

BROOKE & JUDE | MEMBERS SINCE 2012



BANKING ON PURPOSE

GEORGIA'S OWN CREDIT UNION | 2018 ANNUAL REPORT

Our Offerings

Savings Accounts

- Primary Savings
- Holiday Savings
- Money Market
- Money Market Index
- Savings Certificates
- Individual Retirement Accounts
- Health Savings Accounts
- Coindexer Club®

Checking Accounts

- Perks+ Checking
- All Access Checking
- Resolution Checking
- i[check] for Teens & Young Adults
- Visa® Debit Card
- Overdraft Privilege

Consumer Loans

- New & Used Auto Loans
- Boat, RV, & Motorcycle Loans
- ATV, Jet Ski, & Snowmobile Loans
- Savings Secured Loans
- Student Loans
- Day Notes
- Personal Loans

Mortgage Loans

- 1st Mortgage Loans & Refinances
- RediEquity Line of Credit Loans
- Home Equity Fixed-Rate Loans

Credit Cards

- Visa Signature® Card
- Visa® Platinum Card
- Visa® Classic Card
- Student Visa® Card
- Secured Visa® Card

Special Services

- Georgia's Own Investment & Retirement Services
- Coindexer Program
- Auto-Buying Service
- Loan Protection Services
- GO Financial Education

Business Services

- Primary Business Checking
- Preferred Business Checking
- Not-for-Profit Business Checking
- Business Savings
- Business Money Market
- Business Money Market Index
- Preferred Business Money Market
- Certificates of Deposit
- Business Loans
- Merchant Services
- Online Business Banking
- Mobile Banking
- Business Debit Card

Electronic Services

- Online, Mobile, & Tablet Banking
- Bill Pay
- eStatements
- TeleTalk Plus
- 24-hour Visa® Phone Service
- 24-hour Loan Service

Other Services

- Direct Deposit
- Cashier's Checks
- Free Notary Service
- Safe Deposit Boxes (select locations)
- Savings Bond Redemption
- Signature Guarantee Service
- Coin Counter (select locations)



**FINANCIAL
SOLUTIONS**
that fulfill our
members' needs



MARCUS | MEMBER SINCE 2015



ALEXANDER | MEMBER SINCE 2003



In Memory of Joe Mauriello

In 2018, Georgia's Own lost its Chairperson of the Board, Joe Mauriello. Joe joined the Board of Directors of Georgia's Own Credit Union (then Georgia Telco Credit Union) in 1991, at the apex of a long and successful career with AT&T. He had an immediate impact on the Credit Union, strengthening the bond with its largest Premier Partner, and went on to lead the organization from a mid-sized credit union to one of the largest and most trusted financial institutions in the state during his 27-year tenure as a volunteer director. For his last 10 years on the Board (2008-2018), Joe served as Chairperson, during which time the company nearly doubled in asset size and enjoyed a 54% rise in membership.



2018
At a Glance

THE VANN FAMILY | MEMBERS SINCE 2008

Total Members

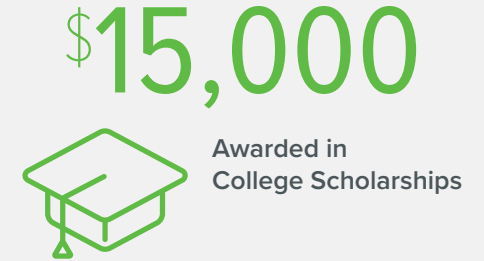
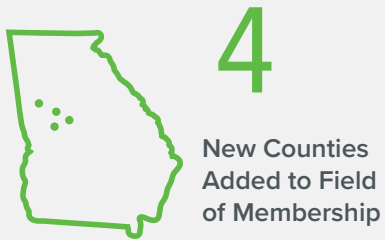
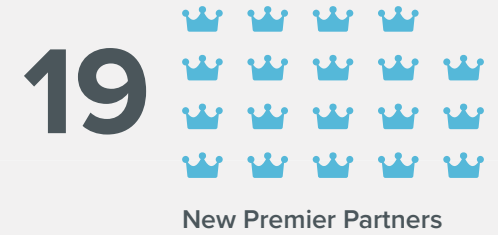
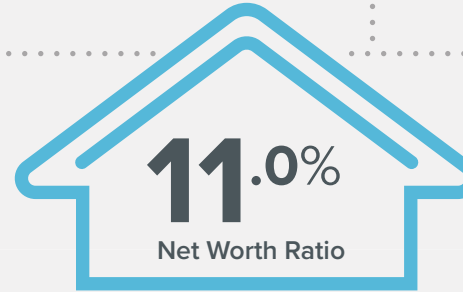
183,654

Asset Size

\$2,406,137,741

Net income

\$19.4 million



FIRSTS

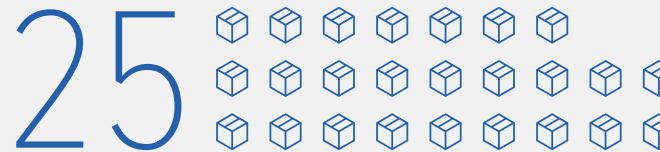
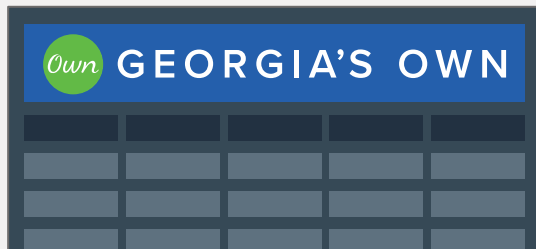
First time in history a Georgia credit union has acquired a Georgia bank



Continued proud partnerships with the Atlanta Hawks, Georgia State University, and Atlanta's Relay Bike Share



First digital, building-top sign in the Southeast



New products and services through our new business deposit and loan services, Visa Signature® Credit Card, 100% LTV Mortgage, and Money Market Index Account

Banking On Purpose

The world we operate in is changing faster than ever before. With the many challenges change brings, the staff at Georgia's Own faced them head-on while still remaining true to our founding principle of Banking on Purpose. With a unified strategy, we've been able to put our unique assets to work to serve members throughout Georgia and beyond in unexpected and innovative ways. We ended 2018 by wrapping up a successful three-year plan and laying the groundwork for a new strategic direction that will take us through 2022. We're honored to say that 2018 was one of our most successful years of business to date, and we look forward to continuing the tradition of providing the unmatched service that has propelled our business for more than 84 years.

Banking on Purpose can mean many things to many people. First and foremost, Banking on Purpose means putting the needs of our members first. Whether it's sound financial advice, transparency, or providing value-based services, Georgia's Own has been able to deliver financial solutions that fulfill our members' needs today, while helping them realize their dreams for tomorrow. We know we're providing more than just financial services. We're helping our members buy their first homes, send their children to college, and save for the future.

Evidence of our member-first commitment can be seen in our key areas of measurement. In 2018, we saw growth in nearly every metric. Our net income totaled \$19.4 million, nearly \$2.2 million above budget, making it our best earnings performance in Georgia's Own history. Assets grew 4.1%, ending 2018 at \$2,406,137,741. Membership stayed strong, ending the year at 183,654, and our total loan portfolio increased to approximately \$1.9 billion for 4.2% growth. We likewise saw a 5.7% increase in deposit account balances to end 2018 at approximately \$2.0 billion. The Credit Union's net worth ratio increased to 11%, and Georgia's Own also completed 69 process improvements, with 31 improving the member experience.

Growth in products and services reached an all-time high. We added a complete line of business deposit and loan products to our suite of services. Additionally, we introduced a new Visa Signature® credit card, a 100% LTV mortgage, and a Money Market Index product. Plus, we gave our Visa cardholders an upgraded rewards experience with Georgia's Own Flex Rewards. Finally, the new indirect relationships with Thunder Road and Symmetry generated new revenue opportunities for the Credit Union.

Georgia's Own continued to grow its footprint. In 2018, we brought in four new counties—Carroll, Coweta, Meriwether, and Spalding—allowing us to serve more people than ever

before. Georgia's Own also acquired State Bank of Georgia in 2018, which was the first time in history a Georgia credit union has acquired a Georgia bank.

Georgia's Own remained committed to its brand in 2018. We held our first-ever casting call, allowing real members to be featured in our advertising. We began construction on the Georgia's Own headquarters signage, which is the first digital, building-top sign in the Southeast. In addition to proudly adding the Georgia's Own name to the Atlanta skyline, the digital sign allows us to convey community messages and connect with Downtown Atlanta in new and exciting ways. It's also much more energy efficient than the former sign.

While brand remains a fundamental strategy for the organization, equally important is our steadfast belief in our culture of service. The foundation of our culture is our staff, and part of Banking on Purpose means investing in our employees. To that end, we are committed to helping individuals unleash their potential and challenge themselves to reach their goals while, at the same time, providing the resources our employees need to succeed.

As a result of this commitment, our President's Club program continues to thrive. Once again, we inducted 10 employees into our President's Club, recognizing them for their exceptional service and performance standards. We completed our headquarters move from Midtown Atlanta to Downtown Atlanta, giving main office staff a new and inviting workplace, complete with state-of-the-art technology. We launched a new employee intranet, The Hub, which allows for more streamlined messaging and an opportunity to connect staff in more ways than ever before. Finally, we furthered our dedication to employee wellness and volunteerism; employees logged more than 1,300 hours for personal wellness and nearly 650 hours for volunteer time off.

For nearly 85 years, Georgia's Own has been Banking on Purpose by working to help the communities we serve. This past year, the Credit Union contributed more than \$75,000 to local organizations, including: Action Ministries, Boys and Girls Clubs, the Brian Jordan Foundation, Share the Magic Foundation, and Children's Miracle Network. In addition, the Georgia's Own Foundation made a significant impact on our communities in 2018, raising a record \$110,000 for L.E.A.D. at our annual Golf Challenge, establishing the John B. White Scholarship Endowment at Georgia State University, providing over 4,800 meals to food-insecure children in Georgia when school was out for the summer through Action Ministries, purchasing and wrapping 90 holiday gifts for



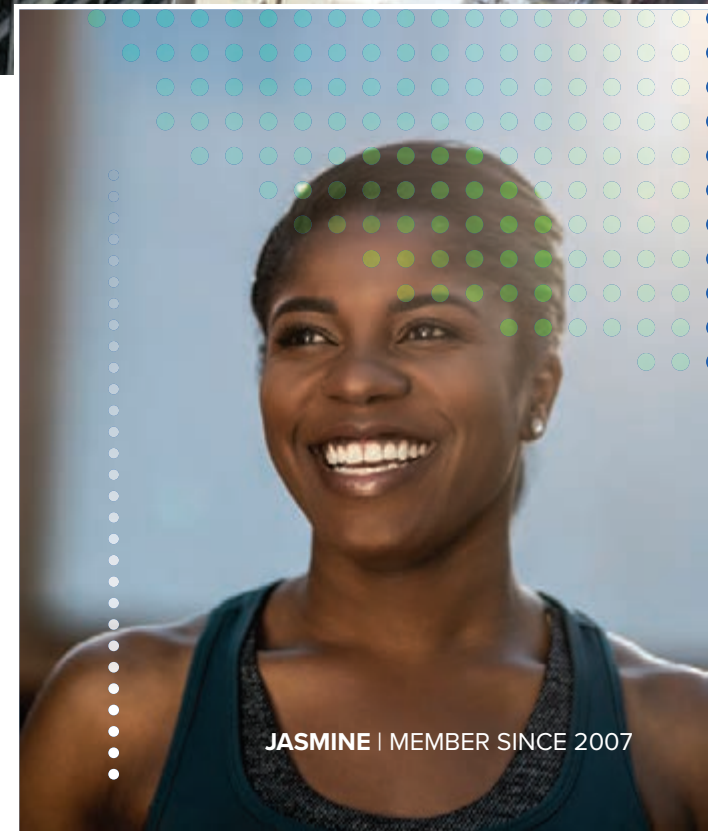
four local families, and much more. Overall, the Foundation put forth \$182,966 into the communities we serve. Additionally, our employees dedicated 691 volunteer hours for philanthropic events sponsored by Georgia's Own, on top of their personal volunteer time-off hours.

Our community outreach doesn't end there. We continued partnerships with local companies, including the Atlanta Hawks, Atlanta's Relay Bike Share program, and Georgia State University, to name a few. Once again, we awarded \$15,000 in scholarships to three deserving students. We welcomed 19 Premier Partners, including: the City of Atlanta, Kroger, Capstone Logistics, Krystal, and Butler Lexus.

All in all, 2018 was nothing short of remarkable for Georgia's Own. We truly believe we have the culture, the talent, and the resources, not only to deliver on our new plan, but also to aspire to find impactful and new ways to transform our business. We want to thank our board, our staff, and our members for their continued commitment to our organization. This is a great time to be one of Georgia's Own, and we are excited for what we will accomplish in the years ahead as we continue to bank on purpose.

David A. Preter
President/CEO

Michael W. Baumgartner
Chairperson

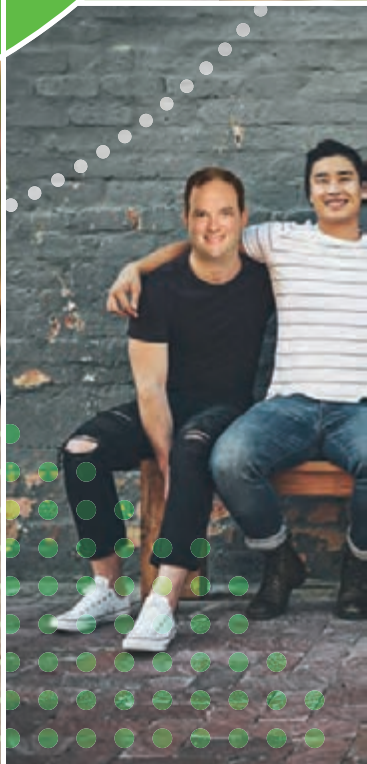




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Banking on Purpose means
putting the needs
of our members

FIRST
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ADRIANNE & BAREFOOT | MEMBERS SINCE 2015





ALEXANDRA & OLIVIA | MEMBERS SINCE 2012



Board of Directors

David A. Preter | President/CEO

Michael W. Baumgartner | Chairperson

David Dickey | Vice Chairperson

Patrick H. Casey | Treasurer

Joan K. Sims | Secretary

Richard E. Burns

William E. Conine

James Larry Fowler

Gary Ludgood

Ervin M. Walker

Senior Staff Members

Cindy Boyles | Chief Talent Officer

Eric Broome | Chief Operating Officer

John Carew | Chief Strategic Officer

Kelly Garmon, Ph.D. | Chief Marketing Officer

Greg Gibson | Chief Financial Officer

Drew Putt | Chief Commercial Officer

Financials

Statement of Financial Condition

DECEMBER 31, 2018

ASSETS

Cash and cash equivalents	\$ 129,113,887
Securities - available for sale	222,482,180
Other investments	13,143,481
Loans held for sale	2,058,750
Loans - gross	1,891,648,161
Allowance for loan losses	(10,107,876)
Loans - net	1,881,540,285
Accrued interest receivable	7,835,050
Foreclosed and repossessed assets	310,829
Premises and equipment, net	31,207,515
NCUSIF insurance deposit	19,545,538
Other assets	98,900,226
Total Assets	\$ 2,406,137,741

LIABILITIES AND MEMBERS' EQUITY

Checking accounts	\$ 412,785,427
Share accounts	790,241,271
Money market accounts	357,983,174
IRA accounts	12,757,859
Share and IRA certificates	335,146,644
Members' share and savings accounts	1,908,914,375
Non-member deposit accounts	111,460,000
Total Shares and Deposits	2,020,374,375
Borrowed funds	107,289,000
Accrued interest payable	205,983
Accrued expenses and other liabilities	29,742,892
Total Liabilities	2,157,612,250
Regular reserves	29,222,710
Undivided earnings and acquired equity	235,288,678
Accumulated other comprehensive loss	(15,985,897)
Total Members' Equity	248,525,491
Total Liabilities and Members' Equity	\$ 2,406,137,741

Statement of Income

YEAR ENDED DECEMBER 31, 2018

INTEREST INCOME

Loan	\$ 81,670,557
Securities, deposits, and cash equivalents	8,241,853
Total Interest Income	89,912,410

INTEREST EXPENSE

Members' share and savings accounts	5,816,417
Non-member deposit accounts	2,465,948
Borrowed funds	2,495,114
Total Interest Expense	10,777,479
Net Interest Income	79,134,931

PROVISION FOR LOAN LOSSES

	12,470,161
Net Interest Income after Provision for Loan Losses	66,664,770

NON-INTEREST INCOME

Service charges and fees	\$ 14,975,648
Other non-interest income	25,948,729
Net loss on sale of investments	(14,956)
Total Non-interest Income	40,909,421

NON-INTEREST EXPENSE

Employee compensation and benefits	41,312,652
Office occupancy and operations	23,749,354
Other operating expenses	21,962,376
Impairment Loss on Foreclosed Assets	1,146,348
Net loss on sale of assets	-
Total Non-interest Expenses	88,170,730

Net Income	\$ 19,403,461
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Statement of Members' Equity

YEAR ENDED DECEMBER 31, 2018

	REGULAR RESERVES	UNDIVIDED EARNINGS	ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	TOTAL
Balance, December 31, 2017	\$ 29,222,710	\$ 215,885,217	\$ (11,771,724)	\$ 233,336,203
Net income		19,403,461		19,403,461
Other comprehensive loss			(4,214,173)	(4,214,173)
Balance at December 31, 2018	\$ 29,222,710	\$ 235,288,678	\$ (15,985,897)	\$ 248,525,491



GEORGIA'S OWN
CREDIT UNION