

ANNUAL MEETING

76TH



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Board of Directors

Sarah Smith	Chair
Carlinda Nelson	Vice Chair
Dan Defnall	Treasurer
Shea Lockheart	Assistant Treasurer
Chare' Brown	Secretary
Sandra Deshields	Assistant Secretary
Alison Johnson	Director
Dr. Lynn Austin	Director
Shaunette Crawford	Director

Executive Management

Australia Hoover	President/CEO, ext. 5355
Tim Gardner	Executive Vice President/CFO, ext. 5335
Eunysha Mayberry	Chief Experience Officer, ext. 5334

Supervisory Committee

Dr. Lynn Austin	Chair
James Scales	Member
Justin Horhn	Member
Nicole Fehrenbach	Member

Branch Management

Erica Hall	Member Experience Manager (Branches), ext. 5380
Chandra Cole	Member Experience Manager (Lending), ext. 5407
Jervon Tisdale	Member Experience Manager (e-Services) ext. 5373

Chair's Report

I am honored to present this report on behalf of the Board of Directors of the CDC Federal Credit Union. We are committed to serving our members and are deeply appreciative of the dedication and hard work of the CDC FCU team. The past year has been marked by significant achievements, and we are confident in our continued success.

In 2024, CDC FCU reaffirmed its commitment to empowering members through informed financial decisions. We provided financial literacy workshops, including 'Understanding Your Credit,' and offered consistently competitive deposit and loan rates that surpassed industry benchmarks. These efforts resulted in significant growth in our deposit and loan portfolios. Furthermore, we enhanced member service by introducing 'Christina,' an AI-powered virtual assistant, to streamline call handling in our contact center.

CDC FCU actively engaged in community outreach throughout 2024. We proudly supported local schools and educators through DonorsChoose, successfully raised funds for Children's Miracle Network benefiting Children's Healthcare of Atlanta, and participated in community events such as Tucker Day and the Atlanta Science Festival.

CDC FCU remains committed to continuous innovation, introducing new products and services to enhance member value. In 2025, we will continue to prioritize the financial health of our members through new and existing offerings.

On behalf of the Board of Directors, our dedicated CEO, and our service-oriented staff, we sincerely thank you for your membership and continued support of CDC Federal Credit Union.

Sarah Smith
Chair

President's Report

It is with immense satisfaction that I present this report to you, our valued members, reflecting on a year of significant progress and unwavering commitment to your financial well-being. At CDC Federal Credit Union, our core mission is to strengthen the value we provide in your lives and within our community, and 2024 has been a testament to that dedication.

A cornerstone of our efforts this year has been the expansion and enhancement of our Member Rewards program. We recognize that your loyalty is the foundation of our success, and we are committed to rewarding that dedication. In 2024, we significantly enhanced our certificate deposit rates for long-standing members and those who utilize a wider array of our products and services. This initiative has been met with enthusiasm, demonstrating the tangible benefits of your partnership with CDC FCU.

Looking ahead, we are excited to announce that we are actively developing new rewards within the program. These forthcoming enhancements will extend benefits to consumer loans and include a range of special offers, further solidifying our commitment to providing exceptional value. We believe that your financial success is our success, and we will continue to innovate and refine our offerings to meet your evolving needs.

Beyond our Member Rewards program, we have remained steadfast in our commitment to providing competitive financial solutions and fostering financial literacy. Our deposit and loan portfolios have experienced robust growth, a direct result of our dedication to offering rates that exceed industry standards. We have also continued to invest in technology, including the successful implementation of our AI-powered virtual assistant, 'Christina,' to enhance member service efficiency.

Our commitment to our community remains a vital part of who we are. In 2024, we actively supported local schools through DonorsChoose, contributed to Children's Miracle Network benefiting Children's Healthcare of Atlanta, and participated in community events such as Tucker Day and the Atlanta Science Festival. We are proud to play an active role in the communities we serve.

As we look toward 2025, we remain focused on strengthening the value we provide to you. We will continue to innovate, expand our offerings, and deepen our community engagement. We are grateful for your continued trust and partnership.

Sincerely,
Australia Hoover
President/CEO

Supervisory Committee Report

The Supervisory Committee, which is appointed by the Board of Directors, is responsible for ensuring the financial records of CDC Federal Credit Union are correct and that safeguards are in place to protect the assets and information of the credit union and its members. The committee does this through a credit union audit and member account verification process conducted by Crowe LLP. The goals of this audit were to determine the reliability and integrity of the financial operating information, and to determine compliance with generally accepted accounting principles.

Lynn Austin
Chair

Nominating Committee Report

For the 2025 election year, the Nominating Committee reviewed the qualifications and interests of a number of qualified candidates for three positions on the Board of Directors. We are pleased to nominate the following members for the positions stated.

Position #2	Ms. Chare' Brown (Incumbent)
Position #3	Ms. Sarah Smith (Incumbent)
Position #4	Ms. Alison Johnson (Incumbent)

There were no nominations by petition. Accordingly, the committee nominates the members named above to be elected to the credit union's Board of Directors at the Annual Meeting of the membership, Thursday, April 17, 2025.

Shaunette Crawford
Chair

Treasurer's Report

As of December 31, 2024, member deposits totaled \$385 million. Total Assets were \$437 million. In 2024, CDC Federal Credit Union handled over 2,873 consumer loan applications, which resulted in more than \$29 million in automobiles, personal, and various other consumer loans to members. Despite higher interest rates, 2024 also reflected continued mortgage loan activity, with the credit union handling over \$6 million dollars' worth of real estate purchases and refinances for our members. Home equity lending was robust, with over \$11 million in lines of credit and fixed rate second mortgages issued. Net Income for the year was \$244,702. The credit union remained well capitalized with over \$40 million in statutory capital and served over 22,045 members.

Dan Defnall
Treasurer

Statement of Financial Condition

	December 2024	December 2023	
Assets	Cash and Cash Equivalents	\$42,774,516	\$70,990,837
	Investments	\$200,283,882	\$207,681,652
	Consumer Loans	\$76,041,004	\$81,707,778
	Real Estate Loans	\$54,665,488	\$53,109,974
	Equity Line of Credit	\$16,411,395	\$14,360,880
	Mtg Loans in Process	\$418,950	\$1,397,150
	Total Loans	\$161,093,721	\$150,575,783
	Allowance for Loan Loss	(\$590,999)	(\$647,153)
	Net Loans	\$160,502,722	\$149,928,629
	OREO	\$437,005	0
	Land and Buildings	\$7,126,700	\$7,229,050
	Other Fixed Assets	\$6,119,377	\$6,641,192
	NCUA Share Insurance	\$3,121,758	\$3,218,868
	Other Assets	\$16,154,373	\$15,400,441
Total Assets	\$436,520,333	\$461,090,668	
Liabilities & Capital	Total Borrowing	\$50,000,000	\$65,000,000
	Accrued Dividend/Interest Payable	\$443,840	\$25,934
	Account Payable	\$6,891,415	\$6,827,285
	Transaction Accounts	\$143,429,044	\$153,986,937
	Share Club & IRA	\$154,971,142	\$161,012,003.1'1
	Certificates	\$85,055,559	\$76,483,273
	Total Deposits	\$383,455,745	\$391,482,214
	Regular Reserve	\$6,627,196	\$6,627,196
	Unrealized Gain (Loss)	(\$44,829,698)	(\$42,559,092)
	Undivided Earnings	\$33,687,133	\$33,173,855
	Net Income YTD	\$244,702	\$513,278
	Total Equity	(\$4,270,668)	(\$2,244,764)
	Total Liabilities & Equity	\$436,520,333	\$461,090,668

We certify to the best of our knowledge that this statement and the related statements are true and correct and fairly present the financial position and the result of operations for the period ended.

Statement of Income

	December 2024	December 2023	
Interest Income	Income from Investments	\$7,850,918.07	\$6,234,368.68
	Interest on Loans	\$7,726,451.29	\$6,382,171.52
	Total Interest Income	\$15,577,369.36	\$12,616,540.20
Interest Expense	Dividends on Shares	\$68,497.74	\$75,911.00
	Interest on Deposits	\$4,748,868.36	\$3,093,884.54
	Interest on Borrowed Money	\$2,803,528.07	\$1,596,447.92
	Total Interest Expense	\$7,552,396.43	\$4,690,332.46
	Net Interest Income	\$8,024,972.93	\$7,926,207.74
Non-Interest Income	Provision for Loan Loss	\$129,000.00	\$81,000.00
	Fee Income	\$2,114,636.84	\$2,133,248.17
	Other Operating Income	\$639,116.33	\$568,207.36
	Gain (Loss) Investments	\$0.00	\$0.00
	Unrealized Gain (Loss) Trading Securities	\$0.00	(\$45,801.05)
	Other Non-Operating Income	\$0.00	\$0.00
	Total Non-Interest Income	\$2,753,753.17	\$2,747,256.58
Non-Interest Expense	Compensation & Benefits	\$4,478,636.35	\$4,531,910.57
	Travel & Conference	\$39,533.74	\$54,867.86
	Office Occupancy	\$813,299.37	\$730,415.21
	Office Operations	\$2,894,108.38	\$2,673,581.63
	Marketing	\$388,404.19	\$405,791.48
	Loan Servicing	\$361,552.99	\$400,717.35
	Professional & Outside Servicing	\$1,251,293.17	\$1,141,187.95
	Member Insurance	\$0.00	\$0.00
	Operating Fees	\$76,820.17	\$66,297.36
	Miscellaneous Operating	\$101,375.57	\$74,417.13
	Total Non-Interest Expense	\$10,405,023.93	\$10,079,186.54
	Total Operating Income	\$244,702.17	\$513,277.78

2024 Highlights

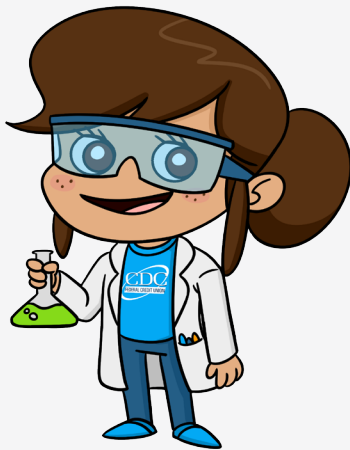
welcomed

1,369 NEW MEMBERS



Helped **20 Members**
Secure Homes Valued at

\$6.7M



Opened **307** Next Generation Accounts
Valued at **\$563k**

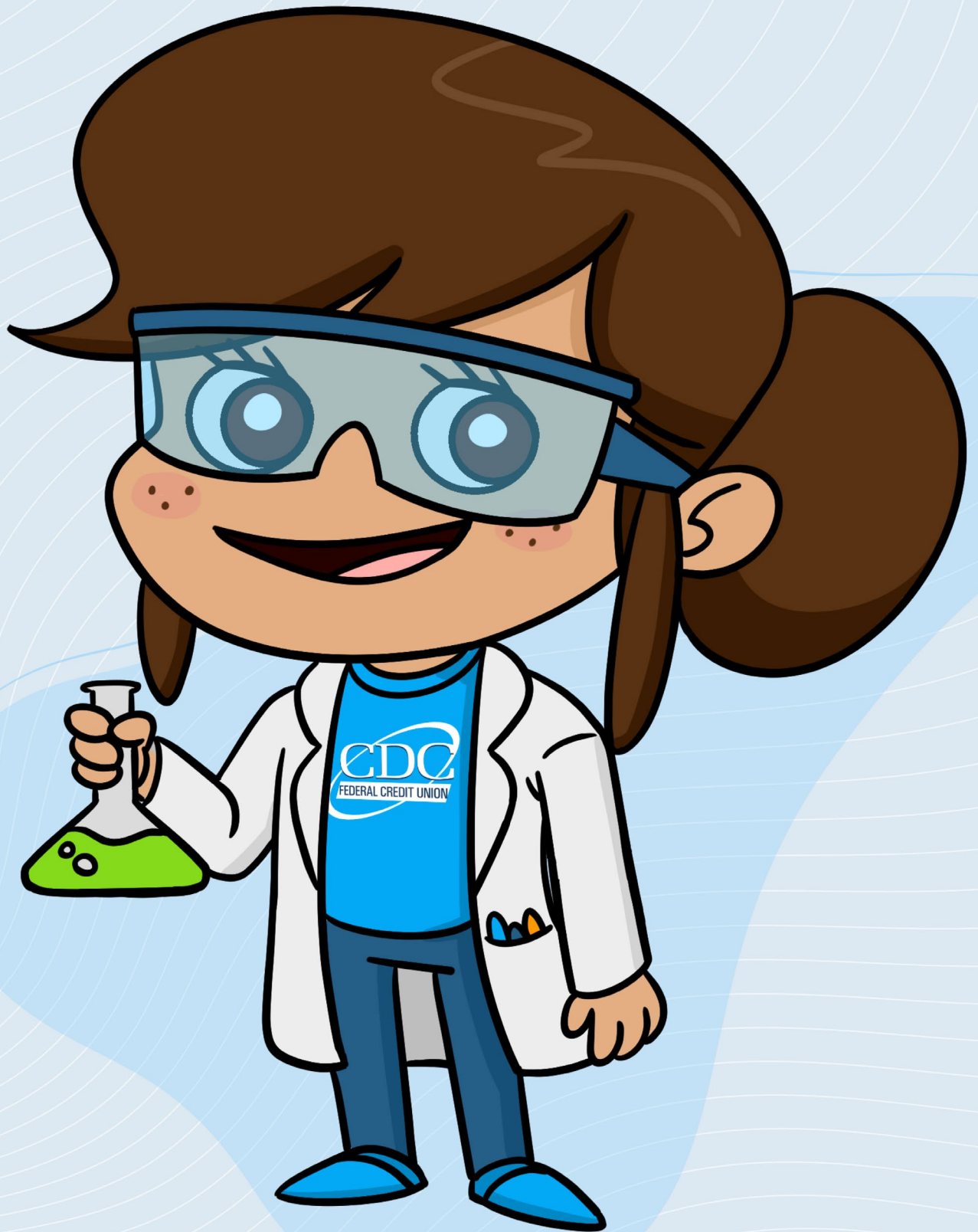
Assisted Over

1,194

Members in Obtaining
a **Consumer Loan**

Member Reward Certificate of Deposit

Almost 600



Branch Hours & Locations

Corporate Office

2301 Parklake Drive
Atlanta, GA 30345

By Appointment Only:

Monday - Friday

8:00 a.m. - 4:00 p.m.

Clifton Road

1600 Clifton Road
Atlanta, GA 30333

Lobby Hours

Mon-Fri 8am-1pm,

2pm-4pm

Chamblee Branch

4770 Buford Highway
Chamblee, GA 30341

Lobby Hours

Mon-Fri 8am-1pm,

2pm-4pm

Northlake Branch

4816 Briarcliff Road
Atlanta, GA 30345

Lobby Hours

Mon-Thu 9am-5pm

Fri 9am-6pm

Drive-Thru Hours

Mon-Thu 9am-5pm

Fri 9am-6pm

Contact Center

404-325-3270, option 3

800-245-9655, option 3

(outside Atlanta)

24 hours a day/7 days a week

Mailing Address

CDC Federal Credit Union

P.O. Box 49169

Atlanta, GA 30359-1169

Personal Access Line

Available 24 Hours

In Atlanta

404-325-3270

Toll-Free

800-245-9655

Website

www.cdccfu.com



 **FEDERAL CREDIT UNION**
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www.cdccfu.com