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When safety concerns shortened hours and even closed District locations, your Credit Union staff responded with flexibility, strength and sensitivity. Please join us in expressing gratitude for their ongoing dedication to both the specific needs and overall financial well-being of our members.

While neither the health or economic crisis is over, the year ahead now holds unique possibilities for how we recover, restructure and reclaim our cherished pastimes and long-term goals.

As your Credit Union we are committed to supporting your new reality, whether that means enhancing financial products, embracing a changing work-life balance, or harnessing the power of new technology to improve phone systems and secure document signatures. We are in the process of upgrading our website for a faster, more user-friendly digital experience.

With your continued trust, we know that the MWRD Employees’ Credit Union will not only endure – as it has for over 65 years -- but that it will continue to positively impact the future of those who use it for daily transactions, affordable lending and competitive deposits.

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We are always here for you.

Kari K. Steele
Chairman
Board Chairman’s Report
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Kari K. Steele
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Mission Statement
To be our members’ primary financial institution of choice by providing competitive financial services in a secure environment and meeting their changing needs while maintaining our financial stability.

Credit Union President/CEO
Linda S. Geers

Financial Analyst
Martin Mitchell

Lending Department
Glenda J. Lahori

E-Services
Jewell Hobbs

Member Service Department
John Van Keulen
Joanne M. Shinnick

2020 Board of Directors
Kari K. Steele, Chairman
Beverly Sanders, Treasurer
Anthony Balich, Credit Committee Chairman
Nathaniel Thomas, Jr., Supervisory Committee Chairman
Glenn Miller, Credit Committee
Brian Deitz, Supervisory Committee
Jacqueline Torres, Supervisory Committee

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Credit Review Committee Report

MWRD Employees’ Credit Union continues to offer low interest, low cost financing to our member-owners. The Credit Union’s primary source of income — over 65% — is the interest earned on members’ loans. Along with income from investments, it is used to pay Credit Union operating costs and member dividends.

The Credit Review Committee is dedicated to its responsibilities. As a Committee we:

1. Financial reports accurately reflect the Credit Union’s financial position. The Credit Review Committee promotes lending programs to grow our institution and help members access the comforts they’ve earned. Our secure online process simplifies the application process. Your Credit Union’s lending options nearly always cost less than those of for-profit institutions. As always, we ask you to share your credit union experience with your co-workers.

2. Elected officials and employees perform their responsibilities in a proper manner. As always, we welcome suggestions from our member-owners. Thanks also to the dedication of our Sponsor, the Metropolitan Water Reclamation District of Greater Chicago, and the prudent direction from our Board. Our staff strives every day to improve products, services and security.

3. Appoint loan officer(s) to expedite prompt loan processing.

On December 31, 2020 the Credit Union held $17,237,489 in loans. With little to no delinquency, this helps virtually every member of the Credit Union. For 2021 we are poised to offer competitive lending options for your home, auto and personal loans; please check with us first, so we can help you secure the best rate and keep your payments affordable.

Glenn Miller, Chairman

Statement of Financial Condition

ASSETS (We Own)

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<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Loans to Members</td>
<td>17,237,489</td>
<td>18,272,312</td>
</tr>
<tr>
<td>Allowance for Loan Losses</td>
<td>(114,527)</td>
<td>(122,906)</td>
</tr>
<tr>
<td>Net Loans</td>
<td>17,122,962</td>
<td>18,149,406</td>
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<tr>
<td>Cash and Cash Equivalents</td>
<td>7,076,438</td>
<td>3,564,156</td>
</tr>
<tr>
<td>Investments</td>
<td>14,607,081</td>
<td>13,387,289</td>
</tr>
<tr>
<td>NCUSIF Deposit</td>
<td>305,019</td>
<td>280,169</td>
</tr>
<tr>
<td>Other Assets</td>
<td>232,101</td>
<td>261,046</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>39,343,601</strong></td>
<td><strong>35,642,066</strong></td>
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LIABILITIES & EQUITY (We Owe)

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<tr>
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<th>12/31/19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares of Members</td>
<td>36,898,549</td>
<td>30,506,807</td>
</tr>
<tr>
<td>Regular Reserves</td>
<td>846,907</td>
<td>846,907</td>
</tr>
<tr>
<td>Unearned Earnings</td>
<td>4,240,829</td>
<td>4,121,881</td>
</tr>
<tr>
<td>Other Liabilities and Equity</td>
<td>357,316</td>
<td>166,471</td>
</tr>
<tr>
<td><strong>Total Liabilities and Equity</strong></td>
<td><strong>39,343,601</strong></td>
<td><strong>35,642,066</strong></td>
</tr>
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</table>

Operating Income (We Received)

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<tr>
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<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on Loans</td>
<td>945,363</td>
</tr>
<tr>
<td>Income from Investments</td>
<td>294,652</td>
</tr>
<tr>
<td>Other Income</td>
<td>38,555</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>1,280,570</strong></td>
</tr>
</tbody>
</table>

EXPENSES (We Distributed)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividends on Member Shares</td>
<td>114,633</td>
</tr>
<tr>
<td>Compensation and Benefits</td>
<td>603,050</td>
</tr>
<tr>
<td>Office Operations</td>
<td>273,397</td>
</tr>
<tr>
<td>Loan Servicing</td>
<td>45,503</td>
</tr>
<tr>
<td>Member Insurance</td>
<td>44,443</td>
</tr>
<tr>
<td>Other</td>
<td>132,401</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>1,165,984</strong></td>
</tr>
</tbody>
</table>

**NET INCOME** | 162,586 | 196,185 |

**OTHER EXPENSES**

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allowance for Loan Losses</td>
<td>43,634</td>
</tr>
<tr>
<td><strong>NET INCOME</strong></td>
<td><strong>118,952</strong></td>
</tr>
</tbody>
</table>

Supervisory Committee Report

The Supervisory Committee oversees the financial management of the Credit Union. The Committee meets regularly to review monthly financial statements and reports, to analyze financial trends, to monitor the Credit Union’s overall performance, and to act as the human resource department for the Credit Union. A major task of the Supervisory Committee is to see that thorough internal audits of the Credit Union are performed. The Committee has engaged Selden Fox, Ltd, Certified Public Accountants, to conduct annual and quarterly audits. This is designed to ensure that:

1. Financial reports accurately reflect the operations of the Credit Union and are prepared in a timely fashion.

2. The Credit Union’s internal controls are reviewed and effectively maintained, and the Credit Union, its members, management and employees are adequately protected.

3. Elected officials and employees perform their responsibilities in a proper manner.

As always, we welcome suggestions from our member-owners. Please submit comments about Credit Union operations and management directly to this Committee at the main office address, or through the “Contact Us” form on our website.

Nathaniel Thomas Jr., Chairman
Jacqueline Torres
Brian Deitz

Treasurer’s Report

It is the responsibility of the Treasurer of the MWRD Employees’ Credit Union to ensure that the Board of Directors is presented with a true and accurate picture of the Credit Union’s financial position. The Treasurer oversees the accounting functions to maintain an adherence to generally accepted accounting principles; and reviews and presents to the Board of Directors a variety of financial reports including a statement of condition, an income and expense report, and an investment report.

Your Credit Union finished 2020 with a net worth ratio of 12.93%, well above the 7% net worth ratio that federal and state regulators consider very well capitalized. We continue to be an extremely strong and sound financial institution. You can save and borrow here with confidence, and invite others to join our financial cooperative.

As always, MWRD Employees’ Credit Union’s solid financial position is due to the loyalty of our member-owners. Thanks also to the dedication of our Sponsor, the Metropolitan Water Reclamation District of Greater Chicago, and the prudent direction from our Board. Our staff strives every day to improve products, services and security. You are cordially invited to review the 2020 financial and statistical data that follows.

Beverly Sanders, Treasurer

Statement of Income & Expenses

Interest on Loans | 945,363 | 949,174 |
Income from Investments | 294,652 | 311,763 |
Other Income | 38,555 | 27,192 |
**Total Income** | **1,280,570** | **1,273,863** |
Compensation and Benefits | 603,050 | 559,482 |
Office Operations | 273,397 | 394,023 |
Loan Servicing | 45,503 | 84,690 |
Member Insurance | 44,443 | 27,370 |
Other | 132,401 | 8,177 |
**Total Expenses** | **1,165,984** | **1,141,944** |
**NET INCOME** | **162,586** | **196,185** |
Credit Review Committee Report

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The Credit Review Committee is dedicated to its responsibilities. As a Committee we:

1. review loan applications for approval
2. recommend changes in lending and collection policies to the Board of Directors
3. appoint loan officer(s) to expedite prompt loan processing
4. work with the Board of Directors to offer new or improved loan programs
5. monitor loan losses, and
6. aggressively pursue monies owed.

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Anthony Balch, Chairman
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Statement of Financial Condition

ASSETS (We Own) 12/31/20 12/31/19
Loans to Members 17,237,489 18,229,122
Net Allowance for Loan Losses (114,527) (122,906)
Net Loans 17,122,962 18,149,066
Cash and Cash Equivalents 7,076,438 3,564,156
Investments 14,607,081 13,387,289
NCUSIF Deposit 305,019 280,169
Other Assets 232,101 261,046
Total Assets 39,343,601 35,642,066

LIABILITIES SAVINGS & EQUITY (We Owe) 12/31/20
Shares of Members 36,898,549 30,506,807
Regular Reserves 846,907 846,907
Undivided Earnings 4,240,829 4,121,881
Other Liabilities and Equity 357,316 166,471
Total Liabilities and Equity 39,343,601 35,642,066

Statement of Income & Expenses

Operating Income (We Received) 12/31/20 12/31/19
Interest on Loans 945,363 949,174
Income from Investments 294,652 311,763
Other Income 846,907 846,907
Total Income 1,328,570 1,338,129

EXPENSES (We Distributed) 12/31/20 12/31/19
Compensation and Benefits 603,050 559,482
Office Operations 273,397 394,023
Loan Servicing 45,503 77,370
Member Insurance Other 132,401 8,177
Total Expenses 1,165,984 1,141,944

NET INCOME 162,586 196,185

OTHER EXPENSES
Allowance for Loan Losses 43,634 37,863

NET INCOME 118,952 158,322

Loan Portfolio

Breakdown by Type

- Vehicle
- Unsecured
- Share Secured
- Special Program
- Home Equity
- First Mortgages
- Visa

Net Loans

<table>
<thead>
<tr>
<th>Year</th>
<th>Dollars (Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>17,122,962</td>
</tr>
<tr>
<td>2017</td>
<td>18,149,066</td>
</tr>
<tr>
<td>2018</td>
<td>19,180,480</td>
</tr>
<tr>
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<tr>
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Dividends

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<tr>
<td>2020</td>
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Member Loans

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<tr>
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</tr>
</thead>
<tbody>
<tr>
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Chairman

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Brian Deltz, Supervisory Committee
Jacqueline Torres, Supervisory Committee

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100 East Erie Street • Chicago, IL 60611
www.mwrdecu.org

Annual Report 2020

MOVING FORWARD...TOGETHER