



# Louisiana Credit Union League

# 2016

**192** LOUISIANA Credit Unions

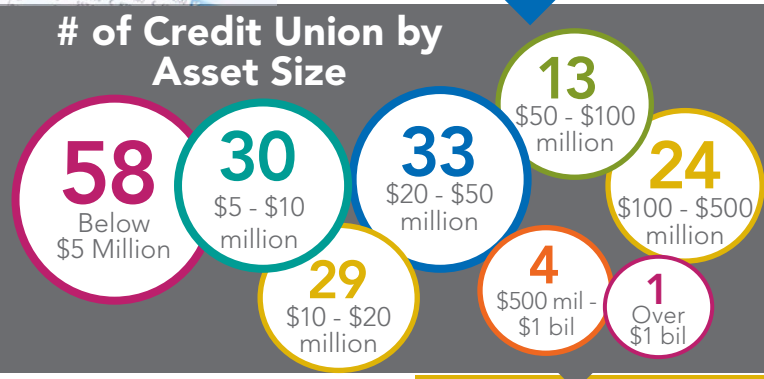
Credit Union Members in Louisiana **1,236,004**

**11.2** billion in assets

**\$158k+**  
Raised for CULAC

**365%**   
of CULAC Goal Achieved

**95.9%**  
League Affiliation



## GIVING BACK

**430+**  
Quick Cash Grants Issued to CU Employees During August Flooding

**\$74,000**   
Given back to local businesses through **CU LUNCH LOCAL**

Full-Time Employees **3,598**  
**301** Part-Time Employees



## Louisiana Credit Union League

## STATISTICS

**128**  
Job Ads on LCUL Website

**\$47,000** FOUNDATION Donations Through the Hall of Fame (To Date)

**3,034**   
InfoSight Logins in 2016

**737**   
Website Users

## PROFESSIONAL DEVELOPMENT

**705** League Education Programs offered in 2016

**2,000+**  
Professionals taking advantage of **CUAnalyzer**

**2,600+**  
Subscribers to LCUL's weekly newsletter

**269** Certified Financial Counselors (CCUFC) in Louisiana

\*data reflects December 2016 call report



# CEO/Chairman Report

Our goal is to evolve as you do with modern delivery systems, ease of access, and relevant services. Over the past year, we focused on streamlining internal operations to remove barriers, simplify processes, and ultimately better support our credit unions. Through surveys and in-person meetings around the state, we listened to your input and used what we've learned to implement an aggressive agenda to better serve you.

With optionality being a hot topic in 2016, we are happy to report that renewals came in at a rapid rate, suggesting the partnership between the League and Louisiana credit unions is alive and well. Thank you for the continued support in helping us fight the good fight.

**You talked, we listened.** The number one takeaway from our 2016 membership survey was to better communicate our offerings. With this in mind, the *President's Perspectives* newsletter and an in-person *League Orientation* were created. We discontinued assigning staff to serve credit unions according to geographic region, having LCUL employees serve the entire state depending on the need.

**Advocacy.** LCUL has worked diligently to raise the public profile of Louisiana credit unions amongst key audiences, mainly new members of our Washington delegation. The high turnover created a new opportunity to remind members of congress why we exist. Our Hike the Hill, CUNA GAC, and State GAC programs were well-attended, and our one-on-one meetings only amplified our advocacy efforts.

Once again, Louisiana took high honors for political action contributions by surpassing our percentage goal by 365%. YOU have solidified Louisiana's position as a top CULAC contributor by continuing to earn national recognition.

**Partnerships.** We continue to seek strategic partners to help credit unions compete, regardless of asset size. With negotiated discounts and complimentary services from a variety of vendors, we keep you updated on what's available through our eNews publication, website, and e-mail blasts.

In 2016, LCUL partnered with Callahan & Associates to provide member credit unions free access to a web-based financial analysis tool, *CUAnalyzer*. CUAnalyzer helps your team better understand your financial performance while improving their financial knowledge. Additionally, LCUL staff is here to help guide you through this program and assist in communicating the data to your staff, board, and membership.

**New Initiatives.** LCUL has been working behind the scenes on the implementation process for a *Prize-linked Savings (PLS)* program over the past year and are both eager and excited to roll this out. We've accomplished quite a bit, including the completion of product design, data processing and prize administration in partnership with the Minnesota CU Network. During our convention, attendees will have the opportunity to vote on the name of the program best suited for Louisiana. We encourage you to participate in the selection process.

We rolled out a new League-driven initiative '*CU Perks*', the first program that rewards both members AND credit unions. In collaboration with Retail Benefits, we've partnered with thousands of retailers to offer your members cash back on the online shopping they are already doing. By simply promoting CU Perks, credit unions receive income from purchases made by their members. Your only investment: being a member of the League.

With the constant change our industry endures, one thing that remains is our commitment to promoting, protecting, and unifying Louisiana's credit union system. We want to thank you for the trust you place in us as your chief advocate and as a conduit to the business partners and resources you need to service your members. Our accomplishments remind us that our strengths reside in our unity of vision and purpose.



*Glen Beard*  
**Glen Beard**  
Chairman



*Anne M. Cochran*  
**Anne M. Cochran**  
President/CEO

## FINANCIALS\*



### ASSETS

#### Current Assets

Cash	\$3,702,288.44
Deferred Tax Assets	\$234,341.04
Accounts Receivable	\$371,867.74

**Total Current Assets** \$4,308,497.22

#### Fixed Assets

Furniture and Equipment	\$313,880.74
Accumulated Depreciation	\$(259,448.50)

**Total Fixed Assets** \$54,432.24

**Prepaid Assets** \$97,391.00

#### Others Assets

CUNA Strategic Services, Inc. (Stock)	\$4,380.00
CU Cooperative Systems (Stock)	\$20,000.00
Credit Union 24, Inc.	\$500.00
Members Equity in CU House, LLC	\$32,613.00
LA CU Services, Inc. (Stock)	\$1,000.00
Payroll Funding Deposit	\$60,000.00
Other	\$1,170.25

**Total Other Assets** \$119,663.25

**TOTAL ASSETS** \$4,579,983.71

### LIABILITIES AND CAPITAL

#### Current Liabilities

Accounts Payable	\$423,935.44
CUNA Per Capita Pass Through	\$24,291.00
Deferred Income	\$168,229.77
Accrued Expenses	\$98,811.02
Restrictive Funds	\$70,442.85

**Total Current Liabilities** \$785,710.08

#### Capital

Common Stock	\$1,000.00
Unrestricted Funds	\$3,894,005.66
Retained Earnings	\$(241,537.12)
Net Income	\$140,805.09

**Total Capital** \$3,794,273.63

**TOTAL LIABILITIES AND CAPITAL** \$4,579,983.71

\*Unaudited; audited report provided upon request.

## BOARD OF DIRECTORS

Glen Beard, Chairman  
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*Post Office Emp. CU*  
Eldridge Etienne, 2nd Vice Chair  
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*Section 705 FCU*  
Joe Battaglia, Secretary  
*Orleans Parish Criminal Sheriff's Office CU*

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Brian Burton, *Access of Louisiana CU*  
Bobbi Bush, *Xplore FCU*  
Joyce Butler, *Carter FCU*  
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