



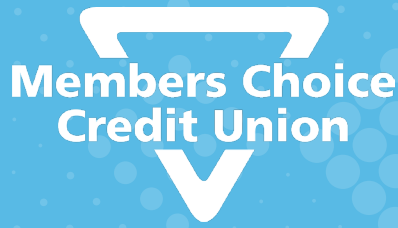
**Members Choice
Credit Union**

2023

**ANNUAL
REPORT**

**STOP WISHING
START DOING**

606.329.7876
www.mccu.net



A NOTE FROM THE CREDIT UNION

At Members Choice Credit Union, we are thrilled to share that 2023 was a fantastic year for us, filled with growth and excitement. Despite economic fluctuations and financial uncertainty, we remained safe, secure, and stable, thanks to our unwavering commitment to our Members.

Our focus on providing excellent service to our Members always remained strong, and we believe it is more important than ever to do business with people and companies that you trust. We consider ourselves to be in the people business and take pride in putting our Members first. By providing the technical options they need, such as our new online and mobile banking system and core system, we can help them save time and money.

In addition to our technical upgrades, we opened three new locations in Grayson, Greenup, and Whitesburg, Kentucky, and a Student-Run Credit Union at Letcher County High School. We are always looking for ways to expand and serve our communities better.

Our commitment to our staff is just as important as our commitment to our Members. We offer ongoing training to help them face their challenges and be fully equipped to assist our Members with theirs. We are proud to have won the Best Places to Work in Kentucky for the first time, thanks to our staff sharing what they love about working here and serving our Members.

We are also committed to giving back to our communities. We contributed almost \$181,500 through grants, partnerships, and additional support. We helped many Members purchase homes and offered loans to help businesses sustain and start operations.

At Members Choice Credit Union, we have a clear organizational mindset to transform lives by assisting people and businesses in improving their financial well-being. Our services, such as lending, auto services, insurance, wealth management, business services, fraud prevention, and financial assistance, are complemented by community giving and free financial education.

We are grateful for the trust our Members have placed in us and take pride in fulfilling that trust by serving their financial needs.

We look forward to continuing to help them succeed and to be their trusted financial partner. Thank you for choosing Members Choice Credit Union.

*Improving your
community, one
member at a
time.*

2023 YEAR IN REVIEW



\$181,500

COMMUNITY IMPACT

BENEVOLENCE FUND:



\$12,282

IN GRANTS

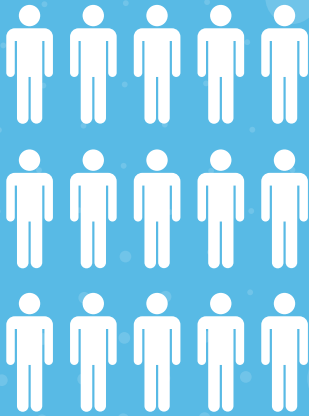


18

FAMILIES ASSISTED

25,306

MEMBERS



145

INDIVIDUALS
COUNSELED
THROUGH
MCCU MONEY
MANAGEMENT
PROGRAM

\$20.1M

IN COMMERCIAL LOANS
(56 COMMERCIAL
LOANS CLOSED)



\$2.04M

IN CONSTRUCTION LOANS
(11 CONSTRUCTION LOANS CLOSED)



\$22.2M

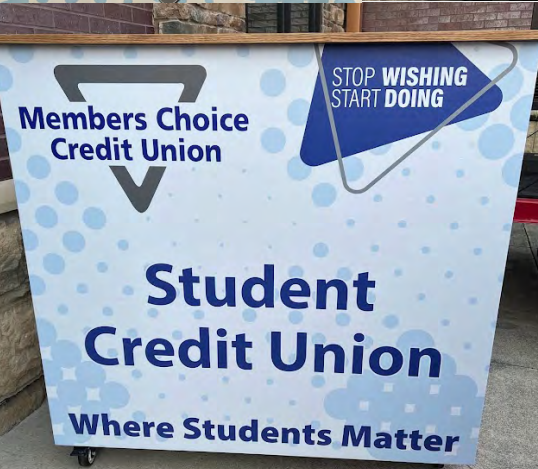
IN MORTGAGES (197 MEMBERS)

\$38.4M



IN AUTO LOANS (1,337 MEMBERS)





EDUCATION IMPACT



\$10,400
AWARDED

64
PROJECTS FUNDED



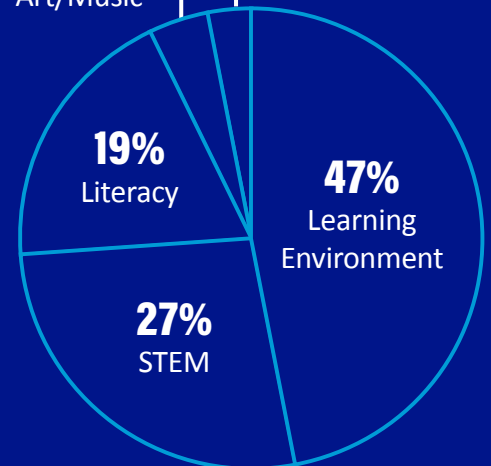
6,772
STUDENTS IMPACTED

53
SCHOOLS IMPACTED



RESOURCES PURCHASED:

4% Art/Music **3%** Physical Education



MCCU STATS 2023

FINANCIAL REPORT

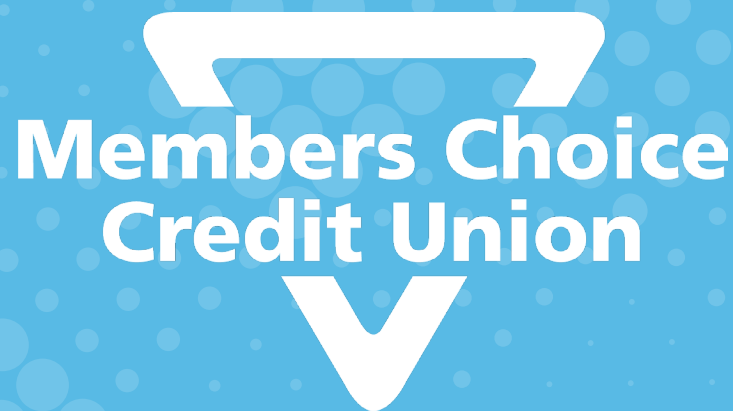
ASSETS	2023
Loans	\$262,238,153
Cash Accounts/other receivables	\$1,317,684
Investments	\$120,713,577
Allowance for Loan Loss	\$(814,441)
Fixed Assets	\$13,723,390
NCUSIF Deposit	\$3,456,200
Other Assets	\$1,820,264
Total Assets	\$402,454,826

LIABILITIES & CAPITAL	
Total Liabilities	\$10,281,608
Total Shares & Deposits	\$363,565,110
Total Equity	\$28,608,108
Total Liabilities & Capital	\$402,454,826

INCOME STATEMENT

	YTD AS OF 12/31/2023
Total Income	\$21,845,506
Total Expenses	\$(23,769,921)
Net Income	(\$1,924,415)

We're here to help make your financial life easier!



(606) 329-7876
www.mccu.net

Ashland Office
1401 Central Ave.
Ashland, KY 41101

Grayson Office
438 Interstate Drive
Grayson, KY 41143

Bellefonte Office
800 St. Christopher Dr., Ste 2
Russell, KY 41169

Greenup Office
226 Main St.
Greenup, KY 41144

Cannonsburg Office
1315 Cannonsburg Rd.
Ashland, KY 41102

Russell Office
145 Russell Rd.
Ashland, KY 41101

Whitesburg Office
50-B Whitesburg Plaza Rd.
Whitesburg, KY 41858

STOP WISHING
START DOING



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EQUAL HOUSING
LENDER