



ANNUAL REPORT 2016



Dean Fausset
Chairman of the
Board of Directors



Kim Withers
CEO

Chairman and President's Report

It is with great pleasure that we share our 2016 successes with you.

In November, Meridian Trust introduced a new Credit Card Rewards program for our members. Those who have the Meridian Trust Visa Platinum Credit Card are now earning Reward Points on every purchase they make. These points can be used for receiving a variety of rewards, including: Cash Back; Gift Cards; and Travel Rewards.

Last summer, Meridian Trust introduced a new type of CD. This Certificate pays 1.50% APY and is set to adjust automatically once a year. Every July, over the term, your CD is updated to reflect the current Fed Rate – plus an additional 1.00%. This is another example of how Meridian Trust Federal Credit Union gives back to members, allowing you to earn more on your deposits.

Also in 2016 Meridian Trust Federal Credit Union was presented with the Dora Maxwell Social Responsibility Community Service Award. This award is presented to the credit union that best demonstrates doing the work of social responsibility projects within the communities it serves. This award is one to be proud of, because it is in recognition of the community work done by your credit union's staff, across all of our branch locations.

Meridian Trust has some new and exciting projects that are currently in the works.

Meridian Trust will soon be building a new facility at a new location in Casper. Under the PowerTrust name, this branch will include drive-through lanes, and will be open to serve all Meridian Trust members. This new branch is expected to be open by August.

Meridian Trust has another brand new facility in the works as well. Meridian Trust will be building a new branch in a more visible location in Jackson, Wyoming. This branch will replace the current, smaller branch. Like the new Casper branch, the Jackson facility will also include drive-through lanes, which the current branch does not have now; and will be able to serve even more Meridian Trust members as we position our organization for more growth in this key area.

In the world of technology, Meridian Trust will be launching a new and updated Mobile App. Meridian Trust's current Mobile App is now being used every day by thousands of our members. The new Mobile App in development will offer improved functionality and added features. We hope you take advantage of it when it comes out, which will be later this summer.

Also on the horizon for this year, Meridian Trust will be offering you a new website design. The improved website will offer you a cleaner look and make it easier to navigate; and for you to learn more about the products and services available to you.

We are a strong, safe and secure financial co-operative. We are strong because of our 27,000 members that cooperate... collaborating to supply millions of dollars in deposits for loans and provide high value. We may have only this opportunity once a year to say, "Thank You!" but know that with every deposit you make and every loan that you have paid, you make a positive difference for someone else.

Dean Fausset
Chairman of the
Board of Directors

Kim Withers
CEO



Board of Directors

Pictured (left to right) Board Secretary Marci Norby, Board Treasurer Garth Shanklin; Board Vice Chairman Bob Beavers; Board Members Ann Barrett, Mike Abel, and Brenda Arnold; and Board Chairman Dean Fausset.

Treasurer's Report

Meridian Trust's strong financial performance continued in 2016. Assets increased 5.42% to \$338,027,283, with shares increasing 4.99% to \$297,377,903. Total loans increased 10.67% during 2016 to \$264,153,585. The credit union remains well capitalized at 10.9% allowing us to serve our membership by providing competitive loan and savings products while keeping convenience for our members a top priority.

Garth Shanklin
Treasurer

Financial Information

	Dec-15	Dec-16
Balance Sheet		
Total Assets	\$ 320,657,630	\$ 338,027,283
Total Loans	\$ 238,695,587	\$ 264,153,585
Shares (Deposits)	\$ 283,251,644	\$ 297,377,903
Members' Equity	\$ 34,356,380	\$ 36,792,706
Income Statement		
Interest Income	\$ 10,668,261	\$ 11,105,829
Non-Interest Income	\$ 3,177,102	\$ 3,639,382
Dividend and Interest Expense	\$ 1,436,799	\$ 1,501,146
Provision for Loan Losses	\$ 849,600	\$ 1,049,700
Operating Expense	\$ 9,154,854	\$ 9,732,603
Net Income	\$ 2,404,110	\$ 2,461,762
Other Data		
Number of Members	25,278	27,379
Members' Equity/Total Assets	10.71%	10.88%
Loans (net) to Share Ratio	86.19%	88.83%

