

2014 Annual Report



Southeastern
Credit Union Foundation
Charity. Community. Cooperation.

Chairman's Message



As a 35-year credit union veteran, I have always been proud of the cooperative spirit that defines our movement. Starting out as a league employee, I was involved in chartering new credit unions, where I witnessed the sincere desire of new volunteers. They were willing to give their time and financial resources to get their credit union established, recognizing the benefit of mutual effort. Cooperation at the credit union level is the ultimate form of the cooperative spirit for the benefit

of the membership, as well as the credit union.

Over the years, I've enjoyed watching the synergy that has come from credit unions working together in support of their league and CUNA, within their chapters, and when they cooperate to form CUSOs. Cooperation has always been a great way to show that a credit union is unique and different from other financial institutions. This spirit of cooperation is vital to our movement's future. Our members feel this cooperative nature every day, and they love it.

The Southeastern Credit Union Foundation (SECUF) is another way for credit unions to come together in order to serve others. This report highlights the many ways the SECUF serves credit unions and the communities in which they operate. 2014 was an exciting year for SECUF. After implementing a business plan for self-sufficiency and reintroducing a fair share program, SECUF was able to end the year in the black for the first time since consolidation. Because of the efforts of our members credit unions, SECUF is much better prepared to focus on its priority programs to ensure the credit union movement is all about "People Helping People!"

It would not be possible to have the success the SECUF has had without the support of credit unions. It has been my privilege to serve as chairman of SECUF this year and to witness the evolution of our mission to include a focus on financial literacy. Please review this report in its entirety, and I ask you to consider how your credit union can play a role in helping SECUF achieve its mission.

Thank you to all our credit unions, as well as those individuals that contributed in 2014. We look forward to helping more credit unions succeed in 2015.

Sincerely,

A handwritten signature in black ink that reads "Stephen H. Swofford".

Steve Swofford
Chairman, Southeastern Credit Union Foundation
President/CEO Alabama Credit Union

About the Foundation

The Southeastern Credit Union Foundation (SECUF) is dedicated to serving Alabama and Florida credit unions through its efforts of charity, community, and cooperation. A non-profit organization, the SECUF was formed through the combination of the three foundations of the former Alabama and Florida leagues.

Our Mission

Serving as a catalyst for credit unions to collectively effect change through charitable giving and education.

Our Vision

Enriching and elevating our communities by applying the credit union philosophy of "People Helping People."

Our Vision

- Promoting financial education to benefit credit union members, students, and the public at large.
- Helping credit unions implement programs within their communities that fulfill their social responsibilities to make financial services available and accessible to all members, including those of modest means, or to areas in financial distress.
- Providing professional development grants to assist credit union employees and volunteer leaders with the training to achieve professional excellence.
- Offering financial relieve to credit unions, their employees, members, and their communities in the wake of disasters such as hurricanes, tornadoes, etc.
- Assist with raising funds for the CU4Kids program which funds hospital equipment, research, special patient needs, and health and education for children.

Board of Trustees

Steve Swofford
Chairman, President/CEO, Alabama Credit Union

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Tina Williams
Vice-Chairman, President/CEO, Mobile Educators Credit Union

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Brent Lister
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Kenny Minton
At-Large, COO, eCO Credit Union

Derrick Ragland
At-Large, COO, APCO Employees Credit Union

Thank You to All of Our Foundation Contributors

2014 Fair Share Program Contributors

Alabama Credit Union Participants

- 1st Resource Credit Union
- ACIPCO Federal Credit Union
- Alabama Credit Union
- Alabama One Credit Union
- Alabama State Employees' Credit Union
- Alabama Teachers Credit Union
- APCO Employees Credit Union
- Army Aviation Center Federal Credit Union
- Chattahoochee Federal Credit Union
- Chattahoochee Federal Credit Union
- Councill Federal Credit Union
- Covington Schools Federal Credit Union
- DCH Credit Union
- eCo Credit Union
- Family Security Credit Union
- Five Star Credit Union
- Four Seasons FCU
- Guardian Credit Union
- Health Credit Union
- IAM Community Federal Credit Union
- Jefferson Credit Union
- Legacy Community Federal Credit Union
- McIntosh Chemical Federal Credit Union
- Mobile Postal Employees CU
- Naheola Credit Union

- North Alabama Educators Credit Union
- NRS Community Dev. Federal Credit Union
- Riverdale Credit Union
- Social Security Credit Union
- Tusculumbia Federal Credit Union
- TVH Federal Credit Union
- Valley Credit Union
- WCU Credit Union
- Wiregrass Federal Credit Union

Florida Credit Union Participants

- 121 Financial Credit Union
- Baptist Health South Florida Federal Credit Union
- Broward HealthCare Federal Credit Union
- Central Credit Union of Florida
- Community Credit Union of Florida
- Community South Credit Union
- Compass Financial Federal Credit Union
- Country Federal Credit Union
- First Florida Credit Union
- Florida Customs Federal Credit Union
- Florida West Coast Credit Union
- floridacentral Credit Union
- IBM SE Employees Federal Credit Union
- Jacksonville Firemen's Credit Union
- Jax Metro Credit Union

- Manatee Community Federal Credit Union
- Martin Federal Credit Union
- McCoy Federal Credit Union
- Miami Federal Credit Union
- Monroe County Teachers Federal Credit Union
- North Dade Community Dev. Federal Credit Union
- Pinellas Federal Credit Union
- Pompano Beach City ECU
- PowerNet Credit Union
- Priority One Credit Union of Florida
- Priority One CU of Florida
- Railroad & Industrial Federal Credit Union
- San Antonio Citizens Federal Credit Union
- South Atlantic Federal Credit Union
- South Florida Educational Federal Credit Union
- Sun Credit Union
- SunState Federal Credit Union
- Suwannee River Federal Credit Union
- Tallahassee-Leon Federal Credit Union
- TMH Federal Credit Union
- USF Federal Credit Union
- Velocity Community Credit Union

Other Foundation Contributors

- Alabama River Credit Union
- Allied Solutions
- Auto Exam/Vision Warranty
- Auto Nation Direct
- Axis Data Solutions
- Birmingham Chapter
- Broward Chapter
- Corporate America Credit Union
- Corp. Federal Home Loan Bank of Atlanta
- Corporate One Federal Credit Union
- CUNA Mutual Group
- CUSC
- D&H
- Doeren Mayhew
- FL Mobile
- GTE Federal Credit Union
- IWS
- LEVERAGE
- Members First Credit Union
- Montgomery Chapter
- Morgan Stanley
- National Credit Union Foundation (The Foundation)
- Orth, Chakler, Murnane & CO.
- Print Resources
- Shared Services for Credit Unions
- Southernmost Chapter
- Suncoast Credit Union
- Tropical Financial CU
- Tuscaloosa Credit Union
- Tyndall Federal Credit Union
- Vernis & Bowling
- Works24 Corporation

Financial Highlights

Statement of Financial Position (as of December 31)

ASSETS	2013	2014
Cash & Investments	\$2,236,903	\$2,289,982
Cash Held for Others	\$89,486	\$82,184
Contributions Receivable	\$14,275	\$36,264
Fixed Assets	\$14,000	\$10,500
Total Assets	\$2,354,664	\$2,418,930
Liabilities		
Accounts Payable & Deferrals	\$13,139	\$4,585
Due to Affiliates	\$19,720	\$0
Other Liabilities	\$89,486	\$82,184
Total Liabilities	\$122,345	\$86,769
Net Assets		
Unrestricted Net Assets	\$1,041,771	\$1,148,613
Restricted Net Assets	\$1,190,548	\$1,183,548
Total Net Assets	\$2,232,319	\$2,332,161
Net Liabilities & Net Assets	\$2,354,664	\$2,418,930

Statement of Activities (as of December 31)

Revenues	2013	2014
Interest Income	\$6,453	\$2,358
Fair Share Contributions	\$0	\$60,487
CMN Revenue	\$21,179	\$23,292
Pledged Securities Interest	\$57,099	\$56,473
Donations - General Fund	\$24,778	\$38,307
Financial Education Incentive	\$16,794	\$16,904
Investment Earnings	\$0	\$24,303
Vendor/Partner Support	\$0	\$3,493
In-Kind Contributions	\$25,837	\$64,834
Total Revenue	\$152,140	\$290,451
Total Expenses	\$275,894	\$244,097
Increase/Decrease in Net Assets	-\$123,754	\$46,354

Financial Education Initiatives

Financial Counseling Certification Program (FiCEP)

The League of Southeastern Credit Unions (LSCU) and the Southeastern Credit Union Foundation (SECUF) have partnered with The Foundation (NCUF) REAL Solutions program and CUNA to offer this unique financial counseling training program for credit union staff, which combines the affordability and convenience of a self-study program with the group hands-on learning and networking of an off-site CUNA School.

The FiCEP class of 2014 consisted of **26** participants who earned their Credit Union Certified Financial Counselor (CUCFC) which gives them the ability to counsel credit union members to better prepare for their future and to assist when they are faced with financial difficulties.



OUR CREDIT UNION CURRENTLY HAS EIGHT CUNA CERTIFIED FINANCIAL COUNSELORS ON STAFF. OUR CERTIFIED COUNSELORS USE THEIR SKILL SETS IN HELPING EDUCATE MEMBERS ON GRADUATING FROM OUR STARTER PAYDAY ADVANTAGE LOAN TO LESS EXPENSIVE LOAN PRODUCTS – SIGNATURE LOANS, CREDIT CARDS, CAR LOANS, ETC. SINCE MAY 2014, OUR CERTIFIED COUNSELORS HAVE COUNSELED 172 MEMBERS. OUR STRATEGIC GOAL IS TO HELP GROW OUR C,D,E MEMBERS INTO A,B MEMBERS.

TIM COOK – CEO, TMH FEDERAL CREDIT UNION



In-School Credit Union Branches

Often referred to as a student credit union or student-run credit union, in-school credit unions are established as a financial education partnership between a credit union and a school or school district. In-school branches give students the opportunity to learn money management skills. Most in-school credit unions are also student-run, providing an additional benefit of developing career, math, and organizational skills to the students involved in the operation of the branch.

There are currently 82 student-run branches in Alabama and Florida consisting of college, high school, middle school, and elementary school students. Webinars focusing on in-school branches are offered at least once each year by the Cooperative Initiatives department. In addition, individual consultations with an in school branch expert are also available.



Biz Kid\$

Biz Kid\$ is a financial literacy initiative launched nationally in January 2008. It teaches kids about money and business. The initiative includes a TV series, free classroom curriculum, outreach activities, a website, and a monthly on-line newsletter targeting children 9 – 16 years old. It is the first national

public television series promoting financial education for elementary and middle school students.

SECUF donated Biz Kid\$ DVD box sets to the nine Children's Miracle Network Hospitals in Alabama and Florida.

Biz Kid\$ is currently shown on public television networks in 16 cities in Alabama and Florida.

NEFE - High School Financial Planning Program

Grounded in the belief that regardless of background or income level, financially informed individuals are better able to take control of their circumstances, improve their quality of life, and ensure a more stable future for themselves and their families, NEFE's mission is to inspire educated financial decision making for individuals and families through every stage of life.

SECUF, in conjunction with LSCU & Affiliates, has been using this non-profit program for years to spread quality financial education tools into the credit union community through train-the-trainer events and

community workshops. One of the biggest train-the-trainer events is held annually in Alabama, continuing an ongoing partnership with the Alabama Society of CPAs, which uses its members to sponsor a classroom financial education blitz one day every year.

Professional Development Grants

The Southeastern Credit Union Foundation (SECUF) awards scholarships throughout the year for credit union CEOs, employees, board members, and supervisory committee members to attend LSCU and CUNA educational events. The scholarship program is designed for smaller asset size credit unions and credit unions with financial hardships and are intended to cover tuition and a portion of travel costs. SECUF awarded 23 scholarships in 2014. Scholarships are offered to the following events.

- CUNA Governmental Affairs Conference
- LSCU State Governmental Affairs Conferences
- Southeast Credit Union Conference & Expo
- Southeast Leadership Development Conference
- Southeast Directors & Supervisory Committee Conference
- Other LSCU Educational Events
- Other CUNA Educational Events
- CUES Educational Events
- Hike the Hill



Kyndle Huey, America's First FCU, GAC Scholarship Recipient and Blake Westbrook, Political Affairs Manager, LSCU & Affiliates



I AM EXTREMELY GRATEFUL TO THE SOUTHEASTERN CREDIT UNION FOUNDATION FOR THE SCHOLARSHIP THAT ASSISTED ME WITH ATTENDING THE SOUTHEAST CREDIT UNION CONFERENCE & EXPO. THE CONFERENCE WAS AN EXCITING EXPERIENCE. I MET MANY WONDERFUL PEOPLE IN THE CREDIT UNION MOVEMENT THAT GAVE ME IDEAS AND PROFESSIONAL GROWTH ADVICE. IT HAS BEEN BENEFICIAL TO ME IN MORE WAYS THAN I EXPECTED.

COLLEEN COOPER - BRANCH MANAGER, GOLD COAST FCU



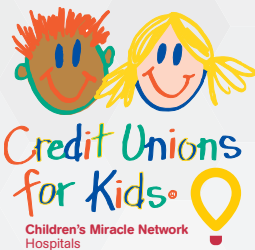
Disaster Relief

In times of natural disasters, concern for our credit unions and the communities they serve is a top priority for the Southeastern Credit Union Foundation (SECUF). In an effort to meet the needs of our credit unions in

times of disaster, the SECUF has a disaster relief fund that is available to assist our credit unions, members, employees, volunteers, and the communities that have been impacted. Grants are available to fund emergency needs, as well as, long-term and ongoing needs. Grant guidelines and applications can be found on the SECUF website, www.supportourcucommunity.org. The SECUF also has a mobile branch available for deployment following a disaster. For information on the mobile branch, contact SECUF Director Leonard Parkhurst at leonard.parkhurst@lscu.coop



Children's Miracle Network/Credit Unions for Kids



Credit Unions for Kids is a nonprofit collaboration of credit unions, chapters, leagues/associations and business partners from across the country, engaged in fundraising activities to benefit 170 Children's Miracle Network Hospitals, nine of which are in Alabama and Florida. Adopted as our movement's charity of choice, credit unions are the third largest sponsor of CMN Hospitals, generating more than \$130 million since its inception in 1996.

LSCU & Affiliates, SECUF, and the credit unions in Alabama and Florida continue to play a vital role in providing the financial support necessary for CMN to continue its valuable work. Last year our credit unions raised \$731,347, and, over the past 4 years, a total of \$3,034,870 has been generated to support the CMN hospitals in our two states.

Silent Auction at the Southeast Credit Union Conference & Expo

Each year during the Southeast Credit Union Conference and Expo, The SECUF and LSCU holds a silent auction that has been one of our top fundraising events over the past several years. Last year the event raised more than \$20,000 for Children's Miracle Network Hospitals last year.

CMN Designated Hospital

Alabama

- Children's of Alabama – Birmingham
- University of South Alabama Children's & Women's Hospital – Mobile

Florida

- Shands Children's Hospital at the University of Florida – Gainesville
- UF and Shands Jacksonville – Jacksonville
- Wolfson Children's Hospital – Jacksonville
- Miami Children's Hospital – Miami
- Arnold Palmer Hospital for Children – Orlando
- Sacred Heart Foundation – Pensacola
- All Children's Hospital – St. Petersburg

Opportunities to Support the Foundation

Community Investment Fund (CIF) Program

The CIF program is offered through The Foundation (NCUF) to provide revenue to credit union foundations such as the Southeastern Credit Union Foundation (SECUF) and The Foundation. Credit unions may choose to invest from a number of fund options. Credit unions receive half of the investment income, while SECUF and The Foundation equally split the remaining half. SECUF's portion is used to support its financial education initiatives.

Charitable Donation Account (CDA) Program

The CDA is also offered through National Credit Union Foundation (The Foundation) and is a hybrid investment which grants a credit union expanded investment powers to fund charitable contributions. To qualify as a CDA, the primary purpose of the investment must be to fund charitable contributions. When the SECUF is named as the benefitting charity, 51percent of the investment income will go to The Foundation. The income would then be split equally between The Foundation and SECUF.

Southeast Credit Union Foundation Charity Golf Outings

SOUTHEAST CREDIT UNION

Conference & Expo

The Southeastern Credit Union Foundation hosted its Annual Conference Charity Golf Outing June 11 at the Ritz Carlton Grande Lakes Golf Club in Orlando, Florida. The tournament kicked off the Southeastern Credit Union Conference and Expo with proceeds benefitting the programs of the Southeastern Credit Union Foundation.



One hundred and thirteen golfers enjoyed a great morning of golf on one of Florida's best golf courses and thanks to your generous donations, the tournament raised \$16,193.



SOUTHEAST LEADERSHIP

Development Conference

SECUF also hosted its annual Southeast Leadership Development Conference Charity Golf Outing which occurred on Nov. 5 at the Raven Golf Club in Sandestin, Florida.

The smaller of the two tournaments attracted 35 golfers and raised \$5,723 in support of SECUF's programs.

Yes, I would like to support the Foundation!

Name: _____

Credit Union: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Email: _____

The information above is for tax purposes and SECUF use only, and will not be shared with other organizations.

Donation Amount: _____

Mail Checks to:

League of Southeastern Credit Unions & Affiliates
3692 Coolidge Court, Tallahassee, FL 32311



**Southeastern
Credit Union Foundation**
Charity. Community. Cooperation.

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