



72ND ANNUAL MEETING

2021

TOGETHER WE CAN DO SO MUCH



CHAIRMAN

MESSAGE & REPORT - 2021

“Our Founders understood a simple principle that is as true today as it was in 1950: No one is as committed to the success of the community like the men and women of the community itself.”



AOD Federal Credit Union (AODFCU) is proud to celebrate another year of service to our membership. In April 1950 our 45 charter members set out to create a financial institution where the members could pool their savings, lend them to one another and own the organization where they save, borrow, and obtain related financial services, now 72 years later we remain committed to that same philosophy. AOD Federal Credit Union has grown from the 45 charter members to over 36,000 members across the United States.

It is my pleasure to serve in the position of Chairman of the Board of Directors and I am proud to present the 2021 Annual report for AOD Federal Credit Union. AOD Federal Credit Union had another productive year and finished the year with over \$424 million in assets. AOD Federal Credit Union is listed among the top 200 Healthiest Credit Unions in America and obtained a 5-Star rating by Bauer Financial Services. This would not be possible if it were not for the commitment of your Board of Directors, Supervisory Committee, and the dedication to Quality Member Service by your Management Team and Staff. AOD Federal Credit Union remains one of the safest and financially strong institutions in Alabama.

In 2021 we continued to be faced with the challenges of a nationwide pandemic, I am pleased that AOD Federal Credit Union continued to overcome the challenges and remained open to assist our membership. We continued to enhance our digital channels to provide our membership with a variety of ways to conduct their financial business. Our members can open accounts, make remote electronic deposits, apply for loans, and have their questions answered through our digital channels providing additional convenience to our membership.

AOD Federal Credit Union is proud to be a Community Champion by giving back to our communities. AOD was voted the Best Financial Institution in Calhoun County in the Anniston Star

Readers' Choice Awards and Best Home Mortgage. We have 7 branches throughout Calhoun and St. Clair counties to service our members in person and a robust digital platform to service our members digitally. We give back to the community by supporting local nonprofit organizations both monetarily and through our Employee Volunteer Program. We continue to support our student members through our Report Card Rewards Program, operating two student ran branches in two local high schools and in 2021 awarded \$29,500.00 in scholarships to 47 students. We have expanded our field of members to assist underserved areas in 10 contiguous counties in East Central Alabama and continue to expand our Select Employer Groups to over 1,200. We are committed to the success of the communities we serve and meeting the financial needs of our members and prospective members in these communities.

AOD Federal Credit Union offers a variety of financial products and services to meet the needs of our membership. AODFCU offers a full suite of e-banking solutions, checking and savings accounts, retirement and investment solutions, insurances services and a wide variety of personal and business loans. AODFCU will launch 3 new loan products in 2022 to further assist our members with their lending needs.

As we look forward to 2022 the membership can rest assured that the Board of Directors, Supervisory Committee, Management and Staff of the credit union will remain committed to the growth and success of the credit union and honoring the 72-year commitment to our membership. We are honored to have the privilege of serving you our member owners.

Respectfully,

Delle Bean
Chairman of the Board

Mission Statement

AOD Federal Credit Union is a cooperative organized for members to pool their savings, lend them to one another, and own the organization where they save, borrow and obtain related financial services.

Organizational Values

- Progressive
- Commitment to a Quality Staff
- Community Service
- Integrity
- Commitment to Members' Financial Well-Being

Working Vision Statement — “Quality Member Service”

STATEMENT OF FINANCIAL CONDITION

ASSETS	2021	2020
TOTAL LOANS	\$194,085,061	\$193,355,299
ALLOWANCE FOR LOAN LOSS	-\$2,633,185	-\$2,512,825
NET INVESTMENTS	\$214,236,703	\$188,308,481
TOTAL OTHER CURRENT ASSETS	\$6,332,775	\$6,726,783
TOTAL FIXED ASSETS	\$10,674,119	\$11,027,743
ACCRUED INCOME & OTHER ASSETS	\$2,210,904	\$2,293,333
TOTAL ASSETS	\$424,906,378	\$399,198,815
LIABILITIES AND MEMBERS EQUITY	2021	2020
TOTAL LIABILITIES	-\$3,920,895	\$2,428,138
TOTAL MEMBER SHARES AND DEPOSITS	\$379,106,624	\$346,084,648
TOTAL EQUITY	\$49,720,649	\$50,686,028
TOTAL LIABILITIES AND EQUITY	\$424,906,378	\$399,198,815

STATEMENT OF INCOME

INTEREST INCOME	2021	2020
INTEREST LOANS	\$7,388,606	\$7,573,713
INTEREST ON INVESTMENTS	\$2,308,343	\$2,678,472
TOTAL INTEREST INCOME	\$9,696,949	\$10,252,185
INTEREST EXPENSE	\$1,298,773	\$2,004,453
NET INTEREST INCOME	\$8,398,176	\$8,247,732
PROVISION FOR LOSSES	\$827,644	\$701,969
NET INTEREST INCOME AFTER PROVISION FOR LOSSES	\$7,570,531	\$7,545,763
NON-INTEREST INCOME	\$6,828,472	\$6,066,711
NON-INTEREST EXPENSE	\$11,917,245	\$11,532,118
NON-OPERATING INCOME (EXPENSE)	\$0	\$82,476
NET INCOME	\$2,481,758	\$2,162,833

MEETING AGENDA

- | | |
|-------------------------------------|---------------------------------------|
| 1 Welcome | 7 Report of the Directors |
| 2 Call to Order | 8 Report of the Treasurer |
| 3 Ascertainment of Quorum | 9 Report of the Supervisory Committee |
| 4 Invocation | 10 Old/New Business |
| 5 Approval of the Minutes | 11 Special Recognition |
| 6 Annual Meeting Video Presentation | 12 Adjournment |

AODFCU LEADERSHIP

BOARD OF DIRECTORS

CHAIRMAN
DELLE BEAN

VICE CHAIRMAN
JAMES DAUGHTERY

TREASURER
JIM WEBB

SECRETARY
GLORIA "JEAN" NEWTON

BOARD MEMBERS
GORDON "DOC" WILLIAMSON &
RONALD SELF

INTERIM BOARD MEMBER
CHARLENE STALLINGS

SUPERVISORY COMMITTEE

CHAIRMAN
DONTÉ VINCENT

COMMITTEE MEMBER
CHARLENE STALLINGS

SENIOR MANAGEMENT

CHIEF EXECUTIVE OFFICER
VIRGINIA BOWEN

CHIEF FINANCIAL OFFICER
DAVID MOONEY

CHIEF OPERATIONS OFFICER
RIKKI GRABEN

CHIEF INFORMATION OFFICER
ROBERT GUICE

BRANCH LOCATIONS

BYNUM

334 Victory Dr.
Bynum, AL
36253

DEPOT

Anniston Army
Depot Bldg. 141
Anniston, AL
36201

GREENBRIER

216 E. Greenbrier
Dear Road
Anniston, AL
36207

JACKSONVILLE

1060 JD & L Dr. SW
Jacksonville, AL
36265

LENLOCK

150 Bill Robison
Parkway
Anniston, AL
36206

OXFORD

12 Elm St.
Oxford, AL
36203

PELL CITY

275 Vaughan Lane
Pell City, AL
35125



True to our roots, even as we have grown, we have remained tightly connected and wholly committed to our communities. We are owned, led, and operated by members for members.