed several low- to moderate-income initiatives designed to foster inclusion to all segments of our service area:

1. A **Rural Development Mortgage Loan** to give low- and moderate-income households the opportunity to own a primary residence in eligible rural areas.
2. A **Borrow and Save Loan**, an alternative to predatory products, to provide a bridge to greater financial security while improving credit and sustaining needed emergency savings.
3. Federal Home Loan Bank of Indianapolis **Neighborhood Improvement Program (NIP)** grants were awarded to four low-income households in our community.

4. **Bank On Mid-Michigan**, a program in partnership with the Financial Empowerment Center to help unbanked parolees in Ingham County open a checking account.

As you can see, CASE has been an excellent community citizen and strives to serve everyone.

Lastly, we sincerely appreciate the opportunity to serve you. I would like to thank each of you personally and all the other nearly 36,000 members for entrusting CASE to be your financial partner. We appreciate each one of you and will continue to provide service that leads to your success.

Thank you for choosing CASE Credit Union.

Jeffrey Benson, CPA, MBA  
President/CEO

## SERVICE STANDARDS

- Create a welcome environment.
- Accept personal responsibility.
- Strive to leave a positive impression.
- Express appreciation.

## RECOGNITION

**CUNA Technology Council**  
"Excellence in Technology"

CASE was honored by the Credit Union National Association (CUNA) with an Excellence Award. This award recognizes outstanding approaches to technology challenges with potential for universal application across the credit union movement.

**CUNA CFO Council**  
"Excellence in Finance"

CASE received the first-ever Excellence in Finance Award from the Credit Union National Association's CFO Council. This award recognizes a credit union finance department that has made significant contributions or has taken an innovative approach to credit union finances, including credit risk management, expense control, financial literacy, and project management.

## SUPPORTING OUR SCHOOLS

CASE is dedicated to bringing communities together to achieve financial success. We work closely with the community to organize financial education seminars and lessons with Greater Lansing area schools to promote financial literacy. By providing a sound financial foundation that focuses on practical money management tools, our hope is that youth will develop into savvy adult spenders and savers. In 2015, CASE taught 129 financial literacy lessons to 3,501 students and received second place for the Desjardins Youth Financial Education Award from the Michigan Credit Union League, which recognizes credit unions who strive to teach personal financial concepts to youth under age 18.

## **Detroit Free Press State of Michigan Top Workplaces Award**

CASE was awarded a Top Workplaces, Workplace Achiever honor by the *Detroit Free Press*. The Top Workplaces lists are based solely on the results of confidential employee surveys. Several aspects of workplace culture were measured, including alignment, execution, and connection, to name a few.

## COMMITMENT TO THE COMMUNITY

CASE Credit Union has a strong commitment to the community we serve. We're heavily focused on serving the credit union mission of "people helping people" and are dedicated to continuing our efforts and giving time and expertise to help organizations and local charities.

## CASE EMPLOYEES

Lina Abou-Tass	Jessica Beckett	Nicole Carroll	Jacob Darabos	Darrius Gregory	Angeline Jackson	Steven Lillmars	Norma McGarry	Devin Neu	Stacey Penoyer	Gayle Reynolds	Hannah Shuler	Khoa Thai	Kristeenah Williams
Brenda Adams	Jeffrey Benson	Jonathan Casler	Brenda Davis	Victoria Guardiola	Kenneth Jackson	Iovani Lopez-Lecusay	William McSweeney	Claire Olsen	Bruce Pettit	La'Nesse Rich	Sharon Sierawski	Charnay Tisdale	Cassia Wolfe
Arijeta Ahmeti	Alaina Blackwell	Karen Casler	Emmalee Diaz	Wendy Hagemann	Nakiesha Jackson	Lin Lupinski	Porsche Miles-Grant	Amal Osman	Amanda Pitcher	Sarah Rodriguez	Rachael Singleton	Andrew Van Kuiken	Samantha Worley
Tottionna	Sandra Blanken	Kayla Collett	Grant Evans	Davies Haninga	Kathy Joppie	Daniel Lynch	Gabrielle Miller	Pamela Ott	Cinzia Porati	Chad Rolston	Brian Smith	Sarah Velez	Ethan Yaconis
Allen-Greenwood	Kaitlin Brock	Phillip Collins	Samuel Fata	Lariza Hansbarger	Jessica Julian	Krista Lynch	Courtney Minor	Brett Pacey	Devin Rahme	Kara Savage	Marco Solis	Darcie Vinten-	Janice Young
Gabrielle Anderson	Doris Brown	Jacob Cook	Kiara Finley	Austin Hawkins	Edward Junttonen	Jason Lyon	LeCette Mireles	Joseph Page	Jamara Randall	Jacqueline	Allen Strudwick	Johansen	Van Zi
Antonia Bailey	Joseph Brzycki	Anna Copple	Lia Flanagan	Shealyn Hernandez	Marcus Kirksey	Kristen Martin	Kevin Miyamoto	James Parker	Lori Randall	Schram-Bohringer	Christopher Surline	David Walker	
MaryAnn Baxter	Clemson Calhoun	Taniece Cox	Kelli Flynn-Schut	Susan Higgins	Maria Koutsoukos	Tia Martin	Trudy Moggo	Shawn Parker	Robin Reeves	Tyler Schrauben	Matthew Swiec	Taylor Walker	
		Morgan Cressman	Nathaniel Gilles	Dirk Hopkins	Jeffrey Kusler	Esau Martinez	Jaysha Murphy	William Partridge	Brenda Rendon	Lisa Schwandt	Chatum Taylor	Rachel Wilcox	
		Anyssa Cuellar	Yvette Gonzales	David Hunt	Eric Laban	Rachel McCormick	Khadijah Mutakabbir	Dione Peña	Hildebrando Rendon	William Scott	Julie Teed	Juanita Williams	