



Monroe Telco Federal Credit Union

2024 Annual Report

Committed to You: Yesterday, Today, and Always.

Branch Locations

West Monroe Office:
4705 Cypress St
West Monroe, LA 71291

Monroe Office:
2899 Sterlington Road Ste. 1
Monroe, La 71203

Office Hours

Lobby:
Monday - Thursday 9:00 am - 5:00 pm
Friday 9:00 am - 5:30 pm

Drive-Thru:
Monday - Thursday 9:00 am - 5:00 pm
Friday 9:00 am - 6:00 pm



Our Mission

To know you, understand you,
and empower you financially.

Our Vision

To be a valuable resource by
enriching personal connections
and offering impactful solutions
tailored to the everchanging
needs within our communities...

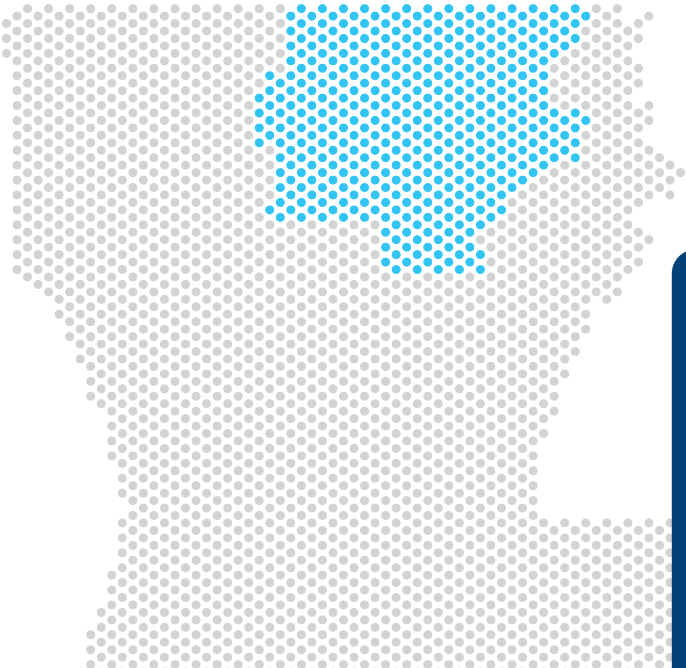
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EIGHTY-EIGHTH
Annual Meeting
MARCH 25, 2025

Our Communities

- Morehouse
- Lincoln
- Caldwell
- Union
- Jackson
- Richland
- Ouachita



Your Team

Executive Management Team

Crystal White
CEO

Derrick Chambless
COO

Robyn Blaylock
CCO/CLO

Accounting Department

Kim Murphy
Acctg Manager

Angelika Camp
Acctg Clerk

Branch Management

Miracle Jenkins
Branch Manager

Chastity McMurray
Asst. Branch Manager

Lending Department

Lindy Watson
Loan Officer

Alicia Smith
Loan Processor

Marketing Department

Ken Vicknair
Community Dev. Manager

Abigail White
Digital Marketer

Frontline Staff

Sydney Hoskins
Teller Supervisor

Molly Johnston
Teller

Ashley Dycus
Teller

Dalton Gonnillini
Teller

Your Board

Board of Directors

Walter Huffman
Chairman

John Trisler
Vice Chairman

Lydia Baugh
Secretary/Treasurer

Zach Tubb
Membership Chairman

Graylen Allen
Board Member

Lori Austin
Board Member

Madge Smith
Supervisory Committee Chairman

Supervisory Committee

Madge Smith
Supervisory Committee Chairman

Blake Bosely
Supervisory Committee

Steve Masters
Supervisory Committee



Message

from the **PRESIDENT AND CHAIRMAN**

As we reflect on 2024, we want to extend our deepest gratitude to you—our members, team members, and volunteers. Your unwavering support has been pivotal in our success, and we thank you for your trust and commitment. As highlighted in the Treasurer's Report, Monroe Telco's financials reflect a strong and viable institution. However, while financials are essential, our primary focus is You, our members.

Our mission, "To know you, understand you, and empower you financially," has guided our efforts throughout the year. This mission evolved into our vision of fostering personal connections and offering impactful products and services that cater to the ever-changing needs of our communities. Your trust is the cornerstone of these connections, and it is your financial empowerment that drives our day-to-day decisions.

In alignment with this mission and vision, Monroe Telco has made significant strides in offering new and improved products and services, including:

- Youth Accounts
- Senior Accounts
- Digital Account Opening
- New ATMs
- A Newly Designed Website
- Contactless Visa Debit Cards
- In-house Credit Cards

We are excited to share these new offerings with you throughout 2025.

Our commitment to strengthening the communities we serve has also been a cornerstone of our journey this year. One of our key strategic plans for 2024 was to increase community development, and we have made significant strides toward this goal. To further enhance our efforts, we were excited to hire a Community Development Manager, who is dedicated to building deeper connections within our communities.

Additionally, we created a Digital Marketer position to help expand our community development initiatives through innovative digital channels.

Monroe Telco's community outreach efforts included participation in festivals, roundtables, financial education seminars, toy drives, special camps, and school events. Moreover, we are developing financial programs tailored to all stages of life, which we plan to share within the communities we serve. We remain dedicated to using our expertise and resources to improve the lives of those within our communities.

To stay relevant in a rapidly evolving industry, we understand the importance of continual growth and development. In 2024, our team members, executive team, and volunteers collectively dedicated over 750 hours to seminars, classes, and webinars to enhance their knowledge and skills. We are proud to announce the following certifications achieved:

- Robyn Blaylock, CCO – Credit Union Compliance Expert
- Sydney Hoskins, Teller Supervisor – Credit Union Development Educator

- Abigail White, Digital Marketer – LSU Digital Marketing Course; Google Analytics and Google Ads Certification
- Ken Vicknair, Community Development Manager – LSU Digital Marketing Course, Google Analytics and Google Ads Certification
- Miracle Jenkins – Certified Credit Union Financial Counselor re-certification

Monroe Telco's dedicated team and volunteers share a collective passion for empowering both our members and communities financially. None of this would be possible without their hard work and dedication. Equally, we are deeply grateful for you, our members. Your trust in Monroe Telco remains our greatest asset, and we look forward to continuing this journey with you in the years to come.

Thank you for being a vital part of our success in 2024. As we look forward to 2025, we are filled with excitement about the future of our credit union.



Crystal White
CEO



Walter Huffman
Chairman

Report

from the SUPERVISORY COMMITTEE

As the Monroe Telco supervisory committee, we are pleased to present the 2024 annual report. This committee operates independently from the Board of Directors, management, and staff, in accordance with the Federal Credit Union Act. Our purpose is to provide an independent appraisal of the safety and soundness of Monroe Telco as well as complying with Federal and State regulations.

Our committee also has the responsibility of selecting an independent auditor to conduct an audit of the credit union's financial records and procedures. We engaged Griffin & Furman, LLC, this past year, who completed an independent audit, reviewing all financial documents including investments, random loan files, and other records to ensure that all accounting entries were correct.

Additionally, our committee is responsible for oversight of internal audit functions, as well as monitor and review of examinations performed by the National Credit Union Administration,

the regulatory agency for federally chartered credit unions.

Based on the audits and examinations performed it is the opinion of the supervisory committee that Monroe Telco FCU is a well-positioned, strong financial institution that complies with regulatory requirements.

I would like to thank the members of our committee for serving with me this past year. It was an honor to serve with these volunteers as the Supervisory Chairman during 2024.



Madge Smith

Supervisory Committee Chairman

Report from the TREASURER

As Treasurer of Monroe Telco, I am honored to present the financial performance for the year 2024.

Our year-end net worth ratio stands at an impressive 13.36%, far surpassing the 7% threshold required for classification as “Well Capitalized” by the National Credit Union Administration, underscoring our strong financial position.

Investment income saw a notable growth of 17% while dividends paid to members increased by an outstanding 76%, totaling \$379,445.

Total loans increased by 6.31%, reaching \$23.5 million. Although we experienced a slight rise in delinquent loans, this remains below industry average and aligns with broader industry patterns.

We remain committed to carefully monitoring key indicators and adjusting our strategies accordingly to manage any potential risks effectively.

Operating income for the year increased to \$2.7 million, with operating expenses totaling \$2.1 million. This resulted in a net income of \$625,670, reflecting a solid return on average assets of 1.26%.

For a more comprehensive overview, full financial reports are available in the booklet provided. Our success in 2024 is a direct result of the continued support of you, our loyal members, as well as the unwavering dedication of our team members and volunteers. We are grateful for your continued trust and partnership as we look forward to another year of growth and prosperity.

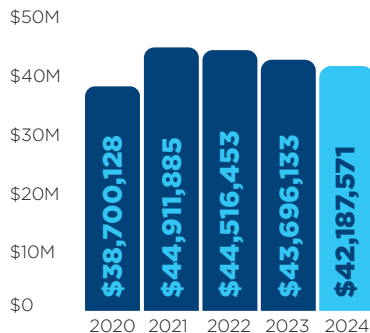


Lydia Baugh
Secretary/Treasurer

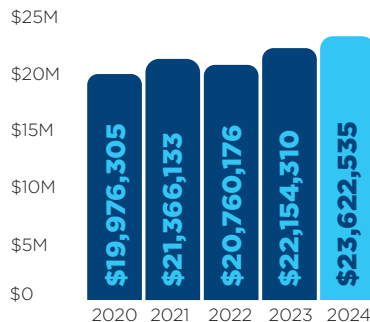
2024 Financials

as of December 31, 2024

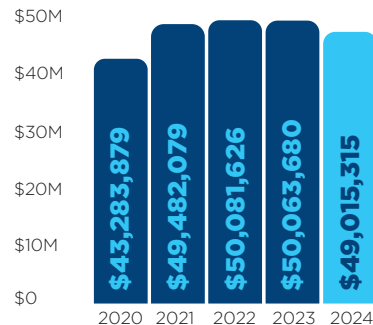
Total Shares



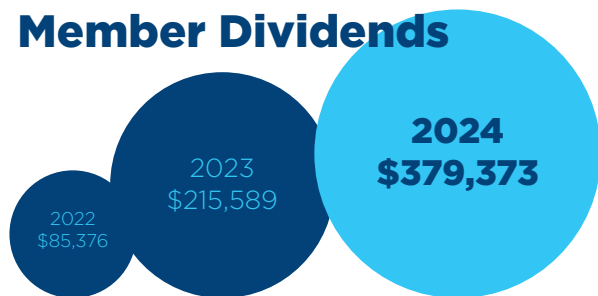
Total Loans



Total Assets



Member Dividends



3,613
Total Members

\$6,545,917 Total Capital

Statement of Financial Condition

as of December 31, 2024

ASSETS

Total Loans	\$ 23,622,535
Less Allowance for Loan Loss	\$ (68,879)
Cash	\$ 3,959,535
Investments	\$ 19,667,892
Other Assets	\$ 1,834,232
Total Assets	\$ 49,015,315

LIABILITIES SHARES & EQUITY

Total Liabilities	\$ 281,827
Member Deposits	\$ 42,187,571
Regular Reserves	\$ 755,372
Reserve Market Value Adjustment	\$ (1,100)
Net Income	\$ 625,671
Undivided Earnings	\$ 5,165,974
Total Reserves	\$ 6,545,917
Total Liabilities Shares & Equity	\$ 49,015,315

Monroe Telco ended 2024 with over **\$49M** in assets and serves over **3,600** members.

Statement of Income & Expense

as of December 31, 2024

OPERATING INCOME

Income from Loans	\$ 1,469,548
Income from Investments	\$ 1,049,765
Non-Interest Income	\$ 770,098
Total Operating Income	\$ 3,289,410
Operating Expense	\$ 2,271,201
Dividend Expense	\$ 379,373
Non-Operating Expense	\$ 13,166
Total Operating Expense	\$ 2,663,739
Total Net Income	\$ 625,671



Monroe Telco Federal Credit Union

Thank you for being part of our journey.

Member Services

Checking Accounts
MasterCard Debit Cards
Visa Credit Cards
Free Notary Services
Mobile Banking (App)
Financial Counseling
Shared Branching

Savings

Regular Savings
Youth Savings
Club Accounts
Certificate of Deposit
IRA
Special Savings Accounts

Loans

Personal
New & Used Auto
Boat
Real Estate
Motor Home/ Travel Trailers
Share Secured
ATV/ Jet Ski
Motorcycle
Mobile Homes

