

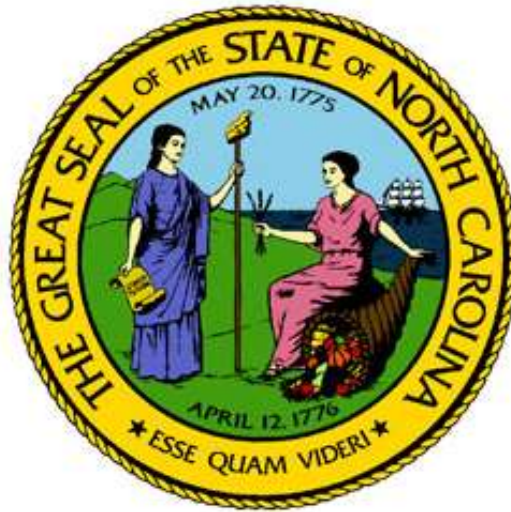
CREDIT UNION DIVISION
DEPARTMENT OF COMMERCE



2024 ANNUAL REPORT

CREDIT UNION DIVISION

DEPARTMENT OF COMMERCE



Kristina W. Ray
Administrator

205 West Millbrook Road, Suite 105
Raleigh, North Carolina 27609

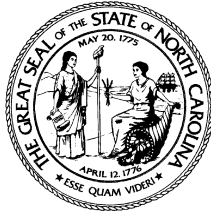
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The financial data contained in this report was compiled by Tim Atkinson from December 31, 2024, call reports submitted by North Carolina state-chartered credit unions.



State of North Carolina Credit Union Division

Josh Stein, Governor

Kristina Ray, Administrator

April 8, 2025

The Honorable Josh Stein
Governor of North Carolina
State Capitol
Raleigh, North Carolina 27601-2905

Dear Governor Stein:

I respectfully submit the 2024 Annual Report of the North Carolina Credit Union Division (Division). This report provides financial information for North Carolina state-chartered credit unions, along with information regarding the Division and the Credit Union Commission, as of December 31, 2024. North Carolina state-chartered credit unions provide convenient and quality products and services to their members, most of whom are North Carolina citizens.

The Division provides regulatory oversight to 29 natural person state-chartered credit unions and one state-chartered corporate credit union. Membership in natural person state-chartered credit unions is increasing and, as of December 31, 2024, our credit unions had 3,354,791 member-owners with assets over \$59 billion. Loans grew by 5.21 percent, and deposits increased 6.43 percent from the previous year's levels. The condition of North Carolina state-chartered credit unions remains sound with strong net worth.

The Division continues to meet the high standards of the NASCUS Accreditation Program and performed all statutorily required credit union examinations during 2024.

Very truly yours,

A handwritten signature in blue ink that reads "Kristina Ray".

Kristina Ray
Administrator of Credit Unions

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BACKGROUND



WHAT IS A CREDIT UNION?

A credit union is “a cooperative, nonprofit association, incorporated...for the purposes of encouraging thrift among its members, creating a source of credit at a fair and reasonable rate of interest, and providing an opportunity for its members to use and control their own money in order to improve their economic and social condition.” N.C. General Statutes §54-109.1(1993)

Credit unions differ from other depository financial institutions in a number of respects. First, credit unions are nonprofit with most of the net income earned returned to members in the form of higher dividends and lower interest rates on loans. Second, credit union members share one or more common bonds of occupation, association, community or interest, referred to as a “field of membership.” Third, credit unions are democratically controlled institutions firmly grounded on the principle of “one member, one vote.” And fourth, credit unions rely on volunteerism. Credit union directors are unpaid volunteers.

NORTH CAROLINA CREDIT UNION DIVISION

The North Carolina Credit Union Division, a regulatory agency, was created in 1915. The Division is funded exclusively from fees paid by the regulated credit unions. The Division was accredited by the National Association of State Credit Union Supervisors (NASCUS) in 1992 and continues to maintain this high standard of excellence in the regulation and supervision of credit unions.

AGENCY MISSION

To advocate and assist in the formation of credit unions, to ensure the safety and soundness of the credit unions and their compliance with applicable laws through yearly examinations and other means, and to fulfill supervisory responsibilities in an effective and professional manner.

DEPOSIT INSURANCE

Share accounts in federally insured credit unions are insured up to \$250,000.

DIVISION PERSONNEL

NORTH CAROLINA CREDIT UNION DIVISION

Kristina W. Ray, Administrator

Caroline C. Warren, Investigations and Chartering Manager

Brian T. Edwards, Examination Manager

Misty B. Matthews, Review Examiner and Training Coordinator

Timothy E. Atkinson, Business Officer

Kathryn J. Grogan, Administrative Specialist

Kellie J. Daniel, Examiner (Retired October 2024)

Travis R. Faircloth, Examiner

Mark L. Ledford, Examiner (Retired September 2024)

Melissa H. Kerley, Examiner

Byron C. Roberson, Examiner

Trey B. Taylor, Examiner

John J. Wilkerson, Jr., Examiner

Melanie Y. Ford, Examiner (Temporary Employee)

ADMINISTRATORS OF THE CREDIT UNION DIVISION

1916-1923	William R. Camp
1923-1936	Harriet M. Berry
1936-1940	C. C. Booker
1940-1954	D. R. Graham
1954-1971	W. V. Didawick
1972-1975	Joseph M. Jones
1975-1976	William L. Cole
1976	Carl B. Martin (Acting)
1976-1987	Roy D. High
1987	Stanley W. Brown (Acting)
1987-1990	J. Phillips L. Johnston
1990-1993	William C. Deal, Jr.
1993-1996	George T. Mann
1996-2012	Jerrie K. Jay
2013-2023	Rose Heston Conner
2023-	Kristina W. Ray

CREDIT UNION COMMISSION

CREDIT UNION COMMISSION

North Carolina General Statute §143B-439(a) states... “There shall be created in the Department of Commerce a Credit Union Commission which shall consist of seven members...Three members of the Commission shall be persons who have had three years or more experience as a credit union director or in management of state-chartered credit unions. At least four members shall be appointed as representatives of the borrowing public and may be members of a credit union but shall not be employees of, or directors of, any financial institution or have any interest in any financial institution other than as a result of being a depositor or borrower. No two persons on the Commission shall be residents of the same senatorial district. No person on the Commission shall be on a board of directors or employed by another type of financial institution....”

COMMISSIONERS as of December 31, 2024

APPOINTED

Caleb Malcolm, Chairman**
Lumberton, North Carolina

05/29/2018

Jamie Applequist, Vice Chairman*
Garner, North Carolina

12/29/2016

Roger Montes*
Durham, NC

12/20/2022

Lafayette G. Jones**
Winston-Salem, North Carolina

11/21/2019

Christopher Dillon**
Raleigh, North Carolina

05/29/2018

Debbie Trotter*
Concord, North Carolina

06/03/2024

Michael Conlon**
Cary, North Carolina

06/12/2024

* Credit Union Management Member

** Public Member

2024 COMMISSION MEETINGS

Raleigh – April 9, 2024

Raleigh – October 9, 2024

CHARTERING ACTIVITY

CHARTERING ACTIVITY
January 1 – December 31, 2024

NEW CHARTER

No Activity

MERGERS

Shaw University Federal Credit Union into Self-Help Credit Union

CONSERVATORSHIP

No Activity

VOLUNTARY LIQUIDATION

No Activity

CONVERSION FROM FEDERAL CHARTER

No Activity

CONVERSION TO FEDERAL CHARTER

No Activity

CONVERSION TO COMMUNITY CHARTER

No Activity

CONSERVATORSHIP

No Activity

NAME CHANGES

No Activity

LOW INCOME DESIGNATION

Members Credit Union

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS (CDFIs)

No Activity

MINORITY DEPOSITORY INSTITUTIONS

No Activity

LOW-INCOME DESIGNATIONS (LIDs)

Allvac Savings & Credit Union
First Carolina People's Credit Union
Greater Kinston Credit Union
HealthShare Credit Union
Latino Community Credit Union
McDowell Cornerstone Credit Union
Members Credit Union
Mountain Credit Union
NOVA Credit Union

Piedmont Advantage Credit Union
Piedmont Credit Union
Self-Help Credit Union
Summit Credit Union
TCP Credit Union
Telco Community Credit Union
Telco Credit Union
Weyco Community Credit Union

17 of the 29 state-chartered natural person credit unions have LIDs.

Key Benefits of Low-Income Designation

- An exception from the statutory cap on member business lending, which expands access to capital for small businesses and helps credit unions to diversify portfolios
- Eligibility for grants and low-interest loans from the Community Development Revolving Loan Fund
- Ability to accept non-member deposits from any source
- Authority to obtain supplemental capital

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS (CDFIs)

Greater Kinston Credit Union
Latino Community Credit Union
NOVA Credit Union
Self-Help Credit Union

Weyco Community Credit Union is in the CDFI certification process.

In addition to the four state-charters listed, there are also seven federally chartered CDFIs in NC.

MINORITY DEPOSITORY INSTITUTIONS (MDIs)

Greater Kinston Community Credit Union
Latino Community Credit Union

Mount Vernon Baptist Church Credit Union
Self-Help Credit Union

CREDIT UNIONS BY ASSET SIZE

As of December 31, 2024

	MEMBERS	ASSETS
1 State Employees'	2,846,170	\$52,987,314,229
2 Self-Help	89,658	\$1,979,006,644
3 Latino Community	144,214	\$1,053,161,674
4 Champion	36,379	\$549,564,417
5 Members	47,611	\$438,816,198
6 Telco Community	34,634	\$396,692,637
7 Piedmont Advantage	30,368	\$387,464,705
8 Summit	31,848	\$349,403,153
9 Mountain	30,856	\$347,974,427
10 NOVA	11,028	\$120,317,949
11 Weyco	5,942	\$109,055,090
12 WNC Community	3,964	\$90,712,363
13 Charlotte Fire Department	3,018	\$52,696,689
14 Telco	6,471	\$51,781,324
15 HealthShare	5,691	\$50,857,032
16 First Carolina People's	2,291	\$36,944,582
17 McDowell Cornerstone	2,737	\$36,153,298
18 CS	2,843	\$30,857,185
19 Emergency Responders	3,268	\$29,722,339
20 Blue Flame	3,050	\$28,554,514
21 Greensboro	1,531	\$17,198,292
22 Greater Kinston	3,935	\$13,934,520
23 TCP	2,028	\$13,836,219
24 GUCO	1,449	\$9,826,781
25 Allvac Savings	1,409	\$8,368,330
26 Arcade	817	\$8,211,950
27 Piedmont	1,011	\$5,482,773
28 Texas Gulf Carolina Emp	380	\$1,509,192
29 Mount Vernon Baptist Church	190	\$138,061
	3,354,791	\$59,205,556,567

FINANCIAL PERFORMANCE

OVERVIEW

In 2024, North Carolina state-chartered natural person credit unions showed positive results in many financial performance categories including growth in membership, shares, loans, and net worth. Membership modestly increased 2.27 percent and total shares and deposits increased 6.43 percent from the previous year's levels, indicating confidence in credit unions as a safe and sound financial option. Members continued to use their credit unions for loans with an increase of 5.21 percent, and earnings from those loans contributed to an increase in net worth of 3.30 percent. Total assets declined by 2.1 percent over the same period.

State-chartered credit unions continue to offer their members competitive products and services, including 367,945 loans granted for \$10,199,101,281 in 2024. Additionally, state-chartered credit unions serve 3,354,791 members and employ 9,738 individuals.

Loans represent the majority of assets at 67.37 percent, increasing from 62.66 percent in 2023, and the demand for loans remains strong. Asset quality declined during 2024, with delinquent loans representing 3.01 percent of total loans compared to 2.09 percent at year-end 2023; however, charge-offs remain manageable at 0.64 percent of average loans. As a result of rising delinquencies, reserves for loans losses increased 9.61 percent, totaling \$523,480,442.

Most state-chartered credit unions are profitable with an aggregate annualized Return on Average Assets of 0.40 percent. Net income in 2024 totaled \$242,128,992, down from the \$435,986,317 reported at year-end 2023. During the same period, total interest income earned from loans and investments increased 26.19 percent while total interest expense increased 94.89 percent. As a result, the Net Interest Margin to Average Asset ratio declined from 2.71 percent to 2.56 percent.

Our credit unions remain well capitalized, reporting net worth to total assets of 11.18 percent for year-end 2024. This represents a minimal increase from 11.17 percent in 2023.

As of December 31, 2024, North Carolina state-chartered natural person credit unions reported total assets of \$59,205,556,567; loans of \$39,884,982,342; shares and deposits of \$52,330,523,708; and net worth of \$6,623,651,824.

BALANCE SHEETS

Allvac Savings and Credit Union

Monroe, NC 28111

Joy Page
Manager**2020 Ashcroft Avenue**
Telephone: (704) 291-7112
Fax: (704) 291-7312**ASSETS**

Cash & Cash Equivalents	\$	2,188,092
Total Investments	\$	757,660
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	5,219,356
Less: Allowance for Loan and Leases	\$	24,040
Total Other Assets	\$	227,262
TOTAL ASSETS	\$	8,368,330

Chartered September 3, 1964
Members 1,409
Insurance Number 60660

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	(62,838)
Total Shares/Deposits	\$	6,963,143
Total Equity	\$	1,468,025

TOTAL LIABILITIES, SHARES AND EQUITY	\$	8,368,330
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Net Income	\$	139,525
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Arcade Credit Union

Asheville, NC 28801

Shelly Fender
Manager**151 Patton Avenue, Suite 280**
Telephone: (800) 325-3443
Fax: (828) 254-9809**ASSETS**

Cash & Cash Equivalents	\$	3,870,775
Total Investments	\$	49,653
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	4,207,505
Less: Allowance for Loan and Leases	\$	29,255
Total Other Assets	\$	113,272
TOTAL ASSETS	\$	8,211,950

Chartered May 26, 1952
Members 817
Insurance Number 62114

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	48,479
Total Shares/Deposits	\$	7,125,447
Total Equity	\$	1,038,024

TOTAL LIABILITIES, SHARES AND EQUITY	\$	8,211,950
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Net Income	\$	80,170
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Blue Flame Credit Union

Charlotte, NC 28220

Charles Lowe
Manager**2000 Continental Blvd.**
Telephone: (888) 258-3352
Fax: (704) 523-8906**ASSETS**

Cash & Cash Equivalents	\$	3,010,538
Total Investments	\$	503,021
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	20,571,608
Less: Allowance for Loan and Leases	\$	208,468
Total Other Assets	\$	4,677,815
TOTAL ASSETS	\$	28,554,514

Chartered March 1, 1954
Members 3,050
Insurance Number 63519

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	319,742
Total Shares/Deposits	\$	24,228,038
Total Equity	\$	4,006,734

TOTAL LIABILITIES, SHARES AND EQUITY	\$	28,554,514
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Net Income	\$	(550,903)
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Champion Credit Union

Canton, NC 28716

Jake Robinson
Manager3 Academy Street
Telephone: (800) 204-0596
Fax: (828) 648-1936**ASSETS**

Cash & Cash Equivalents	\$	71,348,952
Total Investments	\$	26,214,641
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	414,912,518
Less: Allowance for Loan and Leases	\$	2,170,816
Total Other Assets	\$	39,259,122
TOTAL ASSETS	\$	549,564,417

Chartered April 4, 1932
 Members 36,379
 Insurance Number 60721

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	36,126,411
Total Shares/Deposits	\$	453,351,265
Total Equity	\$	60,086,741

TOTAL LIABILITIES, SHARES AND EQUITY \$ 549,564,417**Net Income \$ 3,255,896****Charlotte Fire Department Credit Union**

Charlotte, NC 28205

Deborah H. Trotter
Manager2121 Commonwealth Avenue
Telephone: (800) 335-6195
Fax: (704) 344-8369**ASSETS**

Cash & Cash Equivalents	\$	8,325,223
Total Investments	\$	20,619,890
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	20,522,146
Less: Allowance for Loan and Leases	\$	105,038
Total Other Assets	\$	3,334,468
TOTAL ASSETS	\$	52,696,689

Chartered November 21, 1955
 Members 3,018
 Insurance Number 63566

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	476,487
Total Shares/Deposits	\$	45,445,513
Total Equity	\$	6,774,689

TOTAL LIABILITIES, SHARES AND EQUITY \$ 52,696,689**Net Income \$ 44,857****CS Credit Union**

Catawba, NC 28609

Marc Jacobson
Manager6519 CommScope Road
Telephone: (800) 438-3335
Fax: (828) 241-2606**ASSETS**

Cash & Cash Equivalents	\$	3,627,247
Total Investments	\$	11,478,736
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	15,502,954
Less: Allowance for Loan and Leases	\$	187,382
Total Other Assets	\$	435,630
TOTAL ASSETS	\$	30,857,185

Chartered April 8, 1986
 Members 2,843
 Insurance Number 66856

LIABILITES, SHARES AND EQUITY

Total Liabilities	\$	320,155
Total Shares/Deposits	\$	26,011,613
Total Equity	\$	4,525,417

TOTAL LIABILITIES, SHARES AND EQUITY \$ 30,857,185**Net Income \$ 169,049**

Emergency Responders Credit Union

Winston-Salem, NC 27103

Jan D. Rickett
Manager**1777 Link Road**
Telephone: (336) 723-0619
Fax: (336) 725-0955**ASSETS**

Cash & Cash Equivalents	\$	5,083,005
Total Investments	\$	105,520
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	23,926,335
Less: Allowance for Loan and Leases	\$	28,474
Total Other Assets	\$	635,953
TOTAL ASSETS	\$	29,722,339

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	259,960
Total Shares/Deposits	\$	26,229,814
Total Equity	\$	3,232,565

TOTAL LIABILITIES, SHARES AND EQUITY \$ 29,722,339**Net Income \$ 1,427**

Chartered April 1, 1940
Members 3,268
Insurance Number 66354

First Carolina People's Credit Union

Goldsboro, NC 27533

Stacy Jones
Manager**201 East Ash Street**
Telephone: (800) 452-4021
Fax: (919) 736-0892**ASSETS**

Cash & Cash Equivalents	\$	4,878,409
Total Investments	\$	3,252,489
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	28,012,783
Less: Allowance for Loan and Leases	\$	336,378
Total Other Assets	\$	1,137,279
TOTAL ASSETS	\$	36,944,582

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	274,908
Total Shares/Deposits	\$	33,547,254
Total Equity	\$	3,122,420

TOTAL LIABILITIES, SHARES AND EQUITY \$ 36,944,582**Net Income \$ 17,750**

Chartered February 14, 1952
Members 2,291
Insurance Number 62673

Greater Kinston Credit Union

Kinston, NC 28501

Jontae Sherrod
Manager**901 North Queen Street**
Telephone: (252) 527-4002
Fax: (252) 527-7785**ASSETS**

Cash & Cash Equivalents	\$	3,852,294
Total Investments	\$	120,579
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	9,559,319
Less: Allowance for Loan and Leases	\$	124,576
Total Other Assets	\$	526,904
TOTAL ASSETS	\$	13,934,520

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	123,215
Total Shares/Deposits	\$	11,836,096
Total Equity	\$	1,975,209

TOTAL LIABILITIES, SHARES AND EQUITY \$ 13,934,520**Net Income \$ 70,961**

Chartered June 15, 1952
Members 3,935
Insurance Number 64034

Greensboro Credit Union

Greensboro, NC 27495

Pamala Douglas
Manager3701 West Wendover Avenue
Telephone: (336) 855-0662
Fax: (336) 855-3448**ASSETS**

Cash & Cash Equivalents	\$	6,928,206
Total Investments	\$	1,469,793
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	8,655,957
Less: Allowance for Loan and Leases	\$	86,452
Total Other Assets	\$	230,788
TOTAL ASSETS	\$	17,198,292

Chartered March 17, 1928
 Members 1,531
 Insurance Number 63445

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	60,902
Total Shares/Deposits	\$	11,751,378
Total Equity	\$	5,386,012

TOTAL LIABILITIES, SHARES AND EQUITY	\$	17,198,292
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Net Income	\$	36,651
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GUCCO Credit Union

Greenville, NC 27835

Elizabeth Waters
Manager523 Evans Street
Telephone: (252) 551-1599
Fax: (252) 758-2831**ASSETS**

Cash & Cash Equivalents	\$	3,291,315
Total Investments	\$	94,083
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	6,345,455
Less: Allowance for Loan and Leases	\$	13,888
Total Other Assets	\$	109,816
TOTAL ASSETS	\$	9,826,781

Chartered January 16, 1970
 Members 1,449
 Insurance Number 62985

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	15,949
Total Shares/Deposits	\$	8,034,441
Total Equity	\$	1,776,391

TOTAL LIABILITIES, SHARES AND EQUITY	\$	9,826,781
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Net Income	\$	(32,461)
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HealthShare Credit Union

Greensboro, NC 27401

Genice DeCorte
Manager1200 North Elm Street
Telephone: (336) 832-8119
Fax: (336) 832-8129**ASSETS**

Cash & Cash Equivalents	\$	4,884,001
Total Investments	\$	5,512,666
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	39,410,041
Less: Allowance for Loan and Leases	\$	274,590
Total Other Assets	\$	1,324,914
TOTAL ASSETS	\$	50,857,032

Chartered September 26, 1955
 Members 5,691
 Insurance Number 66317

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	1,447,972
Total Shares/Deposits	\$	43,239,853
Total Equity	\$	6,169,207

TOTAL LIABILITIES, SHARES AND EQUITY	\$	50,857,032
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Net Income	\$	256,100
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Latino Community Credit Union

Durham, NC 27701

Vicky Garcia
Manager100 West Morgan Street
Telephone: (919) 688-9270
Fax: (919) 688-9309**ASSETS**

Cash & Cash Equivalents	\$	118,473,128
Total Investments	\$	14,974,826
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	867,119,902
Less: Allowance for Loan and Leases	\$	6,424,901
Total Other Assets	\$	59,018,719
TOTAL ASSETS		1,053,161,674

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	157,578,222
Total Shares/Deposits	\$	754,209,252
Total Equity	\$	141,374,200

TOTAL LIABILITIES, SHARES AND EQUITY \$ **1,053,161,674****Net Income** \$ **11,948,438**Chartered February 8, 2000
Members 144,214
Insurance Number 68430**McDowell Cornerstone Credit Union**

Marion, NC 28752

Sherry Young
Manager2031 Rutherford Road
Telephone: (828) 652-4141
Fax: (828) 652-9343**ASSETS**

Cash & Cash Equivalents	\$	9,205,986
Total Investments	\$	3,178,208
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	22,912,862
Less: Allowance for Loan and Leases	\$	139,189
Total Other Assets	\$	995,431
TOTAL ASSETS	\$	36,153,298

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	309,379
Total Shares/Deposits	\$	29,762,825
Total Equity	\$	6,081,094

TOTAL LIABILITIES, SHARES AND EQUITY \$ **36,153,298****Net Income** \$ **426,963**Chartered March 23, 1967
Members 2,737
Insurance Number 60149**Members Credit Union**

Winston-Salem, NC 27113

Robert C. Donley
Manager2098 Frontis Plaza Boulevard
Telephone: (800) 951-8000
Fax: (336) 748-4826**ASSETS**

Cash & Cash Equivalents	\$	61,297,217
Total Investments	\$	169,628,756
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	186,660,095
Less: Allowance for Loan and Leases	\$	3,964,693
Total Other Assets	\$	25,194,823
TOTAL ASSETS	\$	438,816,198

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	3,180,104
Total Shares/Deposits	\$	373,285,346
Total Equity	\$	62,350,748

TOTAL LIABILITIES, SHARES AND EQUITY \$ **438,816,198****Net Income** \$ **4,753,378**Chartered January 27, 1954
Members 47,611
Insurance Number 60002

Mountain Credit Union

Waynesville, NC 28786

Amy Woody
Manager**1700 Russ Avenue**
Telephone: (828) 456-8627
Fax: (828) 452-7383**ASSETS**

Cash & Cash Equivalents	\$	101,010,637
Total Investments	\$	12,141,896
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	208,399,264
Less: Allowance for Loan and Leases	\$	2,364,848
Total Other Assets	\$	28,787,478
TOTAL ASSETS	\$	347,974,427

Chartered April 7, 2004
 Members 30,856
 Insurance Number 68531

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	382,212
Total Shares/Deposits	\$	309,765,667
Total Equity	\$	37,826,548

TOTAL LIABILITIES, SHARES AND EQUITY	\$	347,974,427
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Net Income	\$	2,768,635
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Mt. Vernon Baptist Church Credit Union

Durham, NC 27707

Paula Stewart
Manager**1007 South Roxboro Street**
Telephone: (919) 688-1823
Fax: (919) 688-0163**ASSETS**

Cash & Cash Equivalents	\$	124,303
Total Investments	\$	-
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	15,091
Less: Allowance for Loan and Leases	\$	2,224
Total Other Assets	\$	891
TOTAL ASSETS	\$	138,061

Chartered November 12, 1948
 Members 190
 Insurance Number 63595

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	1,623
Total Shares/Deposits	\$	87,207
Total Equity	\$	49,231

TOTAL LIABILITIES, SHARES AND EQUITY	\$	138,061
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Net Income	\$	116
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Nova Credit Union

Charlotte, NC 28208

Michelle Hayes
Manager**3601 Mulberry Church Road**
Telephone: (800) 865-0445
Fax: (704) 409-2220**ASSETS**

Cash & Cash Equivalents	\$	10,415,492
Total Investments	\$	27,824,653
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	72,382,404
Less: Allowance for Loan and Leases	\$	496,339
Total Other Assets	\$	10,191,739
TOTAL ASSETS	\$	120,317,949

Chartered October 30, 1934
 Members 11,028
 Insurance Number 63425

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	2,055,561
Total Shares/Deposits	\$	100,528,164
Total Equity	\$	17,734,224

TOTAL LIABILITIES, SHARES AND EQUITY	\$	120,317,949
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Net Income	\$	121,177
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Piedmont Credit Union

Statesville, NC 28677

Ginger Waddell
Manager1913 West Front Street
Telephone: (704) 873-6400
Fax: (704) 871-1200**ASSETS**

Cash & Cash Equivalents	\$	1,879,280
Total Investments	\$	36,405
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	3,257,893
Less: Allowance for Loan and Leases	\$	27,785
Total Other Assets	\$	336,980
TOTAL ASSETS	\$	5,482,773

Chartered September 29, 1981
 Members 1,011
 Insurance Number 65781

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	1,874
Total Shares/Deposits	\$	5,042,897
Total Equity	\$	438,002

TOTAL LIABILITIES, SHARES AND EQUITY	\$	5,482,773
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Net Income	\$	(2,824)
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Piedmont Advantage Credit Union

Winston-Salem, NC 27103

Dion Williams
Manager3530 Advantage Way
Telephone: (800) 433-7228
Fax: (336) 776-1111**ASSETS**

Cash & Cash Equivalents	\$	29,632,383
Total Investments	\$	71,199,695
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	260,339,089
Less: Allowance for Loan and Leases	\$	411,478
Total Other Assets	\$	26,705,016
TOTAL ASSETS	\$	387,464,705

Chartered January 17, 1950
 Members 30,368
 Insurance Number 60160

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	22,572,631
Total Shares/Deposits	\$	345,381,456
Total Equity	\$	19,510,618

TOTAL LIABILITIES, SHARES AND EQUITY	\$	387,464,705
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Net Income	\$	(2,234,330)
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Self-Help Credit Union

Durham, NC 27702

Martin Eakes
Manager301 West Main Street
Telephone: (800) 476-7428
Fax: (919) 956-4623**ASSETS**

Cash & Cash Equivalents	\$	240,942,637
Total Investments	\$	15,295,777
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	1,663,944,939
Less: Allowance for Loan and Leases	\$	48,065,333
Total Other Assets	\$	106,888,624
TOTAL ASSETS	\$	1,979,006,644

Chartered September 27, 1983
 Members 89,658
 Insurance Number 66258

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	342,340,932
Total Shares/Deposits	\$	1,431,847,477
Total Equity	\$	204,818,235

TOTAL LIABILITIES, SHARES AND EQUITY	\$	1,979,006,644
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Net Income	\$	20,217,567
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State Employees' Credit Union

Raleigh, NC 27611

Leigh Brady
Manager**119 N. Salisbury Street**
Telephone: (800) 438-1104
Fax: (919) 839-5353**ASSETS**

Cash & Cash Equivalents	\$	4,376,887,787
Total Investments	\$	11,590,820,330
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	35,395,131,214
Less: Allowance for Loan and Leases	\$	452,553,288
Total Other Assets	\$	2,077,028,186
TOTAL ASSETS	\$	52,987,314,229

Chartered June 4, 1937
 Members 2,846,170
 Insurance Number 66310

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	652,700,299
Total Shares/Deposits	\$	47,419,692,608
Total Equity	\$	4,914,921,322

TOTAL LIABILITIES, SHARES AND EQUITY	\$	52,987,314,229
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Net Income	\$	192,492,546
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Summit Credit Union

Greensboro, NC 27409

Sam Whitehurst
Manager**8210 West Market Street**
Telephone: (336) 662-6200
Fax: (336) 662-6150**ASSETS**

Cash & Cash Equivalents	\$	37,427,254
Total Investments	\$	66,258,949
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	229,790,034
Less: Allowance for Loan and Leases	\$	2,084,257
Total Other Assets	\$	18,011,173
TOTAL ASSETS	\$	349,403,153

Chartered March 18, 1935
 Members 31,848
 Insurance Number 63020

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	14,426,403
Total Shares/Deposits	\$	284,581,875
Total Equity	\$	50,394,875

TOTAL LIABILITIES, SHARES AND EQUITY	\$	349,403,153
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Net Income	\$	3,017,426
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TCP Credit Union

Rural Hall, NC 27045

Barbara D. Isaacs
Manager**3051 Westinghouse Road**
Telephone: (336) 969-6518
Fax: (336) 969-9483**ASSETS**

Cash & Cash Equivalents	\$	3,146,933
Total Investments	\$	110,227
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	10,364,295
Less: Allowance for Loan and Leases	\$	149,738
Total Other Assets	\$	364,502
TOTAL ASSETS	\$	13,836,219

Chartered November 26, 1979
 Members 2,028
 Insurance Number 65384

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	93,580
Total Shares/Deposits	\$	11,109,650
Total Equity	\$	2,632,989

TOTAL LIABILITIES, SHARES AND EQUITY	\$	13,836,219
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Net Income	\$	(10,818)
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Telco Credit Union

Tarboro, NC 27886

Charles L. Johnson, Jr.
Manager**1720 Barlow Road**
Telephone: (800) 682-8688
Fax: (502) 823-1001**ASSETS**

Cash & Cash Equivalents	\$	5,977,778
Total Investments	\$	2,843,073
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	39,860,801
Less: Allowance for Loan and Leases	\$	537,000
Total Other Assets	\$	3,636,672
TOTAL ASSETS	\$	51,781,324

Chartered August 22, 1941
Members 6,471
Insurance Number 66319

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	212,949
Total Shares/Deposits	\$	44,619,839
Total Equity	\$	6,948,536

TOTAL LIABILITIES, SHARES AND EQUITY	\$	51,781,324
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Net Income	\$	22,444
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Telco Community Credit Union

Candler, NC 28806

David Burnette
Manager**1137 Smokey Park Hwy**
Telephone: (800) 222-1025
Fax: (828) 255-9347**ASSETS**

Cash & Cash Equivalents	\$	52,536,134
Total Investments	\$	103,972,146
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	212,362,591
Less: Allowance for Loan and Leases	\$	1,722,015
Total Other Assets	\$	29,543,781
TOTAL ASSETS	\$	396,692,637

Chartered June 6, 1935
Members 34,634
Insurance Number 63545

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	3,633,789
Total Shares/Deposits	\$	349,388,361
Total Equity	\$	43,670,487

TOTAL LIABILITIES, SHARES AND EQUITY	\$	396,692,637
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Net Income	\$	4,651,900
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Texas Gulf Carolina Employees' Credit Union

Aurora, NC 27806

Tina Taylor
Manager**1530 NC Highway 306 South**
Telephone: (252) 322-8026
Fax: (252) 322-8090**ASSETS**

Cash & Cash Equivalents	\$	427,599
Total Investments	\$	50,000
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	1,109,440
Less: Allowance for Loan and Leases	\$	90,827
Total Other Assets	\$	12,980
TOTAL ASSETS	\$	1,509,192

Chartered March 7, 1968
Members 380
Insurance Number 66320

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	-
Total Shares/Deposits	\$	1,012,992
Total Equity	\$	496,200

TOTAL LIABILITIES, SHARES AND EQUITY	\$	1,509,192
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Net Income	\$	(20,086)
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Vizo Financial Corporate Credit Union

Greensboro, NC 27409

Fred Eisel
Manager**7900 Triad Center Drive, Suite 410**
Telephone: (800) 585-4317
Fax: (800) 828-0713**ASSETS**

Cash & Cash Equivalents	\$	2,880,952,782
Total Investments	\$	3,035,485,459
Total Loans Held For Sale		
Total Loans and Leases	\$	32,100,097
Less: Allowance for Loan and Leases		
Total Other Assets	\$	96,957,471
TOTAL ASSETS	\$	6,045,495,809

Chartered August 12, 1980
Members 676
Insurance Number 65653

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	56,248,532
Total Shares/Deposits	\$	5,395,994,068
Total Equity	\$	593,253,209

TOTAL LIABILITIES, SHARES AND EQUITY \$ 6,045,495,809**Net Income \$ 4,049,076****Weyco Community Credit Union**

Plymouth, NC 27962

Robb Roberson
Manager**316 North Carolina Highway 149 North**
Telephone: (866) 811-4240
Fax: (252) 793-3438**ASSETS**

Cash & Cash Equivalents	\$	41,577,914
Total Investments	\$	6,290,633
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	58,417,837
Less: Allowance for Loan and Leases	\$	505,634
Total Other Assets	\$	3,274,340
TOTAL ASSETS	\$	109,055,090

Chartered June 8, 1959
Members 5,942
Insurance Number 66324

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	530,882
Total Shares/Deposits	\$	97,588,979
Total Equity	\$	10,935,229

TOTAL LIABILITIES, SHARES AND EQUITY \$ 109,055,090**Net Income \$ 207,995****WNC Community Credit Union**

Waynesville, NC 28786

Will J. Roberts
Manager**27 Kent Lane**
Telephone: (828) 456-1840
Fax: (828) 456-1877**ASSETS**

Cash & Cash Equivalents	\$	3,744,926
Total Investments	\$	24,988,999
Total Loans Held For Sale	\$	-
Total Loans and Leases	\$	56,068,614
Less: Allowance for Loan and Leases	\$	351,536
Total Other Assets	\$	6,261,360
TOTAL ASSETS	\$	90,712,363

Chartered May 8, 1946
Members 3,964
Insurance Number 66854

LIABILITIES, SHARES AND EQUITY

Total Liabilities	\$	401,396
Total Shares/Deposits	\$	74,855,258
Total Equity	\$	15,455,709

TOTAL LIABILITIES, SHARES AND EQUITY \$ 90,712,363**Net Income \$ 279,443**