



2021

ANNUAL REPORT



CELEBRATING 70 YEARS OF SERVICE

1951 - 2021



HEIDI KASSAB
President & CEO



LEO MOSES
Chairman of the Board

2021: A YEAR IN REVIEW

2021 was a milestone year for Cornerstone as we celebrated our 70th anniversary. To mark this momentous occasion, CCF performed [70 Acts of Kindness](#) throughout the year within our local communities.

From building desks for students schooling at home during the pandemic to supporting our local EMS teams, the year was filled with giving back to the communities we call home. To read about all 70 Acts of Kindness, visit CCFinancial.com/70years.

It was another year of strong growth with [total assets increasing by more than \\$42 million to \\$371 million](#). Since its inception in 1951, CCF has loaned more than \$1.8 billion to our members, while the collections team kept CCF's already low delinquency rate at 0.42%.

In addition to growing assets, the CCF team grew as well, adding 37 team members to the ranks in 2021. CCF was proud to again be named one of [Crain's Cool Places to Work in Detroit 2021](#) for a fifth consecutive year, as well as a [Top Workplace 2021](#) by the Detroit Free Press.

Two new member programs launched in 2021 - [Cash Coach](#) and a brand new [member referral program](#). Cash Coach offers members a robust saving and budgeting tool integrated within CCF's Mobile Banking app. The member referral program is designed to reward members for referring other committed members, awarding \$50 to both when certain qualifications are met.

CCF's award-winning 6th annual fundraiser in honor of Pediatric Cancer Awareness Month was [Creating Courage](#). This month-long fundraiser collected [1,000+ creative items](#), like coloring books, journals, crayons and craft kits, for The Children's Hospital of Michigan and The Toledo Children's Hospital.

Team members were featured on several [news outlets as financial experts in 2021](#). News outlets such as WWJ News Radio 950, WTOL Toledo, Fox2 Detroit, TV20 Detroit, the Perrysburg Journal, the Detroit Free Press and others welcomed CCF to the airwaves and print to share stories, good news and financial advice with the community.

Thank you for being a member. For 70 years, CCF has helped thousands of members reach their financial goals. We look forward to the [next 70 and beyond!](#) €

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CELEBRATING 70 YEARS OF TEAMWORK



STATEMENT OF FINANCIAL CONDITION

Total Assets

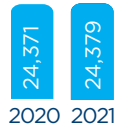


Net Income

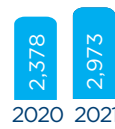


MEMBERSHIP

Total Accounts

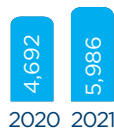


New Accounts



LOAN STATISTICS

Number of Loans



Loaned to Members



LENDING STATISTICS

Lifetime Loans to Members

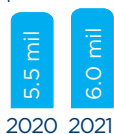


Delinquent Loans



EXPENSES

Operating Expenses



Staff Expenses



CELEBRATING 70 ACTS OF KINDNESS

There's not enough space to feature each of the 70 Acts of Kindness, but here are the Top 10 CCF Team Member favorites...

- 1 Blankets and supplies donated to the Humane Society for animals awaiting adoption.
- 2 Fifty pairs of brand new flip flops of all sizes donated to the Macomb Foster Closet.
- 3 Thirty safety helmets donated for kids to bike, skate and scooter safely.
- 4 Snacks and drinks for police and fire departments in every CCF branch city.
- 5 Toys and gifts for 250+ young patients at Toledo's Children's Hospital.
- 6 Hygiene and care items donated to the Teen Clean Closet for teens in need.
- 7 Team members cleaned up parks and public spaces in Perrysburg, Ohio.
- 8 Mittens, socks and hot chocolate donated to a local warming center for the homeless.
- 9 Classroom supplies donated to a new Kindergarten teacher in Oakland County.
- 10 Handed out \$15,000 in \$100 grocery gift cards to Thanksgiving shoppers.





the credit union in your corner

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