

CUNA About Credit Union

MEMBERSHIP BENEFITS REPORT

About Credit Union

The Benefits of Membership

Credit unions generally provide financial benefits to members through lower loan rates, higher savings rates, and fewer fees than banking institutions.

The Credit Union National Association (CUNA) estimates that Abound Credit Union provided \$23,822,200 in financial benefits to its 117,816 members during the twelve months ending December 2021 ⁽¹⁾.

These benefits are equivalent to \$202 per member or \$425 per member household ⁽²⁾.

The per-member and per-household member benefits delivered by Abound Credit Union are substantial. These benefits are reported as *averages*. Mathematically, that means the total benefits you provide are divided across all members (or all member households) - even those who conduct very little financial business with the credit union.

For example, financing a \$30,000 new automobile for 60 months at Abound Credit Union will save members an average \$259 per year in interest expense compared to what they would pay at a banking institution in that area. That's approximately \$1,295 in savings over 5 years.

Abound Credit Union excels in providing member benefits in many loan and savings products. In particular, Abound Credit Union offers lower loan rates on the following accounts: new car loans, used car loans, personal unsecured loans, first mortgage-fixed rate, home equity loans, credit cards loans.

Abound Credit Union also pays its members higher dividends on the following accounts: regular savings accounts, market accounts, certificate accounts, IRAs.



Member Benefit Marketing Toolkit
Show members how much you save them!
www.datatrac.net/memberbenefits

Website Widgets • Facebook App
Digital Lobby Graphics • Member Handouts

MEMBER BENEFIT MARKETING TOOLS

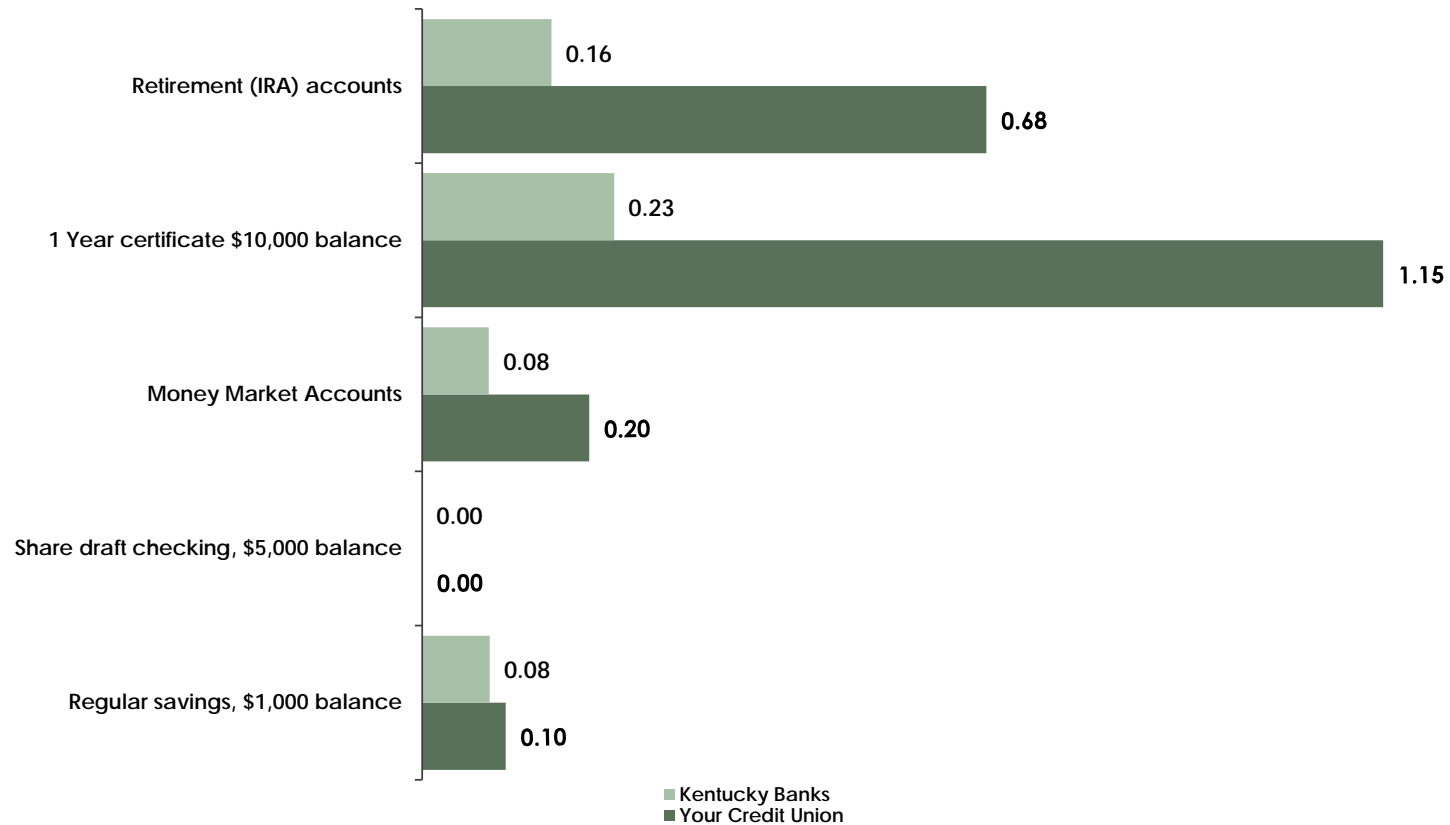
Source: Datatrac, NCUA, and CUNA.

(1) Rates and fees as of 3/15/2022.

(2) Assumes 2.1 credit union members per household.

Savings Product Comparative Interest Rates (%)

by Savings Account Type

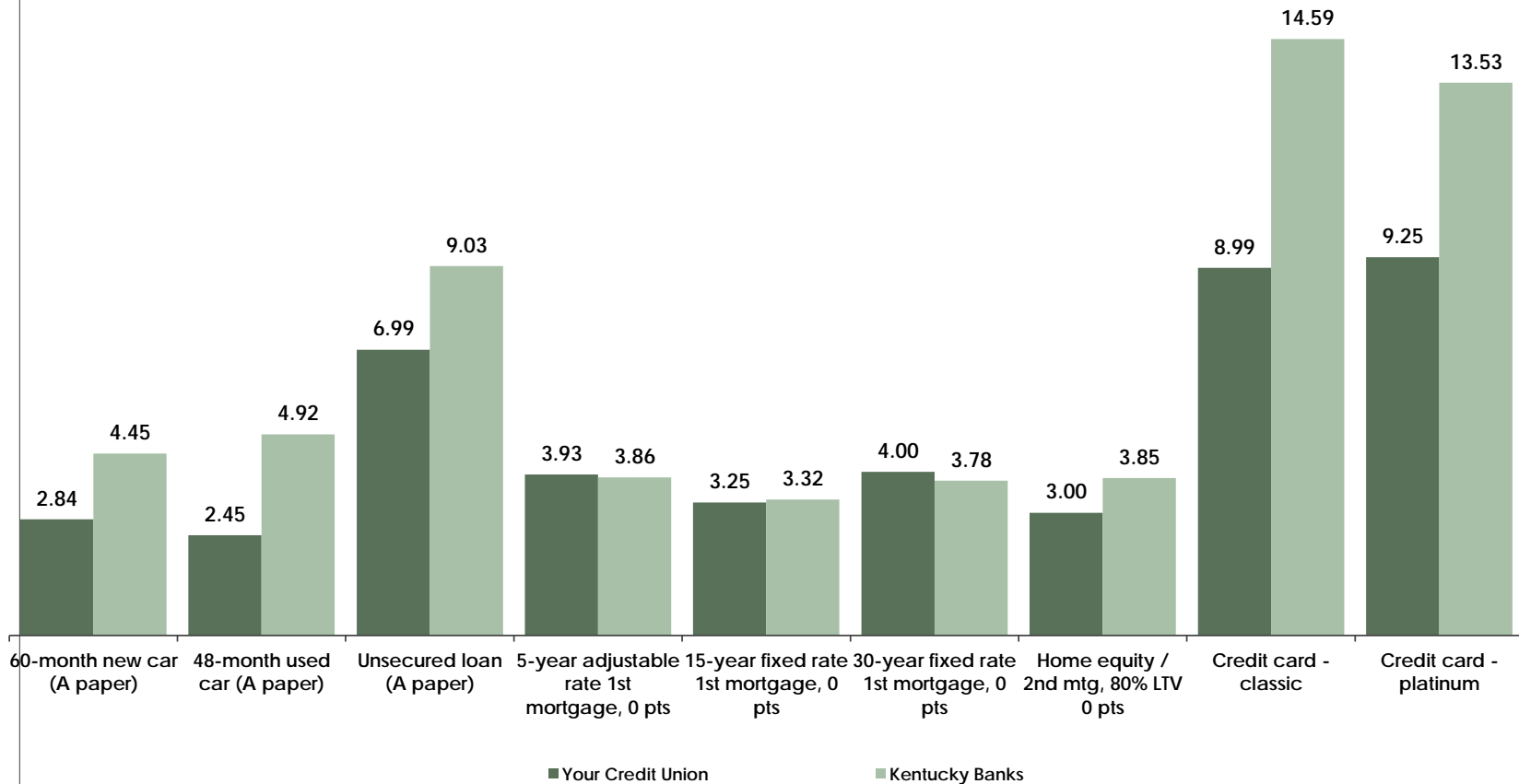


Membership Benefits Report

CUNA Economics and Statistics

Loan Product Comparative Interest Rates (%)

by Loan Type

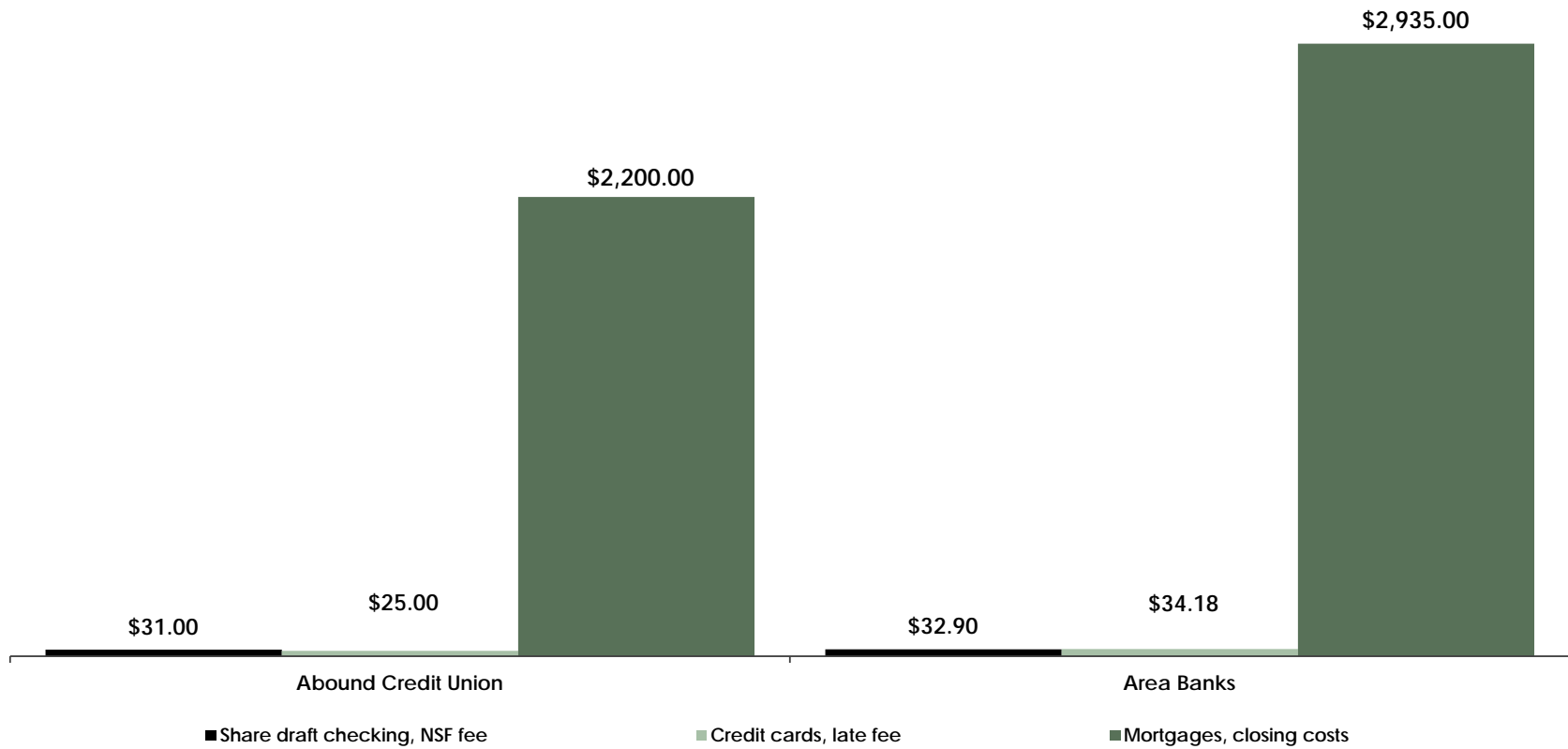


Membership Benefits Report

CUNA Economics and Statistics

Comparative Fees

by Type



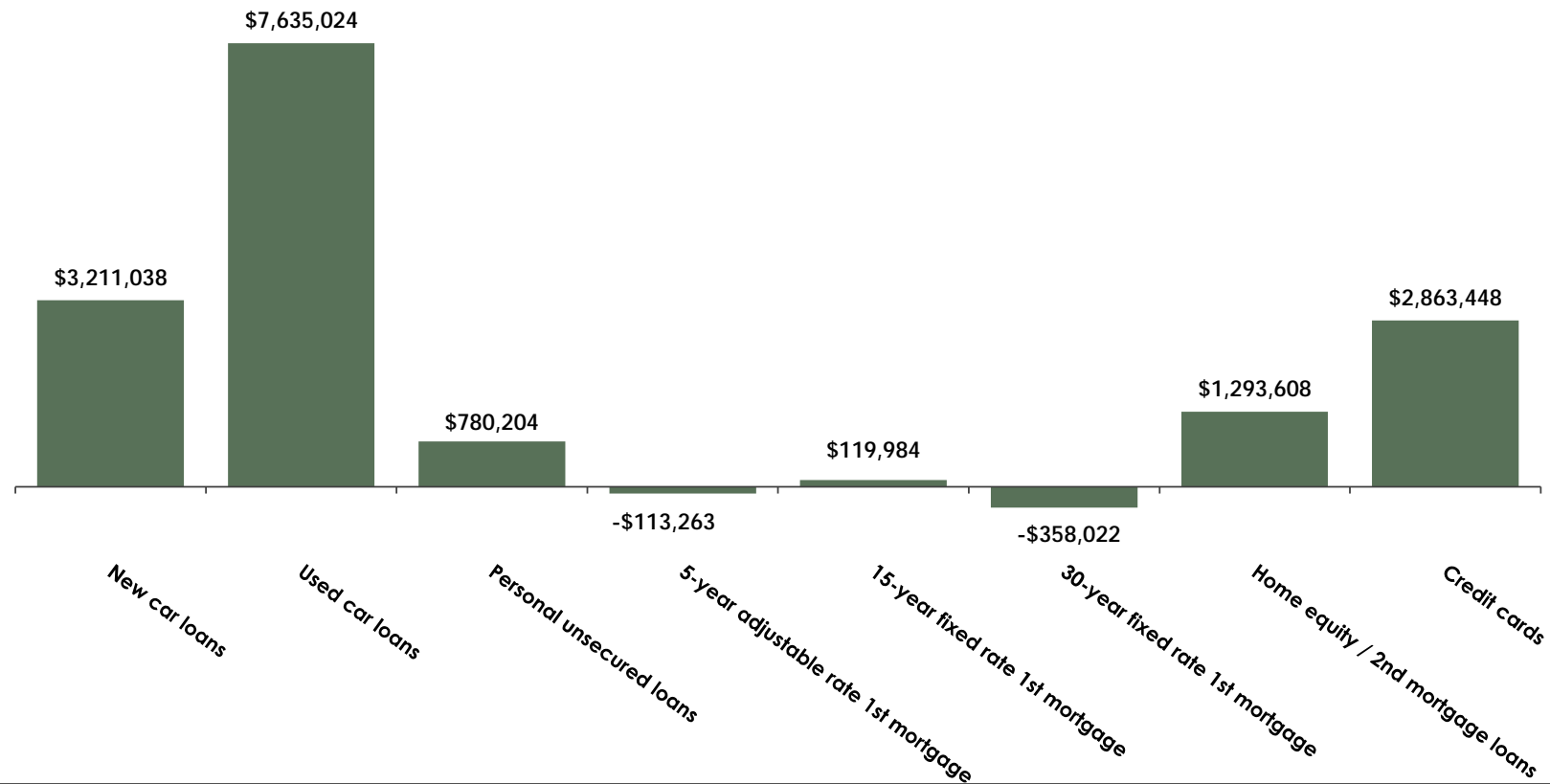
Interest Rates at Abound Credit Union and Banking Institutions in Kentucky

Loan Products	Rate at your Credit Union (%) *	Average Rate at Banks (%) *	Rate Difference vs. Banks (%)
60-month new car (A paper)	2.84	4.45	-1.61
48-month used car (A paper)	2.45	4.92	-2.47
Unsecured loan (A paper)	6.99	9.03	-2.04
5-year adjustable rate 1st mortgage, 0 pts	3.93	3.86	0.07
15-year fixed rate 1st mortgage, 0 pts	3.25	3.32	-0.07
30-year fixed rate 1st mortgage, 0 pts	4.00	3.78	0.22
Home equity / 2nd mtg, 80% LTV 0 pts	3.00	3.85	-0.85
Credit card - classic	8.99	14.59	-5.60
Credit card - platinum	9.25	13.53	-4.28
Savings Products			
Regular savings, \$1,000 balance	0.10	0.08	0.02
Share draft checking, \$5,000 balance	0.00	0.00	0.00
Money Market Accounts	0.20	0.08	0.12
1 Year certificate \$10,000 balance	1.15	0.23	0.92
Retirement (IRA) accounts	0.68	0.16	0.52
Fee Income			
Share draft checking, NSF fee	\$31.00	\$32.90	-\$1.90
Credit cards, late fee	\$25.00	\$34.18	-\$9.18
Mortgages, closing costs	\$2,200.00	\$2,935.00	-\$735.00

*Rates and fees as of 3/15/2022. Credit union rates provided by individual credit union, bank rates provided by Datatrac.

Your Credit Union's Total Loan Rate Benefits

by Loan Type

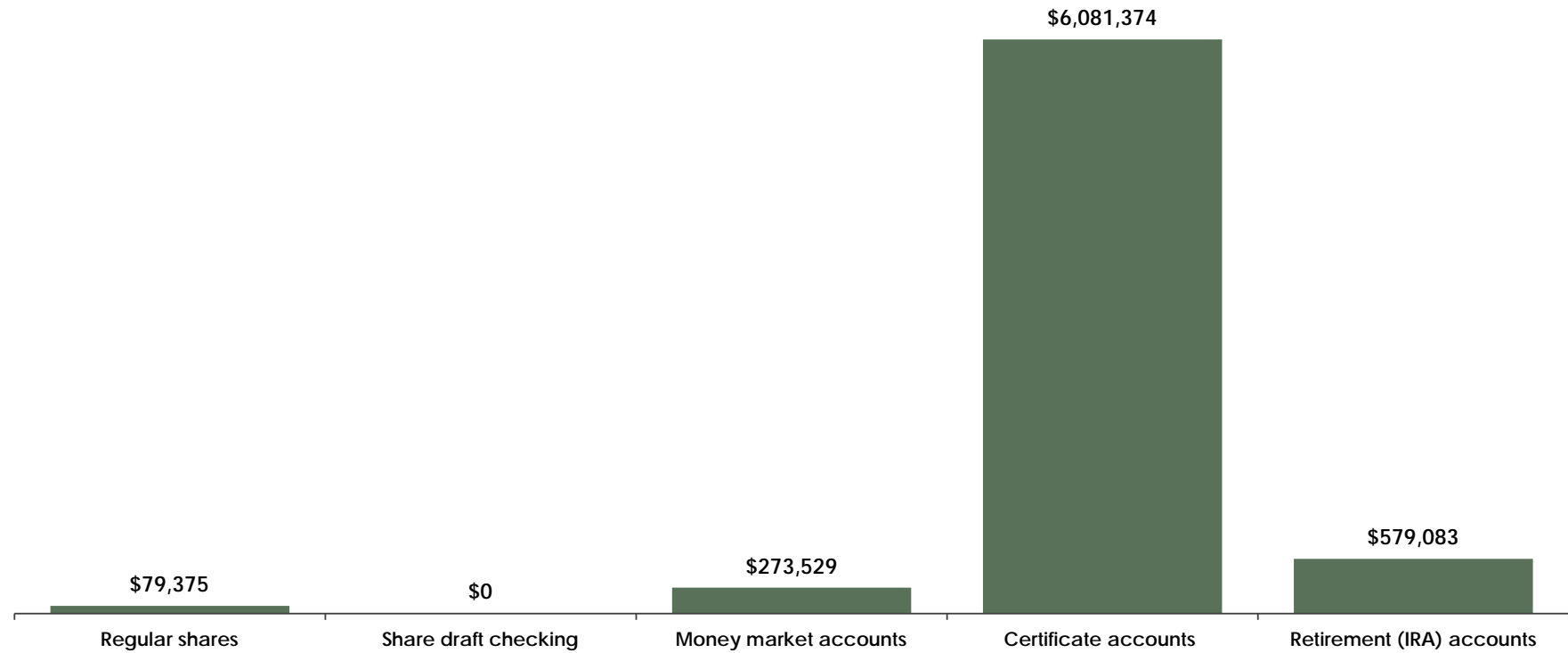


Membership Benefits Report

CUNA Economics and Statistics

Your Credit Union's Total Savings Dividend Benefits

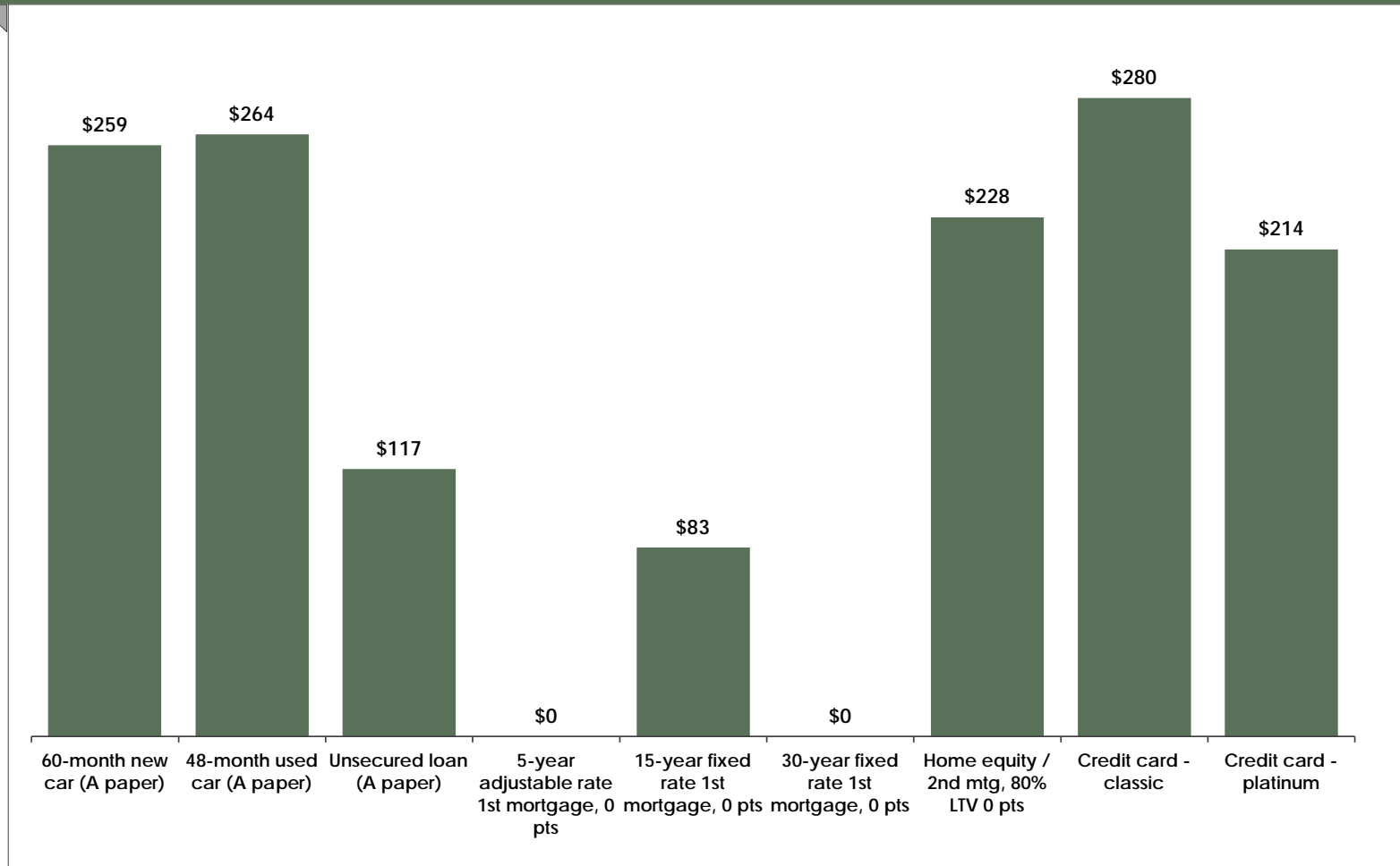
Compared to Banking Institutions in Your State
by Account Type



Membership Benefits Report

CUNA Economics and Statistics

Annual Member Benefit of Loan Products with Various Terms

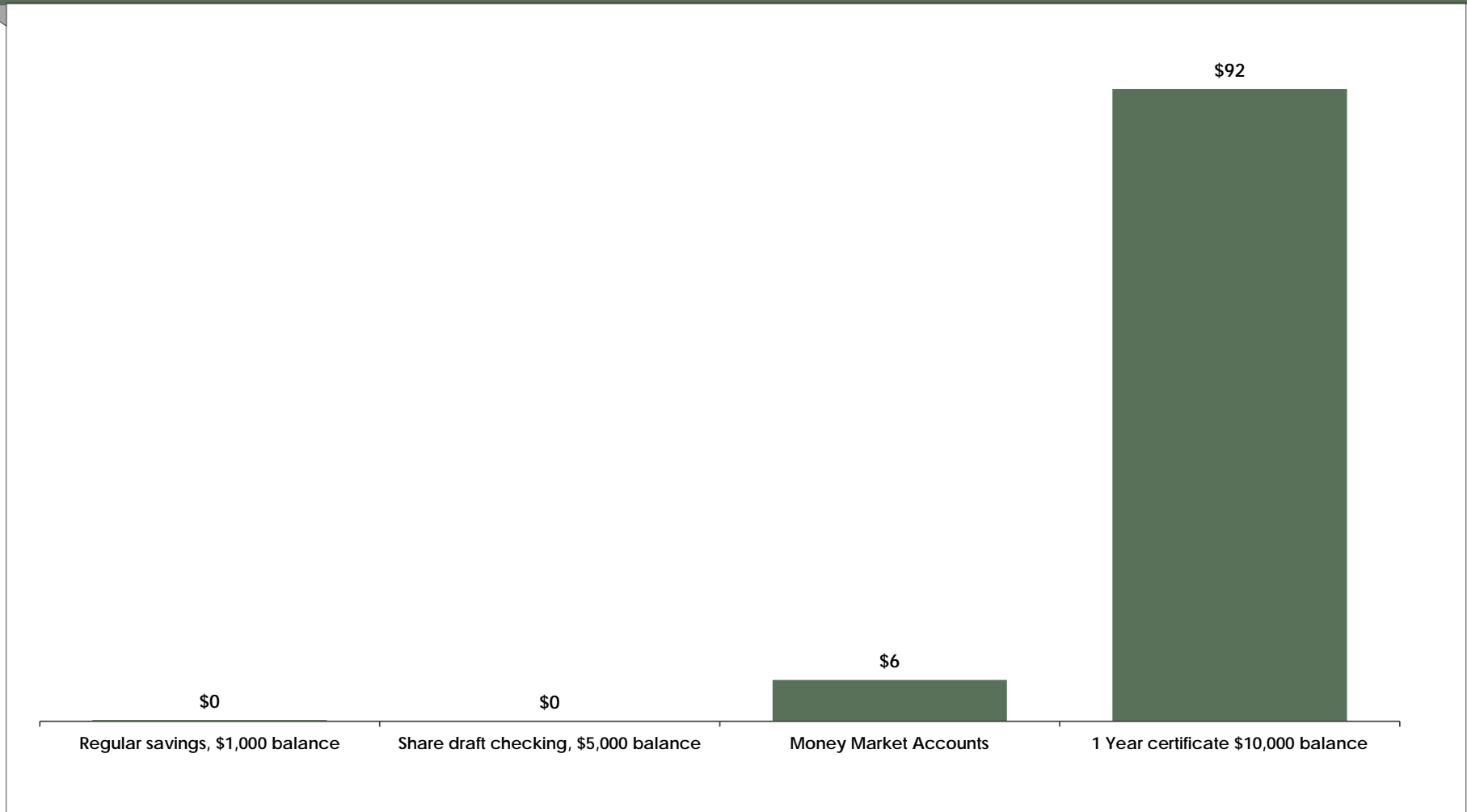


Terms on loan products included are as follows:
New Car: \$30,000; Used Car: \$20,000; Unsecured Loan: \$10,000 (5 years)
5 Year Adj: \$200,000; 15 Year Fixed: \$200,000; 30 Year Fixed: \$200,000
Home Equity: \$50,000; Classic Credit Card: \$10,000; Gold Credit Card: \$10,000

Membership Benefits Report

CUNA Economics and Statistics

Annual Member Benefit on Savings Products with Various Terms



Membership Benefits Report

CUNA Economics and Statistics

Estimated Financial Benefits for Abound Credit Union

Loans	Avg. Balance at Your Credit Union (1)	Rate Difference vs. Kentucky Banks (%) (2)	Financial Benefit to Your Members
New car loans	199,940,114	-1.61	\$3,211,038
Used car loans	309,110,289	-2.47	\$7,635,024
Personal unsecured loans	38,189,118	-2.04	\$780,204
5-year adjustable rate 1st mortgage	155,154,631	0.07	-\$113,263
15-year fixed rate 1st mortgage	168,991,592	-0.07	\$119,984
30-year fixed rate 1st mortgage	165,750,959	0.22	-\$358,022
Home equity / 2nd mortgage loans	152,368,473	-0.85	\$1,293,608
Credit cards	54,316,849	-5.60	\$2,863,448
Interest rebates			\$0
Total CU member benefits arising from lower interest rates on loan products:			\$15,432,022
Savings			
Regular shares	417,761,943	0.02	\$79,375
Share draft checking	211,545,683	0.00	\$0
Money market accounts	227,941,007	0.12	\$273,529
Certificate accounts	661,018,896	0.92	\$6,081,374
Retirement (IRA) accounts	111,362,130	0.52	\$579,083
Bonus dividends in period			\$0
Total CU member benefit arising from higher interest rates on savings products:			\$7,013,361
Fee Income			
Total CU member benefit arising from fewer/lower fees:			\$1,376,873
Total CU member benefit arising from interest rates on loan and savings products and lower fees:			\$23,822,256
Total CU member benefit / member:			\$202
Total CU member benefit / member household:			\$425

Source: Datatrac, NCUA, and CUNA

(1) Average balance as of December 2021 and December 2020 according to the NCUA call report.

(2) Rates and fees as of 3/15/2022. Credit union rates provided by individual credit union, bank rates provided by Datatrac.

Certificate of Excellence

is hereby granted to:

Abound Credit Union

The Credit Union National Association has determined that Abound Credit Union provided \$23,822,256 in direct financial benefits to its 117,816 members during the twelve months ending in December 2021. These benefits are equivalent to approximately \$425 per member household.

Credit unions generally provide financial benefits to members by charging less for loans, paying more on deposits and charging fewer/lower fees compared to banking institutions.



Membership Benefits Report

CUNA Economics and Statistics

About Credit Union Performance Profile

Demographic Information	Dec 21	Dec 20
Number of branches	17	17
Total assets (\$ mil)	2,025	1,864
Total loans (\$ mil)	1,294	1,238
Total surplus funds (\$ mil)	632	510
Total savings (\$ mil)	1,701	1,558
Total members (thousands)	119	116
Growth Rates (Year-to-date)		
Total assets	8.7 %	12.3 %
Total loans	4.5 %	0.2 %
Total surplus funds	24.0 %	54.3 %
Total savings	9.2 %	12.1 %
Total members	2.3 %	4.7 %
Earnings - Basis Pts.		
Yield on total assets	310	352
- Dividend/interest cost of assets	58	99
+ Fee & other income	114	122
- Operating expense	203	212
- Loss Provisions	19	78
= Net Income (ROA)	144	86
Capital adequacy		
Net worth / assets	15.0	14.8
Asset quality		
Delinquencies / loans	0.3	0.3
Net chargeoffs / average loans	0.0	1.7
Total borrower-bankruptcies	260	374
Bankruptcies per 1000 members	2.2	3.2
Asset/Liability Management		
Loans / savings	76.1	79.5
Loans / assets	63.9	66.5
Long-term assets / assets	45.1	24.4
Core deposits/shares & borrowings	38.9	37.3
Productivity		
Members/potential members	56.7	55.4
Borrowers/members	73.9	75.0
Members/FTE	384	390
Average shares/members (\$)	14,280	13,374
Average loan balances (\$)	14,695	14,170
Salary & Benefits/FTE	59,443	58,481



Transform member benefits into new business with a **Member Benefit Marketing Toolkit**

The Credit Union National Association (CUNA) and Datatrac have teamed up to bring you the analysis in this report. Member Benefit Marketing Tools provides you with practical applications for using data in this report to show members how much you save them, drive in new members, generate more loans and attract bigger deposits.

Member Benefit Marketing Tools prove to new and existing members:

- How much you saved your entire membership last year in interest and fees compared to the competition
- How much they will save on their next loan with you
- How much more they will earn on their deposits with you

Member Benefit Marketing Toolkits include:

- Lead generation for loans, deposits and new members
- Competitive comparison widgets for your website
- Facebook app
- Animated graphics for branch lobby digital displays
- Proof Points for use in marketing collateral
- Award Certification & Trophy
- Press releases
- Newsletter copy
- Member handouts
- Subscription to the CUNA Member Benefits Report

Visit www.datatrac.net/memberbenefits to see live examples, schedule a demo and receive a free competitive analysis.

NEW Show members how much you save them.

Analysis as of May 4, 2017

ABC Financial CU members saved **\$10,734,590!**

APPLY NOW

Auto Loan

Jacksonville, Florida Metro

ABC Financial 2.74% APR

3.76% APR

up to **27% lower!**

Boat Loan

Share Certificate

Savings for your Entire Membership
Amount you saved your entire membership last year

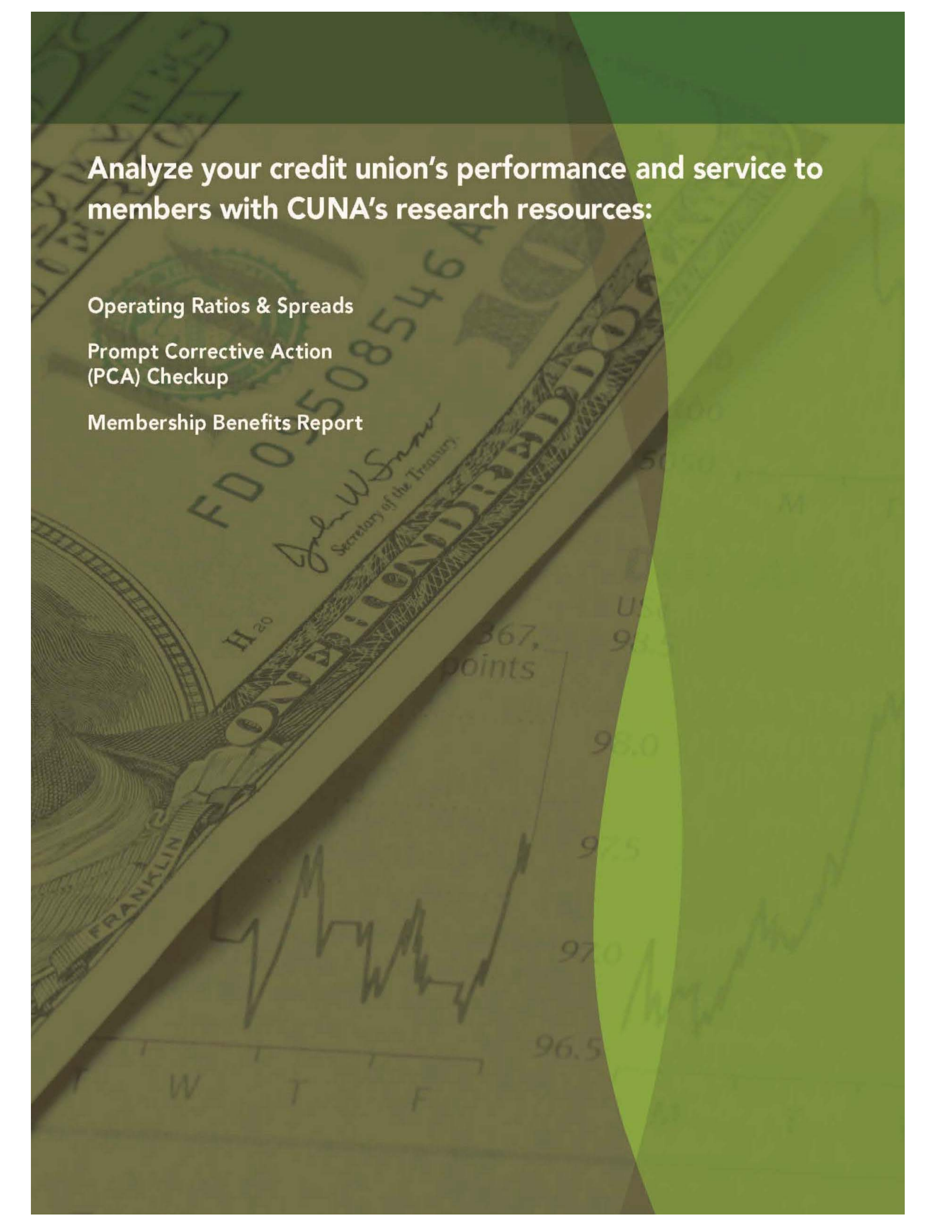
Savings by Product
Amount a member on their next deposit or loan with you

CUNA Membership Benefits Report
Datatrac widget links to your custom report

CUNA Credit Union National Association

DATATRAC

Show members how much you save them with **Member Benefits Marketing Tools**



Analyze your credit union's performance and service to members with CUNA's research resources:

Operating Ratios & Spreads

**Prompt Corrective Action
(PCA) Checkup**

Membership Benefits Report