



Annual Report  
2018



March 27, 2019

## **Mission Statement**

Bridge was founded on the values of people helping people. We understand our members, their needs, goals and dreams – not only for themselves, but for their families as well. How do we understand them? We listen to them and we interact with them one on one, as people – not numbers.

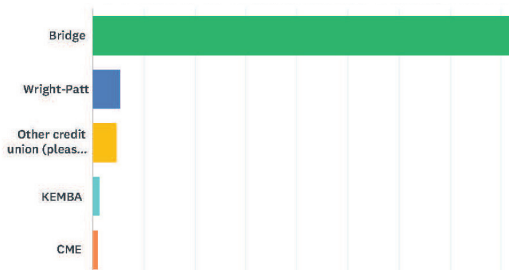
# THE POWER OF BRIDGE CREDIT UNION MEMBER FEEDBACK

## 2018 President's Message

In 2018, Bridge conducted a Membership Satisfaction Survey in which we gathered member feedback from August - November 2018. During this four month period, our goal was for our members to convey their thoughts and opinions regarding the credit union's products, services, practices and overall impression of our branches and employees.

### KEY SURVEY HIGHLIGHTS

83% of respondents (that use a credit union as their primary financial institution) indicated that Bridge Credit Union was their primary financial institution.



This shows that the majority of our members trust and use Bridge exclusively.

The following were the top reasons members indicated for choosing a financial services provider:

- Convenient Location
  - Friendly Staff
  - No Monthly Fees
  - Better Service
  - Online Banking Experience
- Areas members feel Bridge

does really well (with 80%+ members rating excellent/good) - compared to other financial service providers in the following categories:

- Professionalism of Employees
- Helpful Employees
- Knowledgeable Staff
- Timeliness of Service

This demonstrates that Bridge's tag-line of "The Bridge Difference", is more than just a catchy phrase - but that Bridge models this behavior in our everyday member interactions.

### WHAT WE CAN IMPROVE

Key areas of improvement as indicated from the survey responses was member product and service awareness. From the results we learned that members were unaware of the 350+ branch locations or 40,000+ Surcharge-Free ATM locations.

Members also communicated

that they were unaware that Bridge offers a wide variety of Mortgage Lending options.

From this feedback we've learned Bridge can improve our communication and education initiatives. It is our responsibility to inform our members about the valuable products and services available to them, so they can fully utilize their membership benefits. Please be on the lookout in the coming months for more information regarding product and services you may not have known Bridge offered.

We would like to thank the nearly 500 members who took the time to complete our Membership Satisfaction Survey. The feedback provides us with information to not only serve you in the best possible way, but our membership as a whole.

President Christine L. Leslie



## **Delivering an exceptional performance.**

“Delivering exceptional experiences to you, our members, includes the commitment of your credit union to also deliver an exceptional performance.”

- 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, 2018. 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, 2018, 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.**

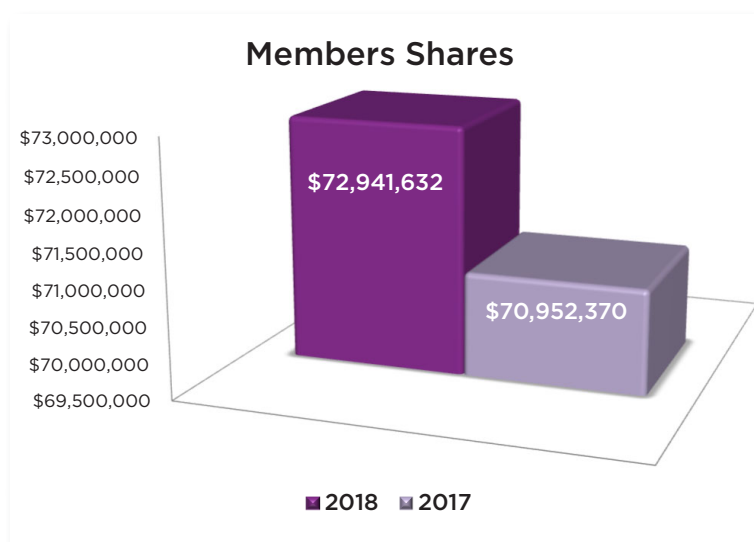
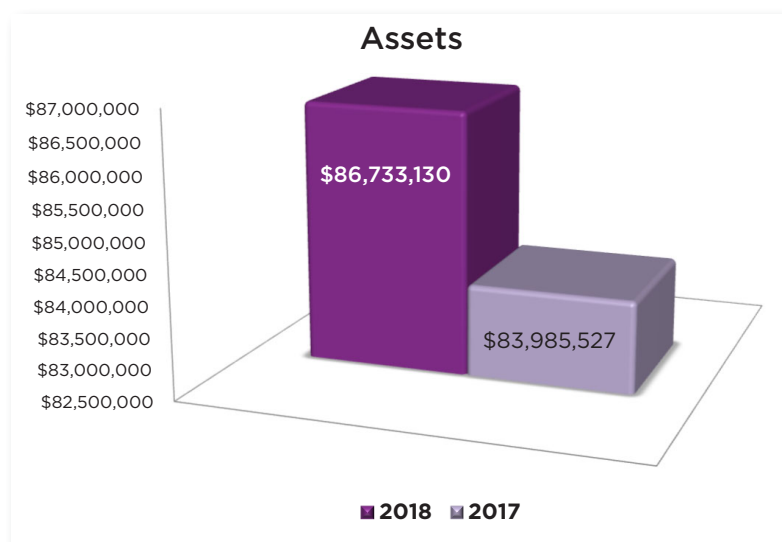
**Certified Public Accountants**



# consolidated statement of **FINANCIAL CONDITION**

ASSETS	2018	2017
Cash and Cash Equivalents	\$667,373	\$615,301
Investment Securities	\$25,963,901	\$25,361,833
Loans to Members	\$59,186,167	\$57,192,940
Other Assets	\$915,689	\$815,453
<b>Total Assets</b>	<b>\$86,733,130</b>	<b>\$83,985,527</b>

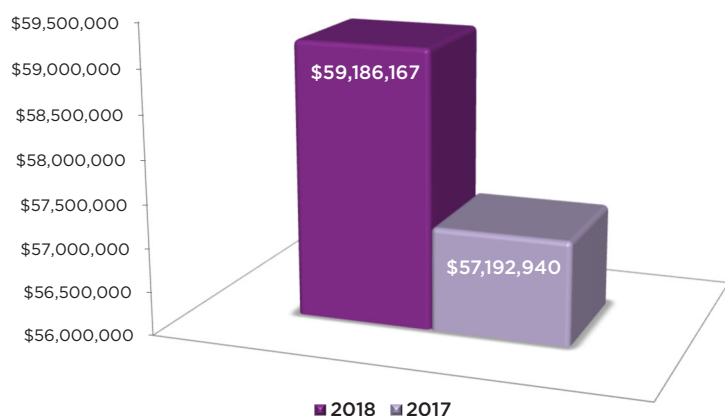
LIABILITIES AND MEMBERS' EQUITY	2018	2017
<b>Liabilities</b>		
Member Shares	\$72,941,632	\$70,952,370
Borrowed Funds	\$1,364,507	\$1,766,026
Accrued Expenses and Other Liabilities	\$1,821,130	\$1,511,959
<b>Total Liabilities</b>	<b>\$76,127,269</b>	<b>\$74,230,355</b>
<b>Members' Equity</b>		
Equity Acquired from Merger	\$1,426,717	\$1,426,717
Regular Reserve	\$1,096,379	\$1,096,379
Undivided Earnings	\$8,082,765	\$7,232,076
<b>Total Equity</b>	<b>\$10,605,861</b>	<b>\$9,755,172</b>
<b>Total Liabilities and Members' Equity</b>	<b>\$86,733,130</b>	<b>\$83,985,527</b>



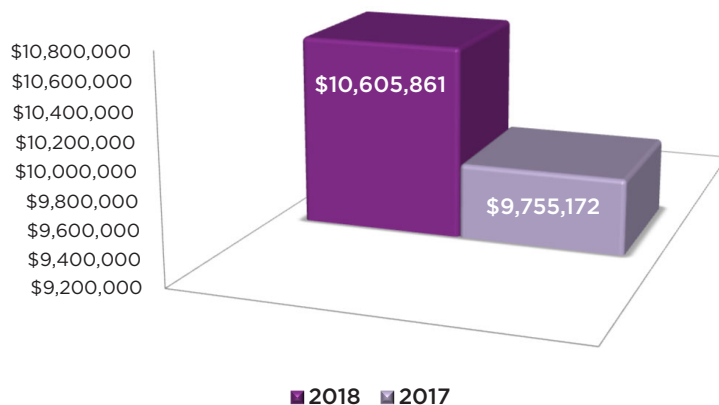
# consolidated statement of INCOME

INCOME	2018	2017
<b>Interest Income</b>		
Interest on Loans to Members	\$3,217,975	\$3,092,525
Interest on Investment Securities and Cash Equivalents	\$534,932	\$289,847
Total Interest Income	\$3,752,907	\$3,382,372
<b>Interest Expense</b>		
Dividends on Members' Share and Savings Accounts	\$399,329	\$297,183
Interest on Borrowed Funds	\$25,041	\$32,440
Total Interest Expense	\$424,370	\$329,623
Net Interest Income	\$3,328,537	\$3,058,749
<b>Provision for Loan Losses</b>	\$70,040	\$131,121
Net Interest Income After Provision for Loan Losses	\$3,258,497	\$2,927,628
<b>Non-Interest Income</b>		
Fees and Charges	\$1,620,572	\$1,513,838
Total Non-Interest Income	\$1,620,572	\$1,513,838
Income Before Non-Interest Expense	\$4,879,069	\$4,441,466
<b>Non-Interest Expense</b>		
Operating Expense	\$4,017,748	\$3,645,691
Total Non-Interest Expense	\$4,017,748	\$3,645,691
<b>Non Operating Income/Expense</b>		
Gain (Loss) on Disposition of Fixed Assets	(\$10,632)	\$3,324
Gain (Loss) on Investments	\$0	\$59,156
Total Non Operating Income/Expense	(\$10,632)	\$62,480
<b>Net Income</b>	<b>\$850,689</b>	<b>\$858,255</b>

Loans to Members



Members' Equity



## **Commitment to our membership.**

“Whether it’s through our guidance to those who are just starting on their credit journey, helping members navigate their way out of debt, or providing low-rate lending options that promote thrift - our commitment to our membership takes center stage and is the driving force behind 2018’s success.”

- Jarod Bach, Executive Vice President



# Credit Committee Report



2018 was another exciting year of growth at Bridge Credit Union. We're proud to share that thanks to you, our members, it was an exceptional year. Bridge Credit Union is in a strong financial position, growing now and for the future.

Whether it's through our guidance to those who are just starting on their credit journey, helping members navigate their way out of debt, or providing low-rate lending options that promote thrift - our commitment to our membership takes center stage and is the driving force behind 2018's success.

In 2018, the Credit Committee and Loan Officers reviewed 3,151 loan requests, closed 1,643 loans and successfully funded a total of \$22,198,286 in loans. Our loan portfolio totaled \$59,186,187 at 2018 year-end.

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" at loans that fall outside of the established standards. The Credit Committee members are: Chairperson, Jarod Bach; Secretary, William McClure; Patrick Curtin; Litisha Cooley and Alternates: Christine Leslie and Aimee Meadors.

Believing in our members, giving them a chance, and helping them is why our lenders love what they do. The Credit Committee would like to express thanks to the members for the confidence they placed in us.

As we look to the future, be assured that we will continue to maintain our commitment to provide a wide range of superior credit services that are responsive to members' needs, while preserving the safety and soundness of your credit union.

**Jarod Bach**  
Executive Vice President

## Treasurer Report

Delivering exceptional experiences to you, our members, includes the commitment of your credit union to also deliver an exceptional performance.

Once again, we were able to achieve this with another record-breaking year, demonstrating that Bridge Credit Union continues to be a leading financial institution in the marketplace.

Here is a snapshot of some of these key accomplishments in 2018:

**The Credit Union increased assets to \$86,733,130 - an increase of 3.27% from 2017.**

**Shares totaled \$72,941,632 up 2.80% from 2017.**

**We finished the year with a strong 12.23% capital to assets ratio. This ratio represents the equity we have built. Equity provides a safety net during economic hard times.**

**Loans ended at \$59,186,187 resulting in an increase of 3.49% from 2017.**

**Our loan to share ratio for 2018 was 81.14%. This is in comparison to our peer average who ended with a 67.97% loan to share ratio**

**Our loan portfolio is also very sound with a low delinquency ratio of 0.51%.**

In 2019, our members can have the greatest confidence that Bridge will remain a strong, safe, and trusted financial partner.

**Kathy Ludowese, Treasurer**

## **Brand Principle.**

“Experience the Bridge Difference”



## 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  
Emergency Savings

### Loans

VISA® Platinum Rewards Credit Card  
VISA® Platinum Cash-back Credit Card  
Auto & Recreational Vehicle Loans  
Business Loans  
Deposit-Secured Loans  
Home Equity Loans/Lines of Credit  
Variety of Mortgage Loan Options  
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

A2A Transfer — move money to or from other financial institutions using the Bridge App  
snapdeposit - make deposits simply by taking a picture with your smartphone  
Online, Text 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  
Online tax forms

### 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  
Scholarship & Extracurricular Assistance Program  
Wire Services

In 2018, we successfully implemented updates to a number of software platforms, including upgrading our website and creating a seamless new member online experience.



# Let Members Tell Our Story

## The Benefits of Membership

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

"I am always blown away from the prompt and great services I receive. Bridge Credit Union set the standard for other businesses to follow."

"The staff at Bridge is always nice and friendly"

"You guys have always been fabulous to work with and even go beyond to make sure I am getting the best services."

**1,643** met a goal & borrowed.

"I appreciate the prompt service I have gotten from the representatives regarding my loans. Every time I call with questions, Bridge's representatives explain everything to me, very patiently and they always ask, 'Is there anything additional I can assist you with?'"

**39%** of our members have discovered the convenience of online and/or mobile banking.

"I love the rates! But my favorite thing about my personal loan experience was the convenience. It was like cashing a check. I appreciated the process greatly."

"The staff at Bridge Credit Union are the best!"

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

"Bridge has great people! They treat you like family."

**2,449** members are reaping the money saving benefits of being a ConnectMORE Royal Member.

"I was in the process of signing for a loan with another institution when they informed me they would be raising my rate. I called Bridge from the other institution's office and Bridge was able to give me a better rate and took care of the loan from start to finish that same day. Amazing customer service! I plan to shop Bridge rates first for all future loans."

"Bridge has always provided exceptional service!"

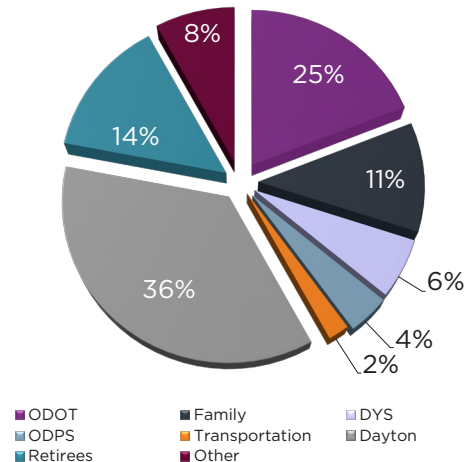
"I've been using Bridge for a long time and I am pleased with how personable the employees treat the members."

"I'm always impressed by the staff's professionalism."

"I get nothing but top notch service from Bridge Credit Union!"

"Great experience. Bridge's willingness to listen and be patient while I gathered information was appreciated. They contacted me back promptly. I will be doing my financial business with Bridge Credit Union from now on."

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



### Total Number of Members

**11,464**

**51** Average Age

**51%** Male

**49%** Female

### Money Deposited

**\$72,941,632**

### Money Borrowed

**\$59,186,167**



### 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.

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

- Distribution, Logistics, Construction, Engineering and Warehousing sectors of the Transportation Industry within Central & Southwest Ohio
- Dayton Children's Hospital Employees (Dayton, OH)
- Don Scott Air Field
- Everyone who lives, works, or worships in Montgomery County (Dayton, OH) or Hilltop Community (West Columbus, OH)
- Montgomery County Employees (Dayton, OH)
- Ohio Department of Youth Services
- Premier Health Employees (Dayton, OH)
- 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  
**BRETT SHEARER** Vice Chairperson  
**KATHY LUDOWESE** Treasurer  
**ANTHONY LEO** Secretary  
**BENITA NEELY** Director  
**DAN DENIRO** Director  
**JOHN AUDET** Director  
**MIKE MCCOLEMAN** Director  
**SARA DOWNS** Director  
**JUDY DODGE** Associate Director  
**ANNA POST LEWIS** Associate Director

## Senior Management

**CHRISTINE LESLIE** President  
**JAROD BACH** Executive Vice President  
**AMY ROBINETTE** Assistant Vice President  
**BRANDYNN ADAMS** Assistant Vice President  
**PATRICK CURTIN** Assistant Vice President

## Management

**ADAM WIGHTS** Dayton Regional Branch Manager  
**COURTNEY PENIX** Member Services Director  
**MANDI PYLES** Marketing Director  
**RICK PURCELL** Information Systems Manager  
**SUE GRUNDEY** Human Resources Director

## Team Members

**AIMEE MEADORS** Operations Specialist  
**ALICIA WALKER** Operations Specialist  
**ALYSSA SEIBER** Member Services Representative  
**CHELSEA GLOVER** Member Services Representative  
**DEVON PETERSHEIM** Collections Specialist  
**EDDWENA GLOVER** Loan Processor  
**FAITH HOLLAND** Member Services Specialist  
**HEWITT CROSS** Member Services Representative  
**KAREN WRIGHT** Member Services Representative  
**KENDALL KUHN** Member Services Representative  
**LITISHA COOLEY** Loan Officer  
**MICHAEL FEWER** Member Services Specialist  
**ROBIN LIPSCOMB** Member Services Representative  
**SIERRA KAPSALIS** Marketing Specialist  
**WILLIAM MCCLURE** Senior Loan Officer





**Bridge Credit Union  
Minutes of the 51st Annual Meeting**

The fifty-first (51st) Annual Membership meeting of the shareholders of Bridge Credit Union, Inc. was held at 11:15 a.m. on March 28, 2018.

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

Secretary Shearer confirmed that a quorum was present with 175 voting ballots received.

Chairperson Ray officially called the meeting to order in accordance with the Code of Regulations to review activity of 2017 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
	M.D.	Corlett, Vice Chairperson	Present
	K. M.	Ludowese, Treasurer	Absent
	B. A.	Shearer, Secretary	Present
	D. J.	DeNiro	Present
	M. A.	McColeman	Present
	B. D.	Neely	Present
	A.R.	Leo	Present
	S. A.	Downs	Present
Staff:	C. L.	Leslie, President	Present
	J. N.	Bach, Vice-President	Present
	S.M.	Grundey, Recording Secretary	Present

Chairperson Ray noted that everyone present had received copies of the 2017 Annual Report which included the 2016 Annual Meeting Minutes. A motion was made by Director McColeman (Director Downs) to waive the reading of the minutes and to approve them. Motion carried.

Chairperson Ray referred to the 2017 Annual Report. She stated that all required reports were contained in the 2017 Annual Report. She asked if there were any changes to the Reports. There were none. Chairperson Ray asked if there was any unfinished business and new business, there were none. A motion was made to approve all reports by Director Leo (Director Neely). Motion carried.

Chairman of the Nominating committee, Director McColeman, communicated the results of the 2017 Board of Directors Election. There were 175 votes cast which is greater than the required for a quorum of 25. All candidates, Mr. Shearer, Ms. Downs, and Ms. Ludowese 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 Leo (Secretary Shearer). Motion carried. Meeting adjourned at 11:20 a.m.

ATTESTED BY:

  
Julie Ray, Chairperson

ATTESTED BY:



Brett Shearer, Secretary

BRIDGE CREDIT UNION BELIEVES  
IN EXPANDING THE DREAMS OF  
HOME OWNERSHIP TO AS MANY  
OF OUR MEMBERS AS POSSIBLE.



ASK ABOUT OUR FIRST TIME  
HOME-BUYER PROGRAM

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