

Board of Directors

Joni Bailey, Chairman - term expires 2018
Dan Tucker, Vice Chairman - term expires 2016
James Pete, Treasurer - term expires 2017
Dean Daly, Secretary - term expires 2016
Bill Thompson, Director - term expires 2018
Jessie Nichols, Director - term expires 2018
Tom Norman, Director - term expires 2016
Kerwin Coleman, Associate Director

Telco Staff

Betty DeWeese, President/CEO
Pam Morgan, Executive Vice President
Crystal Burris, Marketing Director
Karen Brown Geneva Porter

Johanna Keller, Accounting Supervisor
Semione Wesley Cami West

Gladys Herberger, FSR Supervisor
Kathy Love Wanda Bledsoe
Christie Broach Antionette Jones
Aly Rodriguez Christie Milam Sherrie Key

Steffanie Williams, Teller Supervisor
Mackenzie Campbell, Head Teller
Charity Barr Cindy Hernandez
Alexys Avritt Dulce Valencia Jalissa Hamilton

Tyler

Leilani Smith, Branch Manager
Stacie Melton Brenda Flucher
Susan Lynn Michael Chase Patti Conner



Your Annual Report

For year ending
December 31, 2015

Solution

The method or process of
solving a problem and
finding an answer to or disposition
of a problem by carefully analyzing the
situation and being proactive in preventing the
problem from recurring.

Federally Insured by NCUA.



Chairman's Report

Telco Plus Credit Union continues its long history of providing financial solutions to meet its member's needs through a variety of services, educational opportunities, and advanced technology. Several noted achievements this past year include;

- Increased branch locations by joining The CO-OP network. The network gives our members and guest members access to over 5,000 locations to handle their transactions while traveling or when one of our locations is not convenient.
- Experienced diverse membership growth with new members of all ages and cultures.
- Hosted a Reality Fair at Kilgore High School interacting with approximately 200 students to help teach them the realities of financial planning, budgeting, and spending.
- Met our end-of-year goals for both loan growth and membership growth.
- Offered several free educational courses on topics of budgeting, building/maintaining good credit scores, and home buying.
- Supported community events and fundraisers.
 - Staff volunteered over 90 hours this year as they walked for cures, collected food and supplies, picked up trash, cleaned out storage buildings, and welcomed home soldiers.
 - Our members helped us raise over \$2,300 for the Gifts for Soldiers, March of Dimes, Breast Cancer, and the Children's Miracle Network organizations.

This year, we look forward to new challenges and opportunities to search out new and better solutions to meet the ever-growing, ever-changing financial needs of our members.

Thank you to every member, staff and board of director for another successful year of business at Telco Plus Credit Union.

Joni Bailey, Chairman

Treasurer's Report

Telco Plus Credit Union has demonstrated growth in several areas. Total loans increased from \$32.9 million to \$35 million, a growth of 6.22%. Loans to shares ratio increased from 58.7% to 63.4% last year. The number of credit cards increased by 4% during the year.

Telco Plus maintains a strong Net Worth Ratio of 14.0%. This is greater than the NCUA standard 7% for a Well Capitalized Credit Union.

Telco plus Credit Union looks forward to continued stability for our members and an even stronger financial year in 2016.

James Pete, Treasurer



Balance Sheet

as of
December 31, 2015

ASSETS	
Loans	35,006,207.14
Allow for Loss	(213,479.24)
Accounts Receivable	6,696.80
Cash & Cash Equivalents	3,238,097.18
Investments	21,903,000.00
Fixed Assets	3,449,722.50
Deposit in NCUSIF	554,757.41
Other Assets	255,824.73
Liability for Pensions	(10,465.64)
TOTAL ASSETS	64,190,360.88
LIABILITIES & EQUITY	
Accounts Payable	570,147.67
Dividends Payable	20,129.65
Other Liabilities	84,324.91
MEMBER EQUITY & RESERVES	
Member Shares	55,231,324.43
Reserves and Undivided Earnings	8,284,434.22
TOTAL LIABILITIES & EQUITY	64,190,360.88

Income & Expense for the year 2015

INCOME	
Income from Loans	1,797,013.13
Income from Investments	236,670.33
Fee & Other Income	1,236,395.08
TOTAL INCOME	3,270,078.54
EXPENSES	
Employee Comp & Benefits	1,251,228.43
Occupancy & Operations	1,500,577.93
Dividend & Interest Expense	217,073.86
Prov for Loan Loss	161,000.00
Other Operating Expenses	124,346.97
OPERATING EXPENSES	3,254,227.19
NET INCOME FROM OPERATIONS	15,851.35
NON OPER GAIN (LOSS)	0.00
NET TRANSFER TO UNDIVIDED EARNINGS	15,851.35