

MISSION STATEMENT 2014

The Fremont Federal Credit Union's purpose is to provide our members with the best service while offering them a full range of financial services at a fair and reasonable cost. Credit Union business will be carried out in a professional image of honesty, integrity and confidentiality at all times. The Fremont Federal Credit Union believes in being a good corporate citizen and encourages its employees to participate in community activities.

We are "Committed to Excellence."



"Committed to Excellence"

Main Office

315 Croghan Street
Fremont, OH 43420
Phone: 419-334-4434
Fax: 419-334-7883

Main Office Drive-Thru & ATM

321 W. State Street
Fremont, OH 43420
Phone: 419-334-4434
Fax: 567-280-9260

East Branch Office*

1457 E. State Street
Fremont, OH 43420
Phone: 419-334-4434
Fax: 419-355-2452

West Branch Office*

2374 W. State Street
Fremont, OH 43420
Phone: 419-334-4434
Fax: 419-355-2678

Woodville Branch Office*

801 W. Main Street
Woodville, OH 43469
Phone: 419-849-2570
Fax: 419-849-2178

*Indicates Drive-Up and ATM locations.

Federally Insured by NCUA

Strong, Stable Secure...

and

Steadily Growing.

2014 ANNUAL REPORT



"Committed to Excellence"

YOUR BOARD OF

Directors



John Lauer
CHAIRMAN
Joined the Board in 1990
Retired - Fremont City Auditor



Karen Wagner
VICE CHAIRPERSON
Joined the Board in 1990
Retired - Fremont City Council &
Board of Elections
Part Time - Board of Elections



Jim Yeager
TREASURER
Joined the Board in 1996
The Fremont Flask Co.
President



Ken Myers
SECRETARY
Joined the Board in 1992
Retired - Fremont Safety
Service Director



Red Haslinger
DIRECTOR
Joined the Board in 1991
Retired - Terra State Community
College



Juanita Sanchez
DIRECTOR
Joined the Board in 1995
Retired - Terra State Community
College



Maria Ranker
DIRECTOR
Joined the Board in 2006
O.E. Meyer Co.
Account Manager



Rick Egbert
DIRECTOR
Joined the Board in 2009
Carbo Forge Inc.
Controller / Executive
Vice President



Dudley F. Singer III
DIRECTOR
Joined the Board in 2011
D. Frederick Singer and Assoc.
Owner

Employee Listing

MANAGEMENT TEAM

Anthony Camilleri President / Chief Executive Officer
Paul Howard Chief Financial Officer
Angie Chlosta Vice President - Human Resources /
Executive Assistant to Board / Branch Manager - Main Office
William Nicholson Vice President of Lending
Bianca Guth Asset Recovery / Collections Manager
Mike Hall Asset Recovery / Collections Attorney
Peggy Merrill Accounting Manager
Matt Ollom Information Systems Manager
Robin Gowitzka Branch Manager – East Office
Kim Hill Branch Manager – Woodville Office
Kelly Hrupcho Branch Manager – West Office
Frank Weasner Branch Manager – Clyde Office

MAIN OFFICE STAFF

Jackie Albrechta Mortgage Loan Coordinator
Kameron Allicock Consumer Loan Coordinator
Andrea Butzier IT Coordinator
Jodi Cummings Member Services Coordinator
Judy DeVanna Financial Services Associate
Priscilla Fleck Compliance / BSA Coordinator
Barb Henning Mortgage Loan Coordinator
Corey Hinsch Mortgage Loan Coordinator
Ann Mayle Collector
Maggie Miller Collector
Candis Oakley Member Services Representative
Greg Osmon Member Services Representative
Rennia Pence Collector
Neal Ross Courier / Buildings & Grounds
Kayla Rios Member Services Representative
Renee Rollheiser Member Services Representative
Suzy Ruiz Consumer Loan Coordinator
Rhonda Snodgrass Financial Services Associate
Gabe Speegle Member Services Representative
Alisha Stout Member Services Representative
Kimberly Weaver Member Services Supervisor

OPERATIONS OFFICE STAFF

Lauren Blair Card Services Coordinator
Jenny Durnwald Accounting Coordinator
Wendi Jay Switchboard / Electronic Services Coordinator
Theresa Kimmet Electronic Services Coordinator
Kay Koch Electronic Services Coordinator
Nancy Pfefferle Electronic Services Coordinator

WEST BRANCH STAFF

Lori Bennett Marketing Coordinator
Alice Cook Member Services Representative
Jayne Fantino Member Services Representative
Rachel Firstenberger Financial Services Associate
Ronda Fitzgerald Member Services Representative
Ron Grindle Mortgage Loan Originator
Nicholas Grubb Member Services Representative
Jackie Horvath Member Services Coordinator
Amber Jones Member Services Supervisor
Miranda Martinez Member Services Representative
Melissa Mitchell Financial Services Associate
Rebecca Reinhart Member Services Representative
Dariana Sewell Member Services Representative
Sheri Sidoti Member Services Representative

EAST BRANCH STAFF

Sharon Buehler Member Services Representative
Cyndi Burroughs Member Services Supervisor
Brandon Hord Member Services Representative
Alisha Kollman Member Services Representative
Lora Majoy Member Services Coordinator
Kathy McCord Member Services Representative
Sidney Swaisgood Member Services Representative

WOODVILLE BRANCH STAFF

Elaine Butzier Member Services Representative
Kaitlin Heath Member Services Representative
Mary Paul Member Services Supervisor
Sarah Richards Financial Services Associate
Leah Williams Member Services Representative



"Committed to Excellence"

Products Services Locations

Fremont Federal Credit union provides a full line of financial products along with friendly and efficient service to improve the economic and social well-being of our members. Our products, services and rates are a real value to our members.

SAVINGS & CHECKING

Fremont Federal Credit Union provides a variety of savings and checking accounts. Your Credit Union accounts are insured to \$250,000 through the National Credit Union Administration.

CHECKING ACCOUNTS

- E-Checking/Student Checking
- Regular Interest Checking
- Premier Checking*
- VISA® Check Card
*For our members age 50 or better

SAVINGS ACCOUNTS

- Regular Savings
- Money Market Savings
- Christmas Club Savings
- Dollar Dog Kids Club
- Cha-Ching Teen Club
- Share Certificates
- IRAs & HSAs
- ATM Cards

LOAN PRODUCTS

Fremont Federal Credit Union offers a variety of loans, credit cards and home mortgage products.

MORTGAGES

- New Purchase
- Refinance
- Pre-Approval
- Construction
- First Time Home Buyers
- Bridge Loans
- Blanket Loans

BUSINESS LOANS

- Real Estate
- Lines of Credit
- Installment Loans
- Equipment Financing

PERSONAL LOANS

- Auto Loans
- Quick Cash Loans
- Tuition Loans
- Home Equity Loans
- Boat, RV & Motorcycle Loans
- MasterCard® & VISA® Lines
*with ScoreCard Rewards
- Signature Loans

Payment protection, GAP and mechanical breakdown insurance available on most loans.

ATM LOCATIONS

- East Branch Office
1457 E. State St., Fremont, OH
- Main Office Drive Thru
321 W. State St., Fremont, OH
- West Branch Office
2374 W. State St., Fremont, OH
- Woodville Branch Office
801 W. Main St., Woodville, OH
- ProMedica Memorial Hospital
715 S. Taft Ave., Fremont, OH
- Murphy's Gas Station
located at Wal-Mart complex
N. St. Rt. 53 Fremont, OH
- Rite Aid
21991 Ohio 51, Genoa, OH
- Rite Aid
306 W. Water St., Oak Harbor, OH
- Terra Community College
2830 Napoleon Rd., Fremont, OH

ELECTRONIC SERVICES

Fremont Federal Credit Union offers a number of online tools to provide members with a convenient and secure way of banking from the comfort of their home or work.

- Online Banking with CU Alerts
- Online Bill Pay
- E-Statements
- Online Check Images
- Mobile Banking

OTHER SERVICES

Fremont Federal Credit Union offers a variety of additional products and services.

- Alliance One National ATM Network
- Money Orders
- VISA Gift Cards
- Shared Branching
- Night Depository
- Notary Public Service
- Safe-Deposit Boxes
- TONI-The-Teller (Telephone Access)
- Direct Deposits
- ClickSWITCH
- Official Checks/Money Orders
- Wire Transfers

BRANCH LOCATIONS

- Main Office
(419) 334-4434
315 Croghan St., Fremont, OH
- Main Office Drive-Thru and ATM
(419) 334-4434
321 W. State St., Fremont, OH
- East Branch Office
(419) 334-4434
1457 E. State St., Fremont, OH
- West Branch Office
(419) 334-4434
2374 W. State St., Fremont, OH
- Woodville Branch Office
(419) 849-2570
801 W. Main St., Woodville, OH
- National Network of Co-Op
Shared Branching Offices

FROM Your Board Chairman and CEO/President

When it comes to building and protecting your financial future, it's wise to inquire about the strength of the people in which you have placed your trust. Rest assured that we are strong, stable, secure and more than able to keep our commitments to you, our members. Thanks to our focused business strategy, disciplined investment practices, strong commitment to our members and talented, engaged workforce, we have built notable financial strength.

Fremont Federal Credit Union is committed to fostering the financial well-being of its members with new technologies, exciting products, unique services and a true respect for your financial journey. That's all part of what makes Fremont Federal Credit Union YOUR credit union and what we continue to embody in our "Committed to Excellence" values. We know you have high expectations and we intend to meet or exceed them. So, in 2014 the Fremont Federal Credit Union decided to take the necessary steps to be able to accommodate the increasing demand for growth and the needed additions of our Operation's Center/ ATM & Drive-Thru at 321 West State Street. And soon we will be expanding our market footprint with our 5th Branch which will be located in Clyde, allowing us to better serve you in the Sandusky County area. We are expecting to open this full service branch in late fall.

In addition to our newer technological upgrades, including improving our members' online experience by launching a new Online Banking website and enhanced our mobile banking application, we are excited to announce that, coming soon, we will be adding an additional convenience feature of personal 24 hour telephone service. It's just another way Fremont Federal Credit Union is personalizing member experience and keeping up with the latest in electronic fund management all while continuing to provide the same face-to-face interaction that members have come to appreciate.

Furthermore, we continued to grow our local presence through our support of programs, organizations and events that improve the lives of our members and help build a strong and vibrant community. We continue to invest significantly in our employees and in building organizational infrastructure. Leveraging these investments, I have no doubt that we will see unprecedented growth and success in the coming years. Fremont Federal Credit Union offers products and services that provide financial protection to help individuals, families and businesses reach their goals. With a knowledgeable staff to help your every need, we are ready to assist you in planning for your future.

2014 was an excellent year, and the future looks bright for your Credit Union, but it takes many dedicated people to gain these results. Recognition and credit must be given to the Board of Directors for their guidance and the vision for the future. Our Management Team and Office Staff continue to support the Credit Union philosophy, "People Helping People" by volunteering within our community whenever possible; thank you for your continued "Commitment to Excellence". Most of all, thanks to our members for their participation, which is ultimately the key to our continued success.



Anthony Camilleri

Anthony Camilleri
President / CEO



John W. Lauer

John Lauer
Chairman



*Federally Insured by NCUA



Supervisory Committee's Report

The Credit Union continues to grow, reaching over \$162 million in assets at the end of 2014. This growth constitutes total assets accumulated by the Fremont Federal Credit Union since its inception 68 years ago.

Because of this growth and the expansion of services, it becomes even more important that the Supervisory Committee continues to review and examine the Credit Union's operational practices.

The Supervisory Committee is responsible for making sure that internal controls are in place to protect the assets of the Credit Union, and that the Credit Union's financial records are in order. The federal government provides guidelines that establish the accounting and financial structure to which the Credit Union must adhere.

To accomplish this, we have the auditing firm of Cindrich, Mahalak & Co., P.C. (Certified Public Accountants) perform our annual audit as of December 31st each year. In addition, the National Credit Union Administration and Cindrich, Mahalak & Co., P.C., examine Fremont Federal Credit Union's accounting procedures annually. Both conduct ongoing reviews of member accounts and transactions, compliance with credit union policies and procedures, and compliance with all applicable external guidelines. These audits help to ensure that your assets are appropriately safeguarded and provide an annual assessment of security and efficiency of the Credit Union's operations.

The Supervisory Committee is pleased to provide the audit report and opinion of Cindrich, Mahalak & Co., P.C., with respect to the financial position of Fremont Federal Credit Union as of December 31, 2014.



Juanita Sanchez
Chair
Supervisory Committee

Committee Members:
Dennis Schwartz
Bill Yeager

Independent Auditor's Report

April 29, 2015

Cindrich, Mahalak & Co., P.C.
Certified Public Accountants & Consultants



Supervisory Committee and
Board of Directors
Fremont Federal Credit Union
Fremont, OH

At your request, we have completed the Comprehensive Annual Audit of the Fremont Federal Credit Union for the years ended December 31, 2014 and December 31, 2013.

Our examination of the Statements of Financial Condition, Statements of Income, Comprehensive Income, and Changes in Members' Equity was conducted in accord with auditing standards generally accepted in the United States of America, and resulted in an unmodified opinion on those statements. Our full report has been submitted to the Board of Directors.

Sincerely,

Cindrich, Mahalak & Co., P.C.

Statement of Financial Condition

Fremont Federal Credit Union
Statement of Financial Condition
as of December 31, 2014

	December 31, 2014	December 31, 2013
ASSETS		
Total Loans	\$ 98,616,515	\$ 96,728,705
Allowance for Loan Losses	\$ (899,235)	\$ (910,808)
Cash	\$ 9,599,586	\$ 7,926,601
Investments	\$ 46,128,900	\$ 48,841,913
Other Assets	\$ 5,045,558	\$ 3,512,585
Building and Land	\$ 3,705,873	\$ 3,252,199
Total Assets	\$ 162,197,198	\$ 159,351,195
LIABILITIES & EQUITY		
Member Shares	\$ 137,762,036	\$ 136,780,904
Accounts Payable	\$ 1,420,488	\$ 1,445,414
Capital Equity	\$ 23,014,674	\$ 21,124,877
Total Liabilities & Equity	\$ 162,197,198	\$ 159,351,195
INCOME STATEMENT		
Interest on Loans	\$ 5,549,917	\$ 5,266,825
Investment Income	\$ 393,958	\$ 366,648
Other Income	\$ 2,881,398	\$ 2,719,605
Total Income	\$ 8,825,273	\$ 8,353,078
EXPENSES		
Salaries and Benefits	\$ 2,901,465	\$ 2,756,965
Audit Examination	\$ 80,958	\$ 64,724
Operating Expenses	\$ 3,030,797	\$ 2,861,456
Dividends	\$ 551,161	\$ 774,331
Interest on Borrowed Funds	\$ 11	\$ -
Provision for Loan Loss	\$ 365,015	\$ 404,579
Gain (Loss) on Disposition of Assets	\$ (3,268)	\$ (81,858)
Total Expenses	\$ 6,932,677	\$ 6,943,913
NET INCOME BEFORE NCUSIF STABILIZATION	\$ 1,892,596	\$ 1,409,165
NCUSIF STABILIZATION EXPENSE	\$ -	\$ 107,360
NET INCOME	\$ 1,892,596	\$ 1,301,805
STATISTICS		
Number of Members	16,308	16,172
Number of Loans	8,284	7,935
Loan to Share Ratio	71.58%	70.72%