

The logo features a large, stylized number '3' followed by the word 'RIVERS' in a serif font. A decorative wavy line is positioned below the text, and a registered trademark symbol (®) is located at the top right of the word 'RIVERS'.

3RIVERS®

2021 Annual Report

A photograph of a modern, multi-story building with a large glass facade. The building is set against a blue sky with light clouds. The '3RIVERS' logo is visible on the building's exterior wall. The entire image is overlaid with a semi-transparent blue graphic consisting of large, overlapping curved shapes.

3RIVERS



Board OF DIRECTORS

-
- Chairman Brent Spindler
 - Vice Chairman..... Clifford Clarke
 - Secretary Duane Dunkin
 - Treasurer..... Mark Kern
 - Director Don Greer
 - Director Ken Gerke
 - Director Steve Hinton
 - Director Britny Berndt
 - Director Terrill Veith
 - Director Emeritus..... Jerry Spindler
 - Director Emeritus..... Steve Singer
 - Associate Director Sarah Mitchell



A Year of

RECORD RESULTS & NEW MILESTONES

In 2021, despite continued obstacles related to the COVID pandemic and a temperamental economy, **3Rivers continued to thrive**. It was a year of record results and new milestones for the credit union as a result of our team's unwavering flexibility and their dedication to serving our members and our communities.

We concluded the year with asset growth of \$193M to \$1.9B, having grown by over \$1B, or 118%, in the past five years. 3Rivers has grown members in excess of 32,000 over the same time period, and has the best four-year compounded average member growth rate of any Indiana credit union. We followed up a record year in 2020 with an equally strong year in 2021 for consumer and mortgage loans, originating nearly \$1B in loans and servicing over \$2B.

Our credit remains very strong, having added nearly \$30M to our capital reserves, increasing members' equity to \$239M and increasing our capital ratio — all while continuing to grow by a double digit growth rate.

Our team is at the core of our successes, and that did not go unnoticed in 2021.

3Rivers continued to be recognized for our performance and our culture,

attracting talent in a difficult job market and looking for ways and areas to continue growing our footprint.

I'm incredibly proud of Team3 and the resilience they've shown over the past year. They continue to show up, rain or shine, to support our members and develop themselves — personally and professionally.

Of course, our cooperative also has our members and community partners to thank for our achievements. Choosing 3Rivers as your trusted resource to not only bank with, but to turn to for sound

financial guidance, education, and support, is what allows us to live our mission, day in and day out.

Your trust in us enables all of us to flourish.

In order to provide you and our growing membership with an even better banking experience, **we made significant upgrades to our online and mobile banking platforms** in 2021, launching a new mobile app in the fall. In addition, we increased capabilities in our Contact Center, all while not only remaining open for our members, but increasing member outreach by an astounding 19,455 follow-ups in an effort to help them achieve their financial wellness goals.

Our ability to continue to perform and remain flexible in 2021 — and raise the bar going into 2022 — is a testament of our team's, members', and community's support of, patronage in, and loyalty to our cooperative. And for that, I am deeply grateful.

Thank you for your continued trust in 3Rivers!



DON CATES
President & CEO



We awarded \$50,000 in college scholarships to **25 local students**.



238 team members volunteered at **27 local non-profits for our annual Give Back Day** on October 11, while the credit union was closed for Columbus Day.



Since its inception in 2015, the 3Rivers Credit Union Foundation has granted nearly **\$1.25M to 125 local non-profits**.



Our team **pledged a record-breaking \$100,932.37 to United Way** and received the United Way's 2021 Spirit of Giving Award.



Learn more about our community giving at **3riversfcu.org/community**.

Investing IN OUR COMMUNITY

There was no shortage of opportunities for community involvement in 2021! Over the course of the year, **we invested over \$1M into the communities we serve through sponsorships** — including fundraising events, festivals, sporting and performing arts events, after-school programs, and more — as well as college scholarships. In addition, the 3Rivers Credit Union Foundation granted nearly \$250,000 to 57 community non-profits.

We were excited to jump back into in-person events. We aim to have a strong presence — not only in branding, but in team members on the ground — at events that bring culture, excitement, and growth to our communities. Events like **Taste of the Arts, PBS Explorer Day, and the Richmond Symphony Orchestra Sunset Series** allowed us to engage with thousands of people over the course of the year, building and strengthening community partnerships and promoting what 3Rivers can do to help people reach their personal, professional, and business-related financial goals.

Though volunteer efforts, like events, continued to look slightly different due to the ongoing pandemic, **our team members continued to find ways to safely invest their time supporting local non-profits**, using their two paid volunteer days, taking part in our give back day of service, and volunteering their own personal time.

We ended the year with a holiday give back campaign, which raised **\$50,000 for five community non-profits**. With \$50 from every loan being donated through the month of December, we were able to give \$10,000 to Northeast Indiana-based Community Harvest Food Bank, Community Transportation Network (CTN), Camp Red Cedar, and Richmond-based JACY House. JTD Hospital Foundation in St. Marys, Ohio, was given an extra \$5,000 (for a total of \$15,000) for winning our public online "People's Choice" vote.







Providing A **BEST-IN-CLASS EXPERIENCE**

Providing our members with a consistent, best-in-class experience through every interaction, no matter the channel, is crucial to building a strong and lasting relationship. In 2021, we made major strides toward improving our members' overall experience with us, especially in the realm of digital banking.

In the fall, we rolled out our new online and mobile banking platforms. Doing so allowed us to **integrate online and mobile banking so they look and operate the same way on whatever device a member is using**. This update also eliminated the need for our business members to have to use a separate mobile app. Both platforms offer several enhancements and new features, including real-time account alerts, the ability to monitor spending trends and set savings goals, the option to chat with a team member within online and mobile banking, and more.

Additionally, updates to our online chat platform resulted in faster response times and a better overall experience for members communicating with us using this channel.



We have helped members build, buy, & refinance their homes near and far — from **Indiana, Ohio, and Michigan, all the way to Florida!**



We helped **4,300 members** with their mortgage needs in 2021, averaging 359 per month!



In 2021, we successfully got 9,500 individuals **on the road** with a vehicle loan.



We were among the **top 100 credit unions in mortgage production nationally** — producing the third most out of all credit unions in Indiana.

Proactively Initiating **FINANCIAL WELLNESS CONVERSATIONS**

Our efforts to help our members achieve financial wellness continued to grow in 2021. We worked to provide more support by way of **deeper conversations, regular follow-ups, member outreach, and educational seminars with community partners, businesses, and classrooms.** Our team members focused on better customizing their conversations and presentations on financial topics based on the audience at-hand and were intentional about helping our community understand money matters at both a holistic and a personal level.

In tandem with our in-person guidance, we continued to weave financial education through our marketing and communication efforts. In 2021, we revamped our website's financial education center, creating an easier-to-navigate hub of information consisting of personal finance articles, financial guides, calculators, downloads, and more. Information from this area is regularly shared with our members in the form of follow-up emails from team members, on our social media platforms, and in our monthly e-newsletter, eRivers.

Many of the financial literacy pieces created and shared in 2021 were a direct result of information gathered from our What

Matters survey, conducted in late 2020. We kicked off the year with an initiative focused around debt management, having discovered that debt was a top concern in our community. Throughout the year, we also crafted and shared education about retirement, saving for major expenses, and building emergency funds—also identified as key topics survey takers wanted to know more about—across multiple delivery channels.

Lastly, we tapped more deeply into our ability to provide financial wellness education and solutions proactively, without relying on members and prospective members to come to us. Using data analytics and leveraging our technology, **we began to better identify groups and individuals who might best benefit from certain solutions** and launched several initiatives to get that information in front of them, in the form of emails, phone calls, and digital outreach.

We continue to seek opportunities to initiate financial wellness conversations, and more importantly, keep them going.



Our Contact Center answered a record **160,000 calls** & responded to **12,500 chats** in 2021.



Our Youth & College Team connected with **over 2,000 students, teachers & parents.**



We **instantly issued 33,000 cards** in 2021 (up 8% from 2020)!



Check out our free, online financial education resources at **[3riversfcu.org/learn!](https://3riversfcu.org/learn/)**

Building & Fostering

A STRONG TEAM & POSITIVE ENVIRONMENT

We know that, while our successes are a result of many factors coming together, a strong team and positive work environment is at the core of it all. **We were proud to be awarded with the Peter Barron Stark Award for Workplace Excellence**, which is awarded based on employee feedback, for the fifth consecutive time.

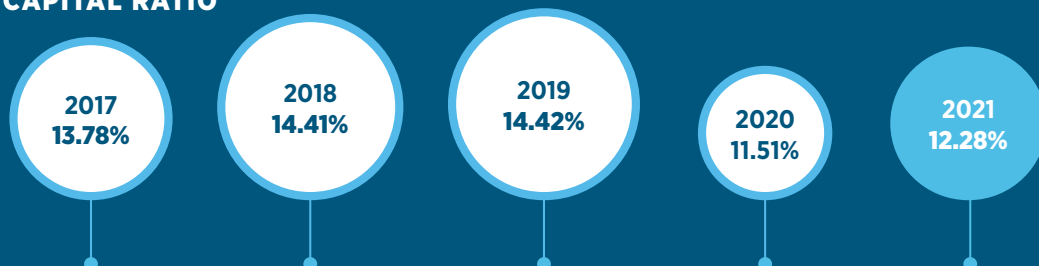
Team3 took advantage of personal and professional development opportunities throughout the year by taking part in our wellness programs, open-invite monthly financials discussions, mentorship programs, and other educational offerings.

We are thankful to have celebrated alongside many of our team members as they accepted promotions, reached milestone work anniversaries, and achieved countless personal and professional goals and life events in 2021.



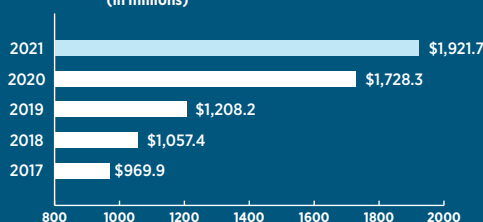
Our 2021 Financial ACTIVITIES & PERFORMANCE

CAPITAL RATIO



Total Assets

(in millions)

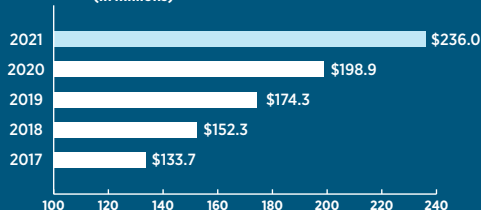


BALANCE SHEETS (in millions)

ASSETS	2021	2020
Cash and Investments	\$402.4	\$299.3
Loans to Members (net of allowance for loan losses)	\$1,341.3	\$1,180.9
Other Assets	\$178.0	\$248.1
Total Assets	\$1,921.7	\$1,728.3

Net Worth

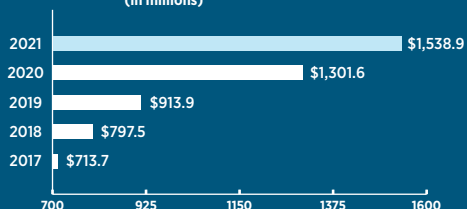
(in millions)



LIABILITIES & MEMBERS' EQUITY	2021	2020
Member Shares, Savings, Drafts & Certificates	\$1,538.9	\$1,301.6
Other Liabilities	\$143.7	\$217.5
Members' Equity	\$239.1	\$209.2
Total Liabilities & Members' Equity	\$1,921.7	\$1,728.3

Member Shares

(in millions)

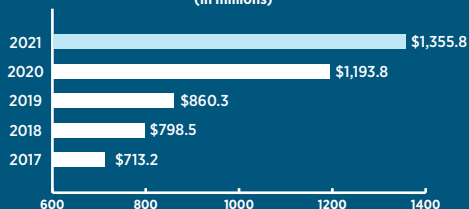


INCOME STATEMENTS (in millions)

	2021	2020
Interest Income from Loans & Investments	\$67.2	\$59.7
Dividend/Interest Expense	(\$4.9)	(\$6.6)
Net Interest Income	\$62.3	\$53.1
Loan Loss Provision	(\$3.6)	(\$7.9)
Other Income	\$49.6	\$44.8
Operating Expense	(\$71.1)	(\$65.4)
Net Income	\$37.2	\$24.6

Gross Loans Outstanding

(in millions)



Supervisory COMMITTEE

The Supervisory Committee is appointed by the Board of Directors in accordance with the Federal Credit Union Act. The Committee independently evaluates the soundness of our operations and activities, ensuring that management implements sound internal controls and maintains practices and procedures that adhere to generally accepted accounting principles. In doing so, they carry out the following primary responsibilities:

- compliance with regulations, policies, and procedures
- safeguarding of assets
- protection of members' funds and interests
- reliability of financial records

The Committee meets regularly to review and discuss internal controls as well as auditing matters. To assist with these responsibilities, the Committee retains the services of several independent accounting firms to perform annual financial audits, analysis of operational practices, adherence to regulations, and information technology general controls. During 2021, audits were performed by GBQ Partners, LLC; BKD, LLP; and others.

Based on the results of these external audits, as well as an examination conducted by the National Credit Union Administration (NCUA), we conclude that 3Rivers is a financially healthy credit union and is being operated safely and soundly while providing quality member service.



Stay up-to-date with all things 3Rivers in 2022 by **connecting with us on social media** and subscribing to our monthly e-newsletter at 3riversfcu.org/erivers-form



“ Helping People Understand
Money Matters
Every Day. ”



3 RIVERS[®]

3riversfcu.org | 800.825.3641



Federally insured by the NCUA.