



Annual Report  
2016

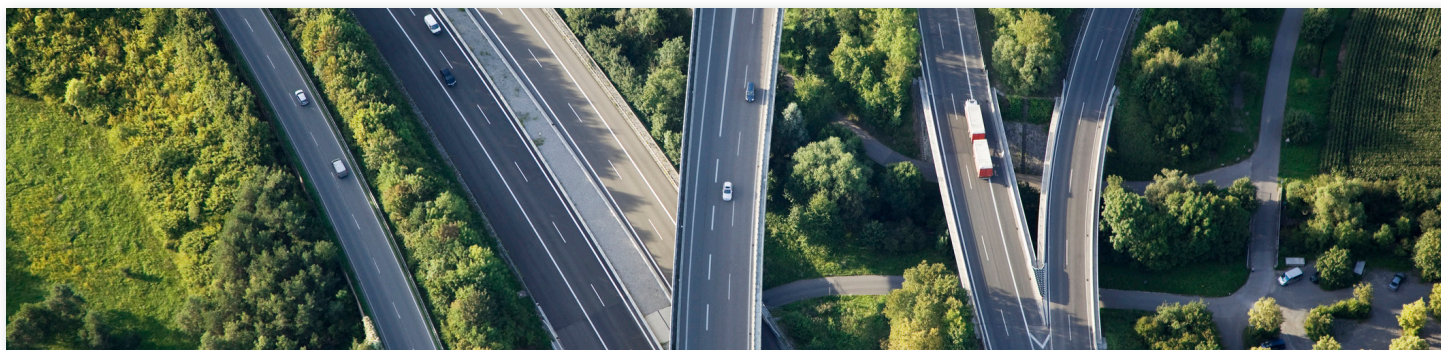


March 29, 2017

## **Mission Statement**

We are dedicated to connecting to and serving our membership in a fair, hassle-free, proactive and transparent manner. We help our valued members lead happier lives by advocating their financial health and encouraging them to achieve the quality of life they desire, through innovation of our everyday products and services, technologies and educational offerings.

# THE ROAD TO GROWTH IS PAVED WITH TEAMWORK



## 2016 President's Message

Last year, as I sat down to prepare my message, our team was in the middle of a huge undertaking that would open the door to increased opportunities. The union of the former Montgomery County Credit Union (MCCU) in Dayton, OH and Bridge Credit Union combined unique resources and strengths – resulting in the ability to offer more to each member. MCCU brought added locations and ATMs along with such products as Health Savings Accounts. Bridge brought the Shared Branching Network, additional loan products, and a streamlined online and mobile experience. Together, the new Bridge had the resources to lend more, improve its technology infrastructure, add new products like our Mobile App with remote deposit capabilities, and lower expenses.

Not only did two credit unions join, two teams also came together. During the merger process,

every employee from every branch worked as one. Many hours and tremendous effort was required to ensure a successful outcome. Watching our team give everything they had filled me with tremendous pride. Our members should be proud of them as well. If you happen to come into a branch or talk to one of them over the phone, share your appreciation for everything they do day in and day out on your behalf.

We are now creating a new culture and a new vision. Our 2017 – 2021 Strategic Business Plan has been developed and approved by the Board of Directors. Your Board of Directors team, elected by you, are the nucleus of this credit union. As the governing body, they determine the direction and path on which we journey for you.

On page 11, you will find our focus and goals for the next 5 years. Managed growth is our main driver. Growth is vital to all credit unions'

survival. It sustains us, ensures self-determination, and maximizes member value. In the broadest terms, managed growth generates the returns necessary to grow capital and to reinvest in our members.

We have recommitted to educating you so that you can make wise decisions; simplifying your experience and increasing our standard of excellence; ensuring that the next generation of our team is skilled and able to step up and handle the reigns; and improving our product & services and delivery channels.

The goals are lofty, but so were the ones we tackled five years ago with our previous business plan. The entire Bridge team from the Board of Directors to the employees on staff has proven over and over it is skilled and effective. And with our members, the most important teammates, we have no doubt the next five years will be our best yet.

**(President Christine L. Leslie)**



## **Successful 2016**

“It is with great satisfaction and pride in Bridge Credit Union management, volunteers and staff members that I report another successful year in 2016.”

- Kathy Ludowese, Treasurer, Board of Directors



# Independent Auditor's Report



Schmidt & Associates, Inc. has been retained by the Credit Union's Board of Directors to perform an audit of the financial statements for the year ended December 31, 2016. The audit performed meets the annual regulatory requirement included in the Ohio Revised Code. The issued report includes, in part, a paragraph that reads as follows:

In our opinion, the financial statements present fairly, in all material respects, the financial position of Bridge Credit Union, Inc. as of December 31, 2016, and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The audited financial statements are not included in the annual report; however, they are available to the membership to be viewed at the main office located at 1980 West Broad Street, Columbus, Ohio.

**Schmidt**

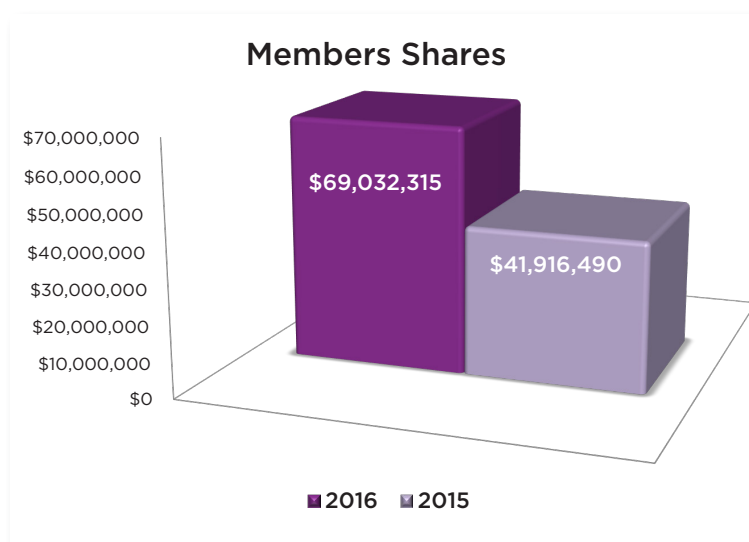
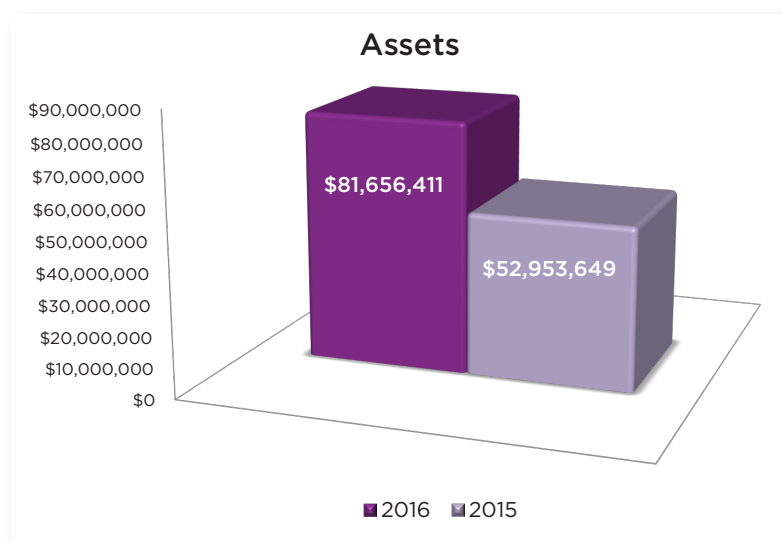
**& Associates, Inc.**

**Certified Public Accountants**

# consolidated statement of **FINANCIAL CONDITION**

ASSETS	2016	2015
Cash and Cash Equivalents	\$747,122	\$179,630
Investment Securities	\$23,838,094	\$10,536,028
Loans to Members	\$56,101,630	\$41,556,943
Other Assets	\$969,565	\$681,048
<b>Total Assets</b>	<b>\$81,656,411</b>	<b>\$52,953,649</b>

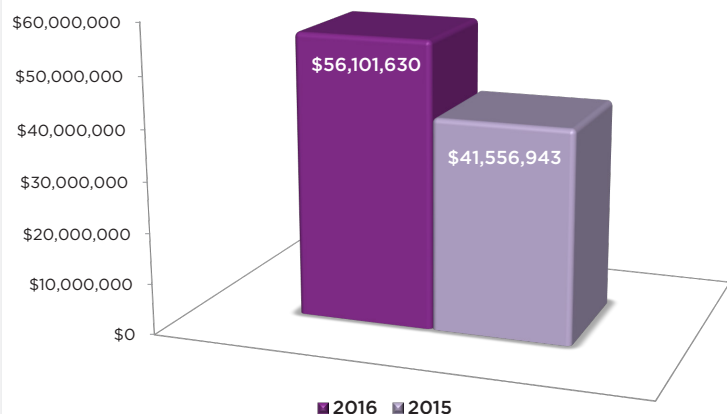
LIABILITIES AND MEMBERS' EQUITY	2016	2015
<b>Liabilities</b>		
Member Shares	\$69,032,315	\$41,916,490
Borrowed Funds	\$2,350,158	\$3,328,046
Accrued Expenses and Other Liabilities	\$1,377,021	\$779,383
<b>Total Liabilities</b>	<b>\$72,759,494</b>	<b>\$46,023,919</b>
<b>Members' Equity</b>		
Equity Acquired from Merger	\$1,426,717	
Regular Reserves	\$1,096,379	\$1,096,379
Undivided Earnings	\$6,373,821	\$5,833,351
<b>Total Equity</b>	<b>\$8,896,918</b>	<b>\$6,929,730</b>
<b>Total Liabilities and Members' Equity</b>	<b>\$81,656,411</b>	<b>\$52,953,649</b>



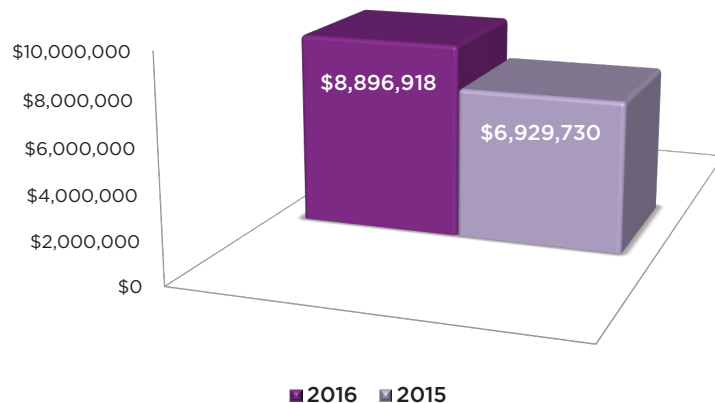
# consolidated statement of INCOME

INCOME	2016	2015
<b>Interest Income</b>		
Interest on Loans to Members	\$2,901,148	\$2,130,944
Interest on Investment Securities and Cash Equivalents	\$256,273	\$125,316
Total Interest Income	\$3,157,421	\$2,256,260
<b>Interest Expense</b>		
Dividends on Members' Share and Savings Accounts	\$267,326	\$204,512
Interest on Borrowed Funds	\$42,052	\$54,615
Total Interest Expense	\$309,378	\$259,127
Net Interest Income	\$2,848,043	\$1,997,133
<b>Provision for Loan Losses</b>	\$137,705	\$174,155
Net Interest Income After Provision for Loan Losses	\$2,710,338	\$1,822,978
<b>Non-Interest Income</b>		
Fees and Charges	\$1,449,791	\$970,439
Total Non-Interest Income	\$1,449,791	\$970,439
Income Before Non-Interest Expense	\$4,160,128	\$2,793,417
<b>Non-Interest Expense</b>		
Operating Expense	\$3,696,506	\$2,489,617
Total Non-Interest Expense	\$3,696,506	\$2,489,617
<b>Non Operating Income/Expense</b>		
Gain from Bargain Purchase	\$81,020	
Gain (Loss) on Disposition of Fixed Assets	(\$20,415)	
Total Non Operating Income/Expense	\$60,605	
<b>Net Income</b>	<b>\$524,228</b>	<b>\$303,800</b>

Loans to Members



Members' Equity





## **50 years of helping members.**

“For almost 50 years we have lived up to the promise our early credit union pioneers made: extending credit and helping members succeed in their financial lives.”

- Jarod Bach, Vice President

# Credit Committee Report



For more than 100 years, credit unions have provided financial services to their members. Credit unions are unique because they are created not for profit, but to serve their members as a credit cooperative. For almost 50 years we have lived up to the promise our early credit union pioneers made: extending credit and helping members succeed in their financial lives.

In 2016, we continued our commitment by providing the best possible value with our low loan interest rates, deferred payments, cash back options, and an easy & convenient loan process. Our success is proven by more members choosing us as a lending option and loans growing by 35% in 2016.

Further, members were surveyed throughout the year to ensure expectations were not only met, but exceeded. We are happy to report the feedback received in 2016 was very positive.

The Credit Committee met regularly throughout the year

to review applications and to ensure we are operating within established lending policies and guidelines. The Credit Committee provides a “second look” to loans that fall outside of the established standards. The Credit Committee members are: Chairperson, Jarod Bach; Secretary, William McClure; Litisha Cooley and Alternates: Christine Leslie and Aimee Meadors. The Credit Committee and Loan Officers reviewed 4,673 loan requests during 2016, closed 3,288 loans and successfully funded a total of \$24,778,653 in loans. Our loan portfolio totaled \$56,101,630 at 2016 year-end.

It's easy to get caught up in the numbers, but I would like to thank each loan officer and credit committee member for remembering that each loan represents someone's need or dream. Their decisions can literally change a life. We take this responsibility seriously and promise to remember why we exist: to help you succeed.

**(Jarod Bach, Vice President)**

## Treasurer Report

It is with great satisfaction and pride in Bridge Credit Union management, volunteers and staff members that I report another successful year in 2016.

Your Credit Union increased assets to \$81,656,411, an increase of 54.2% from 2015. Shares totaled \$69,032,315 up 64.69% from 2015. Loans were \$56,101,630 resulting in an increase of 35% from 2015. Our loan to share ratio for 2016 was 81.27%. This is in comparison to our peer average who ended with a 64.06% loan to share ratio. Our loan portfolio is also very sound with a low delinquency ratio of 0.52%.

We finished the year with a strong 10.90% capital to assets ratio. This ratio represents the equity we have built. Equity provides a safety net during economic hard times.

The continued financial growth and success of our Credit Union allows us to return funds back to members in the form of new technology, convenient services, higher yields on savings products and lower rates on loan products - while maintaining our history of financial soundness.

The more members that use our checking, savings and loan products, the better value we can provide back to you. I encourage you to invite your eligible co-workers and immediate family members to join Bridge to take advantage of our exceptional products and services.

**(Kathy Ludowese, Treasurer)**

## **Vision**

To achieve enduring and engaged relationships with each of our members.



## PRIMARY GOALS

### Growth

- Geographic & Industry Expansion.
- Cultivation of Existing SEG Relationships.
- Increased Return on Assets.
- Mortgage Originations.

### Education

- Clear & Defined Values/Benefits.
- Member Financial Wellness.

### Standard of Excellence

- Simplified Member's Experience.
- Quality Service.

### Succession Planning

- Recruitment & Development Plan for Board Members.
- Recruitment, Transition & Development Plan for Key Credit Union Positions.

## SECONDARY GOALS

### Product & Service Enhancement

- Cross sell processes that offer member benefits.
- Identify Member need triggers.
- Optimal delivery & access channels.

### Brand Image Enhancement & Awareness

- Segmented products & services.
- Segmented education.
- Niche products/services.

### Virtual Banking Augmentation

- Full online/mobile service.
- Competitive mobile experience.
- Integrated financial management tools & expertise.

## Staff Retention & Development

- Professional & leadership development.
- Competitive salaries & benefits.
- Positive work environment.

## BUSINESS PROFILE WHAT MAKES US SPECIAL?

*(Boulevard Strategies, 2015)*

Top attributes according to our members:

- Helpful and professional employees.
- Membership value.
- Timeliness of service.
- Expectations met.
- Accountability.
- Favorable and convenient vehicle loans.

Top statement members agreed with:  
"I would recommend Bridge Credit Union to family & friends"

## EDUCATION AS A DIFFERENTIATOR

We exist to improve lives, one member at a time. We are more than just a credit union offering checking/savings accounts and loans to our Members.

We educate our members to obtain control, clarity, and confidence with their household finances and debt situations. Our help gives our members the knowledge and tools to achieve financial success and change their lives for the better.



## Products & Services

### Deposit Accounts

Crystal Free Checking  
Diamond Dividends Checking  
Clear Path Checking  
Certificate Accounts  
Special Savings Accounts  
Individual Retirement Accounts  
Health Savings Accounts  
Money Market Accounts  
Savings Accounts  
Coverdell Education Accounts  
Youth Savings Accounts  
Christmas Savings Club

### Loans

VISA® Platinum Rewards Credit Card  
VISA® Platinum Cashback Credit Card  
Auto & Recreational Vehicle Loans  
Business Loans  
Deposit-Secured Loans  
Home Equity Loans/Lines of Credit  
Mortgage Loans  
Personal/Signature Loans  
Student Loans

### Club Benefits

ConnectPLUS Retirement Program  
ConnectMORE Rewards

### Remote Services

Receive around-the-clock access to your accounts via your mobile device. Obtain current rates, check your balance, transfer funds (even to another financial institution), deposit checks (without even leaving your house), make withdrawals, pay bills and more!

### FREE Electronic Services

Promise Deposit — deposit checks online.  
snapdeposit - make deposits simply by taking a picture with your smartphone.  
Online Banking & Bill Pay — fast & easy process.  
Mobile App - available for iPhones & Android devices.  
eStatements — online statements.  
Loans — apply for a loan online.  
eSign — sign loan documents electronically.  
eAlerts — electronic account alerts.

### Investment and Insurance Services

Accidental Death/Dismemberment  
Credit Life & Disability  
Guaranteed Auto Protection  
Mechanical Breakdown Protection  
Deposit Insurance

### Value Added Services

Shared Branching  
Trinity Debt Management Services  
Cashier's Checks  
Money Orders  
Notary Services  
Overdraft Protection  
Payment/Deposit by Phone  
Payroll Direct Deposit  
Debit Card Round-Up  
Annual Scholarship  
Wire Services

### All in one banking...

Account to Account (A2A) Transfers allows you to initiate a funds transfer to or from another financial institution 24 /7 through Bridge's Online Banking.



# Let Members Tell Our Story

## The Benefits of Membership

**833** new credit union members joined the Bridge Family.

"You all have been AMAZING! We have never had a financial institution that was so attentive, responsive and friendly! AWESOME JOB!"

"I have received the best service from this financial institution of all the institutions I've ever dealt with. Keep up the good work."

"Excellent experience."

**3,288** met a goal & borrowed.

"The convenience of processing the loan over the phone was a great feature. Knowledgeable staff also is a great help in the process. Prompt/timely and accuracy was great also. Exceptional experience."

"Bridge Credit Union has always provided prompt and professional service. Expected to pay a higher interest rate for my vehicle but the credit union matched a competitors rate and that is one of the reasons I chose Bridge Credit Union for my auto loan."

**27%** of our members have discovered the convenience of online and/or mobile banking.

"Doing the loan paperwork online is outstanding!! This was by far the best car loan experience of my life, thank you."

**533** retirees enjoy their own personal banker and deposit/loan breaks with ConnectPLUS benefits.

"Always top notch service!!"

**1,981** members are reaping the money saving benefits of being a ConnectMORE Royal Member.

"I love Bridge. I have never encountered a bad staff person. I have called the loan officers just to ask some generic questions and they are kind, helpful and courteous."

"You rock!"

"Bridge is the BEST!!!"

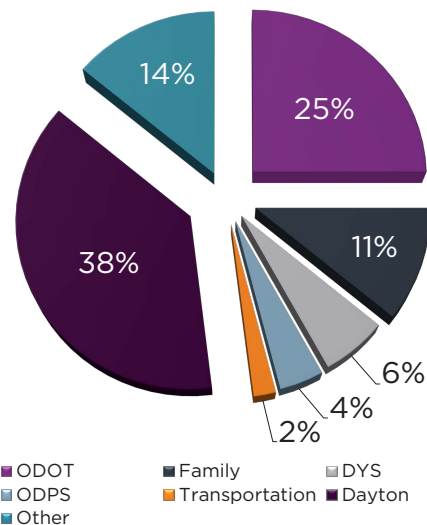
"I could not ask for better treatment!!!"

"Once again, Bridge Credit Union made the process effortless and fast"

"I truly appreciated how my application was promptly handled the same day. The representative at the Dayton branch was very pleasant and professional. There is nothing I would change. You all are awesome. Thank you so much."

"I LOVE BRIDGE AND ALL IT OFFERS!!!"

## Our Bridge Family Get to know Bridge Credit Union's Members



Total Number of Members:

**12,060**

**50** Average Age

**52%** Male

**48%** Female

Money Deposited

**\$69,032,315**

Money Borrowed

**\$56,101,630**



**Real, honest advice.**

We are owned by our members and are here to help. You can trust us to provide personalized advice that fits you and your lifestyle.

**(Keri Lillie, Vice President)**



## **Commitment to our Community**

The needs of our community are important to Bridge Credit Union. Our employees and members often give back to the community with their own time and funds.

Bridge's employees support our communities throughout the year with various charities, donation drives, causes, local school programs, community events and several other important community needs.

We care as much about our communities' quality of life as we do about their financial success.



## 2016 PRESS

### Public Relations Highlight **Montgomery County Credit Union Membership**

The Superintendent of the Ohio Division of Financial Institutions placed Montgomery County Credit Union into conservatorship on April 23, 2015, and appointed NCUA as agent for the conservator. The two agencies worked together to address issues affecting the credit union's safety and soundness and determined that merging Montgomery County Credit Union into Bridge Credit Union was in the best interest of the members.

In January 2016, Montgomery County Credit Union and Bridge Credit Union announced that our two organizations were combining forces to create a stronger, progressive credit union. Each credit union brought unique resources and strengths along with rich histories within our

respective communities. By uniting under the name of Bridge Credit Union, we improved our ability to deliver innovative, convenient, and cost-effective products and services to our members – without sacrificing our philosophy of personal attention.

Our combined credit union now serves over 12,000 members across the state of Ohio. Through our vast network, our members have access to 351 locations in Ohio and 5,437 locations Nationwide. *More locations than the largest banks!*

Through our technological offerings we provide our members with account access anywhere, at any hour - like our mobile app, online banking and billpay.

2016 was a year of transition. We successfully merged all former Montgomery County Credit Union accounts into Bridge Credit Union's systems, which included reissuing

cards & checks as well as re-enrolling in audio and online banking. We would like to thank our Montgomery County Membership for the patience and understanding they showed during the process.

2017 will be a year of relationship building as our Montgomery County Membership gets to know Bridge and as Bridge gets to know our new members. We are dedicated to achieving enduring and engaged relationships with each of our members. We take pride in providing personalized service that fits the individual lifestyles of our individual members.

We proudly serve those who serve. Whether you serve your community as a county/state worker, work in a local hospital or work on the infrastructure of our roads we are here to deliver value through education and financial improvement.

**(Mandi Pyles, Director of Marketing)**

Proudly serving employees and retirees of the following (and their families):

- Distribution, Logistics, Construction, Engineering and Warehousing sectors of the Transportation Industry within Central Ohio
- Don Scott Air Field
- Everyone who lives, works, or worships in Montgomery County (Dayton, OH) or Hilltop Community (West Columbus, OH)
- Good Samaritan Hospital Employees (Dayton, OH)
- Montgomery County Employees (Dayton, OH)
- Ohio Department of Youth Services
- Public Transportation Agencies
- The Columbus Developmental Center
- The Ohio Department of Administrative Services Budget Management
- The Ohio Department of Public Safety
- The Ohio Department of Transportation
- The Transportation Research Center Ohio
- Twin Valley Behavioral Healthcare and Medical Complex





# The Bridge Difference

Thank you for choosing Bridge Credit Union. We are owned by our members and are here to help. We are dedicated to connecting to and serving our membership in a fair, hassle-free, proactive and transparent manner. We realize you have many banking options available to you, and we appreciate the opportunity to serve your needs.

## Board of Directors

**JULIE RAY** Chairperson

**MATT CORLETT** Vice Chairperson

**KATHY LUDOWESE** Treasurer

**BRETT SHEARER** Secretary

**ANTHONY LEO** Director

**BENITA NEELY** Director

**DAN DENIRO** Director

**MIKE MCCOLEMAN** Director

## Senior Management

**CHRISTINE LESLIE** President

**JAROD BACH** Vice President

**KERI LILLIE** Vice President

## Bridge Team Members

**AIMEE MEADORS** Operations Specialist

**BRIAN HAWKER** Business Development Officer

**BRITTNI MILLER** Accountant

**CHELSEA GLOVER** Member Relations Representative

**COURTNEY FIELDS** Member Relations Coordinator

**DYANNA BRANDON** Member Relations Coordinator

**EDDWENA JOHNSON** Loan Processor

**FAITH HOLLAND** Member Relations Representative

**HEATHER WEST** Business Development Officer

**KAREN WRIGHT** Member Relations Specialist

**KELLY FINLAY** Collections Specialist

**LESLIE GLENN** Member Relations Specialist

**LITISHA COOLEY** Loan Officer

**MACKENZIE ATCHISON** Marketing & Sales Assistant

**MANDI PYLES** Director of Marketing

**MICHAEL FEWER** Member Relations Representative

**RICK PURCELL** Information Systems Manager

**SAM ROLLINS** Member Relations Representative

**SUE GRUNDEY** Administrative Assistant

**TONEA POPE** Member Relations Representative

**WILLIAM MCCLURE** Senior Loan Officer

**VALARIE VIRAMONTEZ** Office Manager



## 2015 Annual Meeting Minutes

**March 30, 2016**



### Minutes of the 49th Annual Meeting

The forty-ninth (49th) Annual Membership meeting of the shareholders of Bridge Credit Union, Inc. was held at 11:14 a.m. on March 30, 2016 at 1980 W. Broad Street, Columbus, OH 43223.

Notice of the Annual Meeting was duly distributed and posted as required.

Secretary Shearer confirmed that a quorum was present with 174 voting ballots received.

Chairperson Ray officially called the meeting to order in accordance with the Code of Regulations to review activity of 2015 and to inform the shareholders of the results of the election of the Board of Directors. A roll call was made with the following members present as indicated:


Directors:	J. A. Ray, Chairperson	Present
	S. M. Grundey, Vice Chairperson	Present
	M. D. Corlett, Treasurer	Present
	B. A. Shearer, Secretary	Present
	D. J. Deniro	Present
	K. M. Ludowese	Present
	M. A. McColeman	Present, Late Arrival
	B. D. Neely	Absent
	S. L. Wood	Absent
Staff:	C. L. Leslie, President	Present
	J. N. Bach, Vice-President	Present
	K. S. Coleman, Vice-President	Present
	L. L. Chapman, Recording Secretary	Present

Chairperson Ray noted that everyone present had received copies of the 2015 Annual Report which included the 2014 Annual Meeting Minutes. A motion was made by Director Ludowese (Secretary Shearer) to waive the reading of the minutes and to approve them. Motion carried.

Chairperson Ray referred to the 2015 Annual Report. She stated that all reports were printed in the 2015 Annual Report. She asked if there was additional information needing to be included in the reports. Chairperson Ray asked if there was any unfinished business and new business. A motion was made to approve all reports by Vice Chairperson Grundey (Treasurer Corlett). Motion carried.

Acting Chairman of the Nominating committee, Director McColeman, communicated the results of the 2016 Board of Directors Election. There were 174 votes cast which is greater than the 1% required for a quorum. All candidates, Mr. Corlett, Ms. Grundey, and Ms. Neely were re-elected by a combination of online ballots and paper ballots. Chairperson Ray stated that all ballots will be destroyed in 11 months according to the Code of Regulations.

The re-elected Board members were administered the Oath of Office. A motion to adjourn was made by Director McColeman (Director Ludowese). Motion carried. Adjourned at 11:19 a.m.

ATTESTED BY:   
Julie Ray, Chairperson

ATTESTED BY:   
Brett Shearer, Secretary





Highway  
toward  
Cheltenham  
27 28  
70 328

 **Bridge**  
Credit Union



Connecting our  
Members to their  
**financial dreams.**

1980 W. Broad Street, Mail Stop #0000, Columbus, Ohio 43223  
memberinfo@bridgecu.org | 800.434.7300 | Fax: 614.728.8090 | bridgecu.org