

**CREDIT UNION DIVISION**  
**DEPARTMENT OF COMMERCE**



**2024 ANNUAL REPORT**

# CREDIT UNION DIVISION

DEPARTMENT OF COMMERCE



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Administrator

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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**

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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**

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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

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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\*\* 05/29/2018  
Lumberton, North Carolina

Jamie Applequist, Vice Chairman\* 12/29/2016  
Garner, North Carolina

Roger Montes\* 12/20/2022  
Durham, NC

Lafayette G. Jones\*\* 11/21/2019  
Winston-Salem, North Carolina

Christopher Dillon\*\* 05/29/2018  
Raleigh, North Carolina

Debbie Trotter\* 06/03/2024  
Concord, North Carolina

Michael Conlon\*\* 06/12/2024  
Cary, North Carolina

\* 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**

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**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	Piedmont Advantage Credit Union
First Carolina People's Credit Union	Piedmont Credit Union
Greater Kinston Credit Union	Self-Help Credit Union
HealthShare Credit Union	Summit Credit Union
Latino Community Credit Union	TCP Credit Union
McDowell Cornerstone Credit Union	Telco Community Credit Union
Members Credit Union	Telco Credit Union
Mountain Credit Union	Weyco Community Credit Union
NOVA 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**

	<b>MEMBERS</b>	<b>ASSETS</b>
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**

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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
<b>TOTAL ASSETS</b>	<b>\$ 8,368,330</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 8,368,330</b>
<b>Net Income</b>	<b>\$ 139,525</b>

**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
<b>TOTAL ASSETS</b>	<b>\$ 8,211,950</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 8,211,950</b>
<b>Net Income</b>	<b>\$ 80,170</b>

**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
<b>TOTAL ASSETS</b>	<b>\$ 28,554,514</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 28,554,514</b>
<b>Net Income</b>	<b>\$ (550,903)</b>

**Champion Credit Union**

Canton, NC 28716

**Jake Robinson**  
Manager

3 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
<b>TOTAL ASSETS</b>	<b>\$ 549,564,417</b>

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

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 36,126,411
Total Shares/Deposits	\$ 453,351,265
Total Equity	\$ 60,086,741
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 549,564,417</b>
<b>Net Income</b>	<b>\$ 3,255,896</b>

**Charlotte Fire Department Credit Union**

Charlotte, NC 28205

**Deborah H. Trotter**  
Manager

2121 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
<b>TOTAL ASSETS</b>	<b>\$ 52,696,689</b>

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

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 476,487
Total Shares/Deposits	\$ 45,445,513
Total Equity	\$ 6,774,689
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 52,696,689</b>
<b>Net Income</b>	<b>\$ 44,857</b>

**CS Credit Union**

Catawba, NC 28609

**Marc Jacobson**  
Manager

6519 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
<b>TOTAL ASSETS</b>	<b>\$ 30,857,185</b>

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

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 320,155
Total Shares/Deposits	\$ 26,011,613
Total Equity	\$ 4,525,417
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 30,857,185</b>
<b>Net Income</b>	<b>\$ 169,049</b>

**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
<b>TOTAL ASSETS</b>	<b>\$ 29,722,339</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 259,960
Total Shares/Deposits	\$ 26,229,814
Total Equity	\$ 3,232,565
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 29,722,339</b>
<b>Net Income</b>	<b>\$ 1,427</b>

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
<b>TOTAL ASSETS</b>	<b>\$ 36,944,582</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 274,908
Total Shares/Deposits	\$ 33,547,254
Total Equity	\$ 3,122,420
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 36,944,582</b>
<b>Net Income</b>	<b>\$ 17,750</b>

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
<b>TOTAL ASSETS</b>	<b>\$ 13,934,520</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 123,215
Total Shares/Deposits	\$ 11,836,096
Total Equity	\$ 1,975,209
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 13,934,520</b>
<b>Net Income</b>	<b>\$ 70,961</b>

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

**Greensboro Credit Union**

Greensboro, NC 27495

**Pamala Douglas**  
Manager

**3701 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
<b>TOTAL ASSETS</b>	<b>\$ 17,198,292</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 17,198,292</b>
<b>Net Income</b>	<b>\$ 36,651</b>

**GUCO Credit Union**

Greenville, NC 27835

**Elizabeth Waters**  
Manager

**523 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
<b>TOTAL ASSETS</b>	<b>\$ 9,826,781</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 9,826,781</b>
<b>Net Income</b>	<b>\$ (32,461)</b>

**HealthShare Credit Union**

Greensboro, NC 27401

**Genice DeCorte**  
Manager

**1200 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
<b>TOTAL ASSETS</b>	<b>\$ 50,857,032</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 50,857,032</b>
<b>Net Income</b>	<b>\$ 256,100</b>

**Latino Community Credit Union**

Durham, NC 27701

**Vicky Garcia**  
Manager

**100 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
<b>TOTAL ASSETS</b>	<b>\$ 1,053,161,674</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 157,578,222
Total Shares/Deposits	\$ 754,209,252
Total Equity	\$ 141,374,200
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 1,053,161,674</b>
<b>Net Income</b>	<b>\$ 11,948,438</b>

Chartered February 8, 2000  
Members 144,214  
Insurance Number 68430

**McDowell Cornerstone Credit Union**

Marion, NC 28752

**Sherry Young**  
Manager

**2031 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
<b>TOTAL ASSETS</b>	<b>\$ 36,153,298</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 309,379
Total Shares/Deposits	\$ 29,762,825
Total Equity	\$ 6,081,094
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 36,153,298</b>
<b>Net Income</b>	<b>\$ 426,963</b>

Chartered March 23, 1967  
Members 2,737  
Insurance Number 60149

**Members Credit Union**

Winston-Salem, NC 27113

**Robert C. Donley**  
Manager

**2098 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
<b>TOTAL ASSETS</b>	<b>\$ 438,816,198</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 3,180,104
Total Shares/Deposits	\$ 373,285,346
Total Equity	\$ 62,350,748
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 438,816,198</b>
<b>Net Income</b>	<b>\$ 4,753,378</b>

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
<b>TOTAL ASSETS</b>	<b>\$ 347,974,427</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 347,974,427</b>
<b>Net Income</b>	<b>\$ 2,768,635</b>

**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
<b>TOTAL ASSETS</b>	<b>\$ 138,061</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 138,061</b>
<b>Net Income</b>	<b>\$ 116</b>

**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
<b>TOTAL ASSETS</b>	<b>\$ 120,317,949</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 120,317,949</b>
<b>Net Income</b>	<b>\$ 121,177</b>

**Piedmont Credit Union**

Statesville, NC 28677

**Ginger Waddell**  
Manager

1913 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
<b>TOTAL ASSETS</b>	<b>\$ 5,482,773</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 5,482,773</b>
<b>Net Income</b>	<b>\$ (2,824)</b>

**Piedmont Advantage Credit Union**

Winston-Salem, NC 27103

**Dion Williams**  
Manager

3530 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
<b>TOTAL ASSETS</b>	<b>\$ 387,464,705</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 387,464,705</b>
<b>Net Income</b>	<b>\$ (2,234,330)</b>

**Self-Help Credit Union**

Durham, NC 27702

**Martin Eakes**  
Manager

301 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
<b>TOTAL ASSETS</b>	<b>\$ 1,979,006,644</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 1,979,006,644</b>
<b>Net Income</b>	<b>\$ 20,217,567</b>

**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
<b>TOTAL ASSETS</b>	<b>\$ 52,987,314,229</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 652,700,299
Total Shares/Deposits	\$ 47,419,692,608
Total Equity	\$ 4,914,921,322
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 52,987,314,229</b>
<b>Net Income</b>	<b>\$ 192,492,546</b>

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

**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
<b>TOTAL ASSETS</b>	<b>\$ 349,403,153</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 14,426,403
Total Shares/Deposits	\$ 284,581,875
Total Equity	\$ 50,394,875
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 349,403,153</b>
<b>Net Income</b>	<b>\$ 3,017,426</b>

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

**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
<b>TOTAL ASSETS</b>	<b>\$ 13,836,219</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 93,580
Total Shares/Deposits	\$ 11,109,650
Total Equity	\$ 2,632,989
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 13,836,219</b>
<b>Net Income</b>	<b>\$ (10,818)</b>

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

**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
<b>TOTAL ASSETS</b>	<b>\$ 51,781,324</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 212,949
Total Shares/Deposits	\$ 44,619,839
Total Equity	\$ 6,948,536
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 51,781,324</b>
<b>Net Income</b>	<b>\$ 22,444</b>

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

**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
<b>TOTAL ASSETS</b>	<b>\$ 396,692,637</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ 3,633,789
Total Shares/Deposits	\$ 349,388,361
Total Equity	\$ 43,670,487
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 396,692,637</b>
<b>Net Income</b>	<b>\$ 4,651,900</b>

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

**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
<b>TOTAL ASSETS</b>	<b>\$ 1,509,192</b>

**LIABILITIES, SHARES AND EQUITY**

Total Liabilities	\$ -
Total Shares/Deposits	\$ 1,012,992
Total Equity	\$ 496,200
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 1,509,192</b>
<b>Net Income</b>	<b>\$ (20,086)</b>

Chartered March 7, 1968  
Members 380  
Insurance Number 66320

**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
<b>TOTAL ASSETS</b>	<b>\$ 6,045,495,809</b>

Chartered	August 12, 1980
Members	676
Insurance Number	65653

**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
<b>TOTAL ASSETS</b>	<b>\$ 109,055,090</b>

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

**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
<b>TOTAL ASSETS</b>	<b>\$ 90,712,363</b>

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
<b>TOTAL LIABILITIES, SHARES AND EQUITY</b>	<b>\$ 90,712,363</b>
<b>Net Income</b>	<b>\$ 279,443</b>