

2021

ANNUAL REPORT



GREEN COUNTRY
FEDERAL CREDIT UNION



CHAIRMAN & CEO REPORT

BRANDON Grell, PRESIDENT & CEO

ED Alexander, CHAIRMAN BOARD OF DIRECTORS

A YEAR INTERRUPTED

2020 turned out differently than any of us could have ever predicted and we are grateful to be weathering the storm. Enclosed in this book is a look back at our Credit Union's performance and growth over the last year.

Every person in America, and every financial institution, had to face the challenges of the COVID-19 pandemic. Green Country is no different. We enacted certain protocols to minimize exposure, especially for our high-risk staff and members, while ensuring you have access to your money and our full array of services whenever you need them.

Thanks to the U.S. government, financial institutions were given the opportunity to make emergency loans to our small business neighbors that help them pay employees while their businesses were forced to make cutbacks or temporarily close their doors due to a declining customer base.

The success of the Small Business Administration's Paycheck Protection Program may be up for debate, but the PPP loans we were able to provide were vital to the survival of small businesses in our community. In total, we helped nearly one-hundred small businesses protect employee paychecks.

Despite the Pandemic
Green Country marched
forward with introducing new services
and added a third banking location.

Prior to 2020, we outsourced long-term, fixed-rate mortgages, but hoped to bring that service in-house. Even as the pandemic raged, we implemented our home loan division. Interest rates were (and still are) very favorable and we wanted to be able to offer this to our members. With the creation of Green Country Home Loans, we added a Loan Office at 81st and Sheridan in Tulsa that serves as the central hub for home loans.

Also in 2020 we acquired a lease space in Coweta on Highway 51 near Wal-Mart. Since most businesses had to be closed as a result of the pandemic we took our time in designing and completing the build out to make sure we had it right. We did a soft opening in late December and officially opened the doors in January 2021. We are excited to have a full-service banking location to serve the East side of our service area.

As we navigate the challenges of 2021, we promise that Green Country will continue to grow responsibly while listening and responding to your needs. As our member-owners, you are integral to our credit union family, and we are sincerely grateful that you've chosen Green Country as your financial partner. We wish you a healthy and prosperous 2021.

CFO & TREASURER'S REPORT

PAULA Kinnamon
CHIEF FINANCIAL OFFICER

JOSEPHINE Casey
TREASURER BOARD OF DIRECTORS



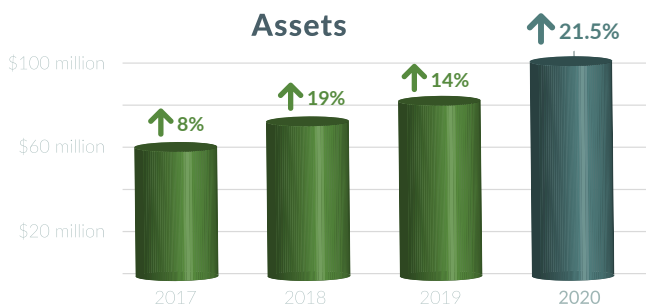
Asset Milestone
\$100 million



Earnings up 38%
\$536,708 in 2020

Achieving Goals

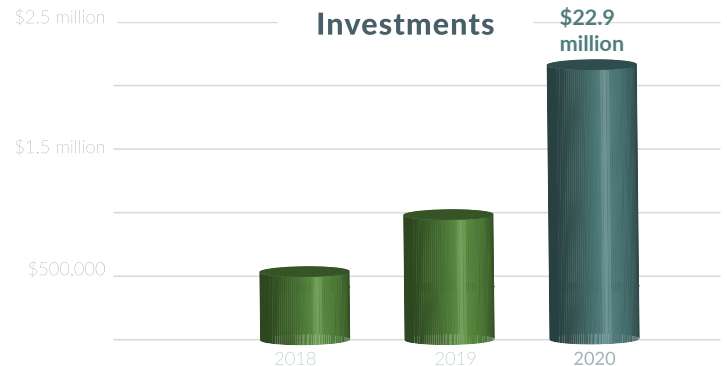
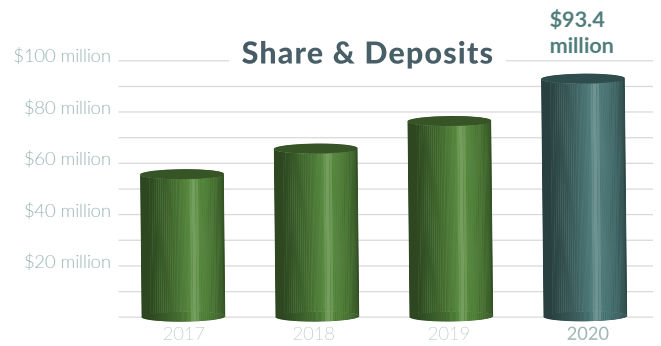
We set a lofty goal of reaching \$100 million in assets four years ago and we met that goal at the end of 2020. While quite a bit can be attributed to stimulus payments, we've seen a continuing trend of impressive growth in the Credit Union's asset size, well outperforming peer and NCUA averages. We ended a challenging year with \$102.7 million in assets cementing us as the 8th largest community credit union in the state.



Government-Led Growth

Asset growth was due to share growth of \$16.5 million. With an increase in personal checking deposits of \$4 million and commercial deposits of \$1.3 million. Members saved the CARES Act stimulus payments versus spending it. To manage our net interest margin, Green Country was forced to lower deposit rates.

Share growth was invested in securities resulting in a large investment growth of \$12.3 million with an overall yield of 1.64% for the year.



Weathering the Storm

Loan decline was the result of stricter loan underwriting guidelines and a cautious approach during the COVID crisis in the consumer loan portfolio. We did see larger increases in both farmland loans and mortgage loans, as well as a significant bump in residential construction loans.



Poised for 2021

While 2020 was a challenging year financially, logistically, and emotionally, Green Country is poised for growth in 2021. The Home Loans division and the new Coweta location place the Credit Union in prime position to take advantage of opportunities.

WELL-CAPITALIZED

The NCUA considers credit unions with a net ratio of at least 7% to be well-capitalized.

7.12%
NET WORTH
RATIO

60.45%
LOAN-TO-
DEPOSIT RATIO

.58%
RETURN ON
ASSETS (ROA)

3.28%
NET INTEREST
MARGIN

Green Country Federal Credit Union STATEMENT OF CONDITION December 31, 2020

ASSETS

Cash & Due from Banks		\$	17,486,199
Investment Securities		\$	22,900,034
Loans	\$	56,459,355	
Less: Allowance for Loan Loss	\$	(876,741)	
Total Loans		\$	55,582,614
Other Assets		\$	6,755,187
TOTAL ASSETS		\$	102,724,034

LIABILITIES & CAPITAL

LIABILITIES

Total Deposits		\$	93,372,969
Other Borrowed Money		\$	-
Other Liabilities		\$	2,097,067
Total Liabilities		\$	95,470,036
Total Capital		\$	7,253,998
TOTAL LIABILITIES & CAPITAL		\$	102,724,034

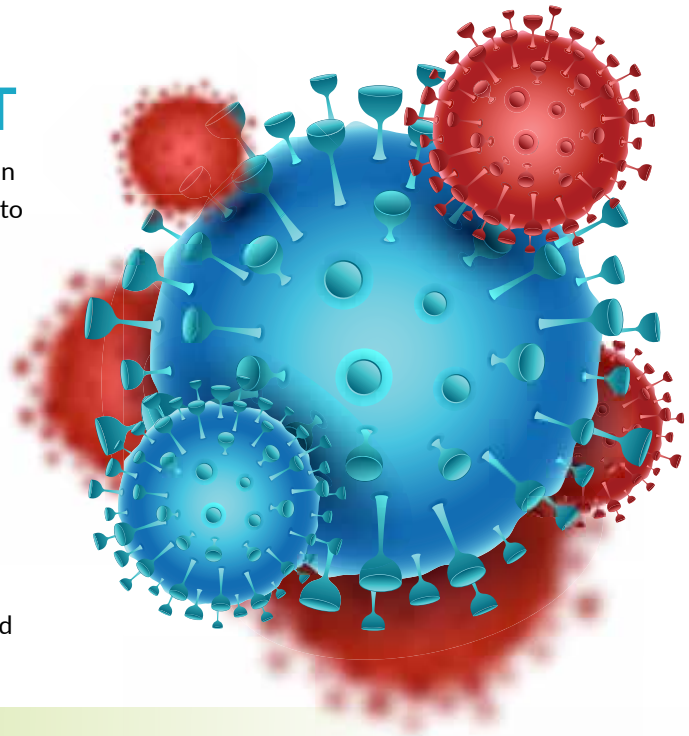
COVID IMPACT

The COVID-19 pandemic impacted every aspect of 2020. As an essential-service provider, our doors never closed but we had to make changes to the way we do business.

Past technology investments allowed us to switch to performing the majority of our transactions remotely or through the drive-thru.

Additional cleaning measures were instituted, policies were updated for skip-a-pay deferrals and loan underwriting to better accommodate members going through hardships and new programs were launched to help support our fellow small businesses.

We also had to cancel our annual appreciation cookout and held our business meeting virtually.



53 days
Lobbies closed due to mandated shutdowns

Added an Ion Currency Sterilizer at each location to sanitize drive-thru tubes, pens, receipts, and money.

Extra cleaning of all employee and member areas + Sanitizing touch-pads and touch-points on the ATM & drive-thru.



wear a mask



maintain social distancing

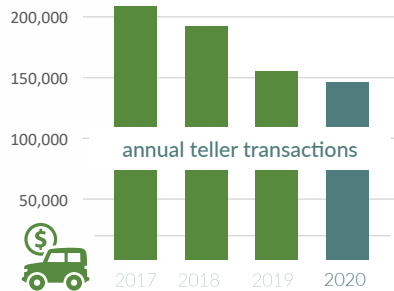


cover your cough/sneeze



wash your hands

Drive-Thru's remained open when the lobbies were forced to close. We did see the continuation of declining teller transaction counts that's been occurring industry-wide for over a decade.



ATM use

↓ **10.7%**

Do you really need cash if you can't go anywhere?

Remote Services Technology kept Green Country and our members connected during the Pandemic and we saw increases in the usage of digital services in 2020. Mobile deposit and mobile APP usage were up across the board.

	2019 biggest month	2020 biggest month
Mobile Deposits Made	July - 34	Aug - 183
Active Mobile Devices	3,898	5,866
App Users	2156	2867
PopMoney Users	196	236

Mobile Deposit Users



↑ **1,335%**

Text Alerts Sent

↑ **123%**

No reason to leave the couch.



Docu-Signed

2,835 Electronically signed documents.

There are nearly **1 million** eligible Oklahomans so we need to tell all our friends and neighbors to join today!

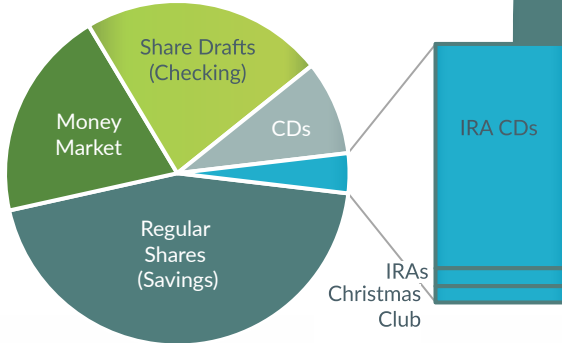


Oklahomans who live, work, worship or attend school in Creek, Okmulgee, Osage, Pawnee, Rogers, Tulsa or Wagoner counties.

8,720
members

CONSUMER

deposit portfolio



\$3.4 million
BUSINESS SHARE DRAFTS

33

employees

3

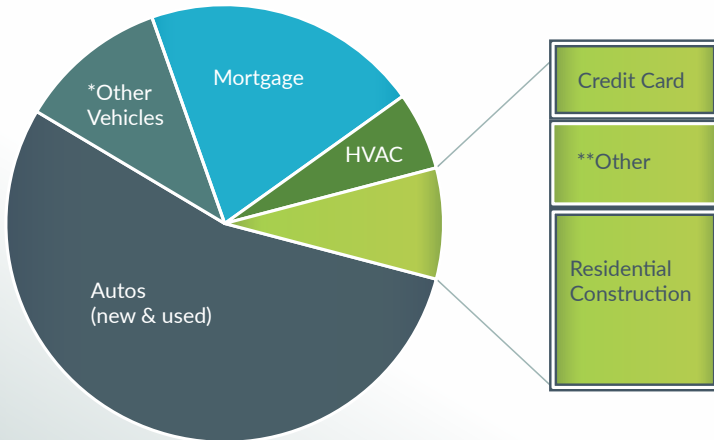
branches

1

loan office

CONSUMER

loan portfolio



HOME LOANS

In April of 2020, Green Country began developing a Home Loan department to better serve our membership. Despite pandemic limitations, our group started offering home loans to anyone in our service area over the summer. We now have 4 lenders and 2 support staff to support this growing group.

*Other Vehicles: RV, Boat, Motorcycle, Tractor, Trailer, ATV, Personal Watercraft

**Other: Signature loans, Share & Certificate-secured, Overdraft

\$20 million
COMMERCIAL + PPP LOANS

\$37 million
CONSUMER LOANS

COWETA

For several years we have been planning a location on the East side of our service area and that mission concluded at the end of 2020, with our Coweta location. Located in the Meadow Brook shopping center on Highway 51, we are the first credit union in the community and are already making great strides in the area. The pandemic stopped us from having a formal ribbon cutting and open house but we do plan to have those activities in 2021 as the state opens back up.



SUPERVISORY REPORT

ROBERT Pickens
Chairman Supervisory Committee

The Supervisory Committee is your voice at the credit union. We act as a third branch alongside the Board of Directors and Management team to ensure that our credit union is run in an effective and efficient manner. Our goal is to represent you in discussions with the credit union so that we can provide services that best meet all of our needs.

We encourage all members to reach out to us if you need to discuss anything regarding the credit union. Let us know what you like and what you would like to see changed. If it is important to you, please share it with us.

During 2020 the Supervisory Committee hired Waypoint Advisory, Inc. to perform an audit. The report indicates that our credit union remains a safe and sound financial institution.

At the end of 2020, the Supervisory Committee conducted a verification of member accounts. The verification allows members to contact us directly if they experienced inaccuracies on their account(s).

We are excited to work for you in the coming year as the credit union strives to expand and offer new and exciting services.

On behalf of Michael Dickerson, Robert Howard and myself, let me thank you, the members for the opportunity to serve the credit union through this committee as we all work to ensure that Green Country remains a strong financial institution now and in the future.

**We are your voice
at the credit union so please let us
know your thoughts.**

EMAIL SupervisoryCommittee@GreenCountryFCU.com

MAIL

ATTN: SUPERVISORY
COMMITTEE
PO Box 1560
Sand Springs, OK
74063

BRANCH

Leave us a note
ATTN: SUPERVISORY
COMMITTEE at any
branch location.

PHONE

Call us (918) 245-1301
and request a call back
from the Supervisory
Committee.



Green Country FCU is member-owned and everything we do is geared toward improving the lives of our members and community. We help people buy homes & cars, grow businesses, save for the future and yes, thrive through a pandemic.



202 E. Morrow Rd.
Sand Springs, OK 74063

3350 S. 113th W. Ave.
Sand Springs, OK 74063

11319 N. Highway 51
Coweta, OK 74429



(918) 245-1301



GreenCountryFCU.com



NMLS:
#798314