



GEORGIA'S OWN
CREDIT UNION

GIVING BACK
**MOVING
FORWARD**

2021

AT A GLANCE

Moving forward has been a direct result of giving back to our members, employees, and communities—which has led to a record-breaking year for Georgia's Own.

208,658

MEMBERSHIP SIZE

\$3,419,402,865

ASSET SIZE

0.77%

ROAA

12.86%

REGULATORY NET WORTH RATIO

79.57%

EFFICIENCY RATIO

30

BRANCH LOCATIONS

48

COUNTIES SERVED

5

NEW PREMIER PARTNERS

119

PROCESS IMPROVEMENTS

867

VOLUNTEER HOURS

1,673

PERSONAL WELLNESS
TIME OFF HOURS

3rd

LARGEST
CREDIT UNION IN GEORGIA

\$21,086,176

RETURNED TO OUR MEMBERS*

\$476,000

INVESTED IN OUR COMMUNITIES

\$40,000

AWARDED IN COLLEGE SCHOLARSHIPS



Proud partners of the Atlanta Hawks, Atlanta Dream, Six Flags Over Georgia, Georgia Swarm, IMG/University of Georgia Athletic Association, and Atlanta's Relay Bike Share Program

GIVING BACK MOVING FORWARD

Looking back, 2021 was not without its challenges. Health concerns due to the pandemic, shortages in supply, vehicle, and housing inventory, and an overall uncertainty about the future impacted our members and the way we do business. Despite these challenges, our employees demonstrated integrity, resilience, and a spirit of innovation. For Georgia's Own, moving forward has been a direct result of giving back to the members, employees, and communities we serve. Because of this dedication to Banking on Purpose, we delivered exceptional financial performance and member value in 2021.

RETURNED OUR SAVINGS TO OUR MEMBERS

As a not-for-profit financial institution, giving back in the form of lower rates and fewer fees is part of our business model. As such, credit unions continue to save Georgians money, and 2021 was no exception. In 2021, Georgia's Own provided an estimated total of \$21,086,176 to our members through lower rates and fewer fees, which is equivalent to \$103 per member or \$215 per household.* We know saving time can be as valuable as saving money—we instituted 119 process improvements in 2021, improving efficiency for both staff and members.

Helping businesses during the pandemic continued to be a priority. As the coronavirus pandemic raged on, we responded by providing 250 Paycheck Protection Program (PPP) loans, totaling \$7.5 million in funding to our members. This allowed businesses to keep staff in place and cover business expenses so they could remain open. We continued to guide members through the SBA forgiveness

process and have helped nearly 98% of our borrowers pay off their loans.

ENHANCED OUR PRODUCT OFFERINGS

Offering meaningful products and services fuels our growth. In 2021, we developed new products and redesigned existing offerings to meet members' rapidly evolving needs, including the launch of a construction loan product, home equity line of credit enhancements, and Pay With Points redemption feature for credit card holders. We focused on ease of use and efficiency by introducing a perpetual lending solution, giving members the ability to accept automated offers without navigating a lengthy application process.

PROVIDED INCREASED ACCESS AND FINANCIAL TOOLS

Giving back means offering greater access to our members—embracing new technology and furthering innovation. We implemented our first robotics automation process, introducing the capabilities of virtual banking via POPi/o. We continued to enhance access channels with the addition of video conferencing and digital appointment setting options. We added a state-of-the-art Midtown location with self-service options. Through our merger with Fort McPherson Credit Union, we were also able to add a branch in East Point, serving the 3,000 members in their field of membership. In an effort to help our members achieve financial success, we continued to offer free education modules through our ACHIEVE platform and created more than 30 educational opportunities through free videos and webinars.

GAVE BACK TO OUR COMMUNITIES

Philanthropy is at the forefront of what we do, and along with the charitable arm of Georgia's Own Credit Union—the Georgia's Own Foundation—we continued to serve the community in significant ways. The Georgia's Own Foundation raised a record-breaking \$130,000 to benefit L.E.A.D. at its 12th annual golf tournament, making it the Foundation's most successful event to date. The Foundation also collected donations for the Team Western Kentucky Tornado Relief Fund and matched up to \$5,000, donating more than \$18,000. Georgia's Own and the Georgia's Own Foundation awarded a total of \$40,000 in college scholarships to 29 students in 2021, plus donated \$100,000 to Georgia State University's Career Advancement Center. Through the efforts of Georgia's Own and the Georgia's Own Foundation, we were able to remain a pillar in the community, dedicating 867 volunteer hours and providing in excess of \$476,000 in donations to organizations across the state.

INVESTED IN OUR STAFF

The key to our success continues to be our employees. Throughout the year, we cultivated an environment where everyone feels valued and has the opportunity to succeed. As part of our Diversity, Equity, and Inclusion program, we created a diversity-focused candidate experience, allowing us to attract the right candidates, improve the candidate experience, and ensure that open positions reached an expanded audience by posting on employment websites that focus on helping women, minorities, and veterans. We furthered our dedication to employee wellness and volunteerism—employees logged more than 1,673 hours for personal wellness and nearly 741 hours for volunteer time off. After taking a year off, we held a virtual Georgia's Own Day, giving employees the opportunity to connect, reflect, and participate in a day of service. As a result of these continued efforts, Georgia's Own received Top Workplaces recognition for 2021.

ATTAINED GROWTH AND RECORD EARNINGS

Despite many economic and market challenges, 2021 was a record-breaking year for Georgia's Own. Our growth and strong financial performance showed the agility and dependability of our organization. Our membership continued to grow, ending the year with 208,658 members, an increase of 2.48%. We outperformed year-to-date budget through cost savings and revenue enhancements, achieving net income of \$24.6 million, our highest in Credit Union history. We had asset growth of approximately 16.53%, ending the year at \$3.4 billion. Our total loan portfolio stayed strong at nearly \$2.1 billion. Member deposits also increased, ending the year at more than \$3.0 billion. We achieved a healthy ROAA of 0.77%.

Our success comes from adhering to our consumer and community-centric model, putting the needs of our members and the communities we serve first. This, coupled with exemplary employees who are empowered to act quickly, autonomously, and respond to our members' needs, has helped us navigate these times of uncertainty. We thank our members, our board, and our staff for continuing to advance the Credit Union forward in new and innovative ways, and most importantly, we thank you for being one of Georgia's Own.



David A. Preter

DAVID A. PRETER

President & CEO



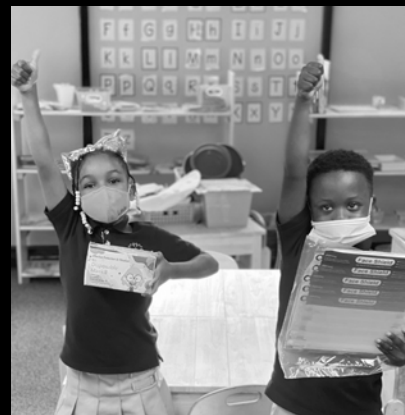
Richard Burns

RICHARD BURNS

Chairperson

*Source: Credit Union National Association, data current as of September 2021

HOW WE GAVE BACK



BOYCE ANSLEY SCHOOL

We donated much-needed Personal Protective Equipment (PPE) for the students at the Boyce Ansley School, a tuition-free private school for children experiencing homelessness in Atlanta.



SMART LUNCH, SMART KID

Employees packed lunches for Smart Lunch, Smart Kid, a program that provides meals for food-insecure students. Our member drive raised \$12,500 for the organization.



HUNGER ACTION DAY

Robert Eldridge helped prepare meals for the Women's Community Kitchen, which serves warm meals to women and children and prepares an additional 100 meals for mobile distribution.



HOPE ATLANTA

During the holiday season, Kelli Glaspy and other Georgia's Own employees packed food boxes for HOPE Atlanta, an organization working to end homelessness and hunger in Georgia.



CAMP TWIN LAKES

Mario Hughes planted in the organic garden of Camp Twin Lakes, a transformative camp for children with serious illnesses, disabilities, and other life challenges.



GOLF CHALLENGE

We raised an event-record \$130,000 for L.E.A.D., an organization that mentors young men in Atlanta through the game of baseball.

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2021

ASSETS

Cash and cash equivalents	\$	736,512,278
Interest-bearing deposits		1,000,000
Available-for-sale investments		398,010,765
Loans held for sale		1,074,110
Loans, net of allowance for loan losses		2,041,314,341
Accrued interest receivable		12,074,173
Prepaid and other assets		131,423,776
Investment in Credit Union Service Organizations (CUSOs)		24,666,976
Property and equipment, net		45,767,319
NCUSIF deposit		27,559,127
Total Assets	\$	3,419,402,865

LIABILITIES AND MEMBERS' EQUITY

Regular share accounts	\$	1,218,770,742
Share draft accounts		660,323,833
Money market accounts		563,708,094
Individual Retirement Accounts (IRAs)		18,839,965
Share and IRA certificates		556,604,448
Members' share and savings accounts		3,018,247,082
Borrowed funds		1,289,000
Uninsured secondary capital		50,000,000
Accrued expenses and other liabilities		40,461,853
Total Liabilities		3,109,997,935
Regular reserves		29,222,710
Undivided earnings		270,846,232
Equity acquired in business combinations		21,141,433
Accumulated other comprehensive loss		(11,835,445)
Total Members' Equity		309,404,930
Total Liabilities and Members' Equity	\$	3,419,402,865

STATEMENT OF INCOME

YEAR ENDED DECEMBER 31, 2021

INTEREST INCOME

Loans	\$	92,439,678
Investments		3,842,141
Total Interest Income		96,281,819

INTEREST EXPENSE

Share and savings accounts		9,888,370
Borrowed funds		104,459
Total Interest Expense		9,992,829
Net Interest Income		86,288,990

PROVISION FOR LOAN LOSSES

		3,466,666
Net Interest Income after Provision for Loan Losses		82,822,324

NON-INTEREST INCOME

Interchange income		16,309,991
Fees and charges		15,853,816
Income on CUSO investments		6,688,166
Commission income		4,381,636
Other income		3,611,847
Mortgage fee income		3,301,290
Life insurance income		1,893,413
Total Non-Interest Income		52,040,159

NON-INTEREST EXPENSES

Compensation and benefits		58,208,628
Office operations		21,785,985
Office occupancy		10,818,138
Loan servicing		9,884,512
Marketing and sales costs		4,860,983
Professional and outside services		4,670,614
Total Non-Interest Expenses		110,228,860

Net Income	\$	24,633,623
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STATEMENT OF MEMBERS' EQUITY

YEAR ENDED DECEMBER 31, 2021

	REGULAR RESERVES	UNDIVIDED EARNINGS	EQUITY ACQUIRED IN BUSINESS COMBINATIONS	ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)	TOTAL
Balance at December 31, 2020	\$ 29,222,710	\$ 246,242,609	\$ 20,736,612	\$ (10,277,870)	\$ 284,924,061
Net Income	—	24,633,623	—	—	24,633,623
Other comprehensive loss	—	—	—	(1,557,575)	(1,557,575)
Equity acquired in business combinations	—	—	404,821	—	404,821
Balance at December 31, 2021	\$ 29,222,710	\$ 270,876,232	\$ 21,141,433	\$ (11,835,445)	\$ 309,404,930

BOARD OF DIRECTORS

DAVID PRETER | President & CEO

RICHARD BURNS | Chairperson

PATRICK CASEY | Treasurer

JOAN SIMS | Secretary

MICHAEL BAUMGARTNER

WILLIAM CONINE

DAVID DICKEY

JAMES LARRY FOWLER

GARY LUDGOOD

THOMAS H. POLLOCK

ERVIN 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

BARRY HEAPE | Southwest Regional President

DREW PUTT | Chief Business Officer



GEORGIA'S OWN DAY

On Columbus Day, Georgia's Own employees were able to connect, reflect, and enjoy a day of service. Georgia's Own Day allows employees across the state to come together to celebrate our achievements and give back to the community we serve.



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CREDIT UNION

100 PEACHTREE ST NW | ATLANTA, GA 30303