

# 2020

# ANNUAL REPORT



# 2020: A YEAR IN REVIEW

## UNPRECEDENTED. UNPREDICTABLE. UNLIKE ANYTHING SEEN BEFORE.

2020 was definitely a year full of surprises, but CCF exited the year even better than before!

For CCF, 2020 marked our 69<sup>th</sup> year of business. Financially, CCF's decade started strong with *total assets increasing by more than \$40 million to \$328 million*. Since its inception in 1951, CCF has loaned more than \$1.75 billion to our members, while the collections team kept CCF's already low delinquency rate at 0.58%.

To kick off the year, CCF opened up a brand new branch in Sterling Heights, Michigan with a grand opening celebration in January.

The new [CCFfinancial.com](https://www.ccfinc.com) site launched in early 2020 and was met with much positive feedback from members about the updated, cleaner look, and ease of locating information.

CCF's cutting edge website re-design was awarded a *2020 Credit Union Standard of Excellence Web Award for Top Digital Experience* by Jack Henry Digital.

In March, CCF activated pandemic protocols to keep everyone as safe as possible while still serving members and maintaining daily activities.

CCF's new website was key to keeping members informed of COVID resources and CCF's extensive options for contact-free banking. Staff stepped up as essential workers during this time, and the entire staff worked together to provide uninterrupted service to members.

Since CCF's financial services were deemed essential, branches continued to operate without interruption all through the state's shelter-in-place order. However, in-branch appointments were limited, and members were served via drive thru, eBranch and the mobile app.

Members received assistance through no-fee skip-a-pay offers, lend-a-hand loan and 90 days/no pay auto refinance offers. These offers were greatly appreciated and used by the members to ease financial burdens.

CCF was proud to again be named one of *Crain's Cool Places to Work in Detroit 2020* for a fourth consecutive year.

In 2020, CCF doubled its awarded *Community Champion Scholarships* from three to six, in light of the many financial difficulties students faced as they started or returned to college. Representing several different Michigan and Ohio universities, these six recipients were well-deserving.

Build Hope, CCF's 5<sup>th</sup> annual fundraiser in honor of Pediatric Cancer Awareness Month, collected nearly *800 brand new LEGO® sets* for The Children's Hospital of Michigan and The Toledo Children's Hospital.

By hosting a digital LEGO® drive online and accepting donations shipped via Amazon, Target and Walmart, CCF was able to continue this tradition safely, reducing contact points with the LEGO® sets for safety.

It was a unique year, to be sure, but CCF emerged stronger than ever and remains a safe, secure and stable place for members to trust always, no matter the challenges.

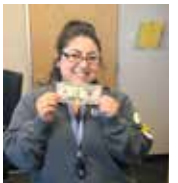


“  
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# 2020 TEAMWORK



# AWARDED IN 2020

## STATEMENT OF FINANCIAL CONDITION

### Total Assets



### Net Income



## MEMBERSHIP

### Total Members



### New Members



## LOAN STATISTICS

### Number of Loans



### Loaned to Members



## LENDING STATISTICS

### Lifetime Loans to Members



### Delinquent Loans



## EXPENSES

### Operating Expenses



### Staff Expenses



→ The CCFinancial.com website re-design was awarded the *2020 Credit Union Standard of Excellence WebAward for Top Digital Experience* by Jack Henry Digital.

→ CCF's 2019 Cruisin' for a Cure fundraiser won 2<sup>nd</sup> Place for the *Dora Maxwell Social Responsibility Community Service Award*, presented at the state level by CUNA.

→ CCF's Marketing Team was also awarded *two MAC Gold Level awards* from the Marketing Association of Credit Unions:

↳ *MAC Gold Product Development Category for CCF's CORE Youth Account program*

↳ *MAC Gold Branding Category for CCF's brand refresh.*

→ CCF won the Auburn Hill's Chamber of Commerce *Ogletree Deakins Human Resources Vanguard Award*. CCF was recognized for community involvement, COVID responsiveness and overall attentiveness to staff needs.

→ CCF won the *Crain's Detroit Cool Places to work in Detroit, 2020*. This award is the result of anonymous survey results from CCF staff regarding a positive work culture, benefits, direction and staff support. This is CCF's 4<sup>th</sup> consecutive win, having also been awarded in 2017, 2018, 2019 and again in 2020.





the credit union in your corner



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