

2024 BALANCE SHEET		12/31/24
Assets		
Loans Receivable		\$219,050,297
(Less) Allowance for Loan Losses		(\$4,341,138)
Loans Receivable Net of ALL		\$214,709,159
Cash		\$9,719,012
Investments		\$92,693,627
Accrued Interest on Loans/Investments		\$1,278,820
Land and Building Net of Depr		\$6,762,675
Furniture and Fixtures Net of Depr		\$748,410
American Share Insurance Fund		\$3,325,286
Other Assets		\$12,212,799
TOTAL ASSETS		\$341,449,789

Liabilities		
Regular Share Savings Accounts		\$95,988,509
Money Market Share Accounts		\$56,687,221
Share Draft Checking Accounts		\$39,662,226
Share Certificates		\$70,355,631
Other Liabilities		\$33,471,093
TOTAL SHARES & OTHER LIABILITIES		\$296,164,680
Equity		\$45,285,109
Capitalization Ratio		13.3%
TOTAL EQUITY & LIABILITIES		\$341,449,789

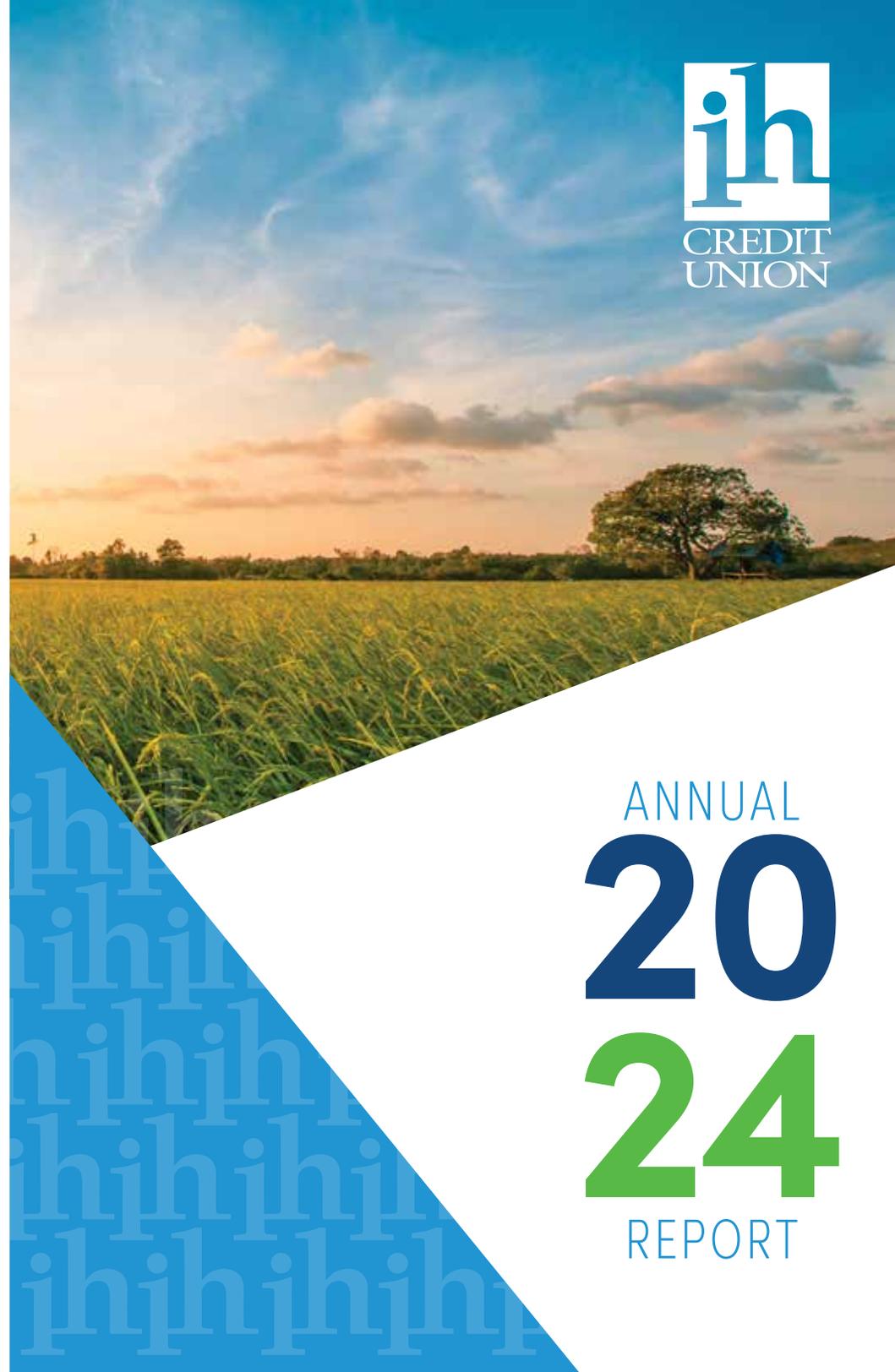
2024 STATEMENT OF INCOME	
Income	
Interest on Loans	\$14,355,706
Income from Investments	\$2,812,070
Other Income	\$3,516,523
TOTAL INCOME	\$20,684,299

Expenses	
Administration	\$5,550,328
Data Processing Costs	\$1,718,320
Provision for Loan Losses	\$2,847,243
All Other Expenses	\$6,363,852
TOTAL EXPENSES	\$16,479,743

Dividends Paid to Shareholders	\$3,689,062
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NET OPERATING INCOME	\$515,494
Changes in Equity Investments	\$653,245
EARNINGS NET OF CHANGES IN EQUITY	\$1,168,739

Number of Members	21,633
Number of Borrowers	9,756



ANNUAL
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 REPORT

Proudly Serving Members & the Community Since 1934

5000 Urbana Rd., Springfield, OH 45502
 (800) 576-IHCU (4428) or (937) 390-1800
www.ihcreditunion.com

REPORT OF THE CHAIRMAN

Happy New Year, and welcome to 2025. On behalf of the employees and volunteers of the IH Credit Union, I would like to thank you for your support and patronage of the credit union over the last year.

The credit union had a solid, steady year in 2024. We completed the full implementation of our new digital banking app and hope that it is working as well for you as it seems to be for everyone else. Our scoring metric increased to well over 4.5/5.0, showing how well people like the new app.

In October, we introduced you to Harvey, our personal phone assistant. For those of you who were used to our old audio response unit, Harvey is a new and improved solution to getting all your questions answered via phone. He is available 24/7 and can always provide basic info like account balance, last deposit, last withdrawal and so much more. Please call the main number of 937-390-1800 to give him a try.

The board stayed the same in 2024 with no new members and no resignations.

There are several new improvements and enhancements coming in 2025 to make your financial experience with the IH Credit Union even better.

As Chairman of the credit union, I am very honored to be a part of the success that we all share in.

Respectfully submitted,

Jeff Harshaw
Chairman of the Board

OUR MISSION

is to offer services and solutions that make banking simple and easy for our members.

REPORT OF THE CREDIT COMMITTEE

On behalf of the Credit Committee and Loan Officers, it gives me great pleasure to report on the activity during 2024.

The function of the Credit Committee is to ensure that the credit union is providing loans to members in a way that helps members get the cash, new car or new house they need while ensuring they don't stretch their wallets too thin.

Total loans granted for 2024 amounted to over \$27 million. This translates into thousands of members getting their new loan.

We are proud of the work that the credit union has done to promote and encourage lending to our members over the course of the year.

Sincerely,

Jeanne Peabody
Chairman of the Credit Committee

▼ 2024 LEADERSHIP TEAM

BOARD OF DIRECTORS

Jeff Harshaw, Chairman
Scott Hunter, Vice Chairman
Kim Victoria, Secretary
Jeanne Peabody, Member
Jonathan Stewart, Member
Rene Stratton, Member
Kim Tyler, Member

MANAGEMENT TEAM

Robb White, President/CEO
Ted Shull, CFO
Veronica VanBourgondien, VP of Human Resources
Casey Leonard, VP of Information Systems
Tiffany Looney, VP of Marketing
Melissa Glock, VP of Lending
Beth Willis, VP of Operations
Mike Davis, Compliance Manager
Joyce Walden, Consumer Lending Supervisor
Lori Foster, Collections Supervisor
Cindy Moeller, Project Manager

Kim Michael, Branch Manager
Michelle Goodfellow, Electronic Services Manager
Tim Brown, Branch Manager
Mindy Brandenburg, Branch Manager
Debra Bowser, Branch Manager
Brooke Martin, Branch Manager

