Army Aviation Center Federal Credit Union (AACFCU) experienced another outstanding year in 2017, as signaled by continued growth and positive changes beneficial to our members. AACFCU granted roughly 18,000 loans to our members totaling over $390 million. Loan proceeds in the amount of $255 million were used to purchase or refinance automobiles, while another $39 million helped our members purchase or refinance their homes. These are funds helping to meet the needs of our members and grow both our local and national economies.

For our depositors, the average certificate rate provided on our CDs, from 3 months to 60 months, increased by .62% over the calendar year. These increased rates are helping our members save for retirement, pay college tuition and stretch their paychecks. It is anticipated that deposit rates will continue to gradually increase in the near future as well.

During the last year, AACFCU also saw geographic growth with a new branch opening in Crestview, Florida. In addition, the Daleville, Alabama branch underwent a major renovation and the Enterprise South branch was expanded into a modern, sophisticated, full-service location.

AACFCU has also implemented a number of changes in order to better serve our members. One example is that members can now make their AACFCU credit card payments in our branches instead of by mail. This convenient offering has been utilized more than 3,500 times by our members. In addition, we are now communicating to members via text messages. This service is a more efficient way of informing members know when their loan requests have been processed or that their checks have been deposited. AACFCU is also positively impacting our local communities in ways that provide more than just financial support. In 2017, staff members exemplified the “People Helping People” principle by providing nearly 1,300 volunteer hours at non-profit organizations and participating in several community events and activities.

Serving Members,

Bobby Michael
President/CEO
Army Aviation Center Federal Credit Union

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Our entire organization enjoys serving you, our members, the reason we exist.

Serving Members,

Bobby Michael
President/CEO

Helping Hands Foundation donated $11,600 to community organizations

AACFCU employees participated in multiple blood drives throughout the year

Employees and family “geared up” for Mobile’s Let Your Light Shine for Cystic Fibrosis 5K

New Enterprise location provided an expanded venue for 33rd Annual Car Sale

OUR LOCATIONS

Alabama

Florida

Distinctive Banks West Dudley Branches

Brett Young
President/CEO

Army Aviation Center
Federal Credit Union

238 Virginia Avenue
Daleville, Alabama 36322

(334) 598-4411

www.aacfcu.com

Federally Insured by NCUA

Army Aviation Center

Federal Credit Union

LETTER FROM THE PRESIDENT ANNUAL REPORT
LETTER FROM THE CHAIRMAN OF THE BOARD

Army Aviation Center Federal Credit Union (AACFCU), for the previous 51 years, has been a more exciting and challenging period than the last fifteen or twenty. Growth and expansion to become a full-service branch have been realized. Our goal is to provide the highest quality products and services and to maintain a continuous improvement in all areas to better serve our members.

The higher the rates we have on our deposits, the more incoming funds the more we can pay back to our members in higher rates on deposits. This is a key philosophy of People Helping People in the credit union movement and a guiding principle for this Board of Directors and the AACFCU staff, forever keeping in mind the assurance of a resolution.

The credit union philosophy of “People Helping People” is at the heart of AACFCU. Our mission is to provide financial services to our members. As a financial cooperative that serves as a money broker, we connect people who have money, with people who need money, to provide the services that meet their needs.

AACFCU was formed in 1966 to serve Army Aviation and its employees. Our philosophy of “People Helping People” is at the heart of our mission. As a financial cooperative, we serve our members by providing financial services and products that meet their needs. We are dedicated to providing excellent service and maintaining the highest standards of financial integrity and soundness.

AACFCU is a financial cooperative that serves as a money broker. We connect people who have money with people who need money, to provide the services that meet their needs. We are dedicated to providing excellent service and maintaining the highest standards of financial integrity and soundness.

AACFCU’s philosophy of “People Helping People” is at the heart of our mission. As a financial cooperative, we serve our members by providing financial services and products that meet their needs. We are dedicated to providing excellent service and maintaining the highest standards of financial integrity and soundness.

The Supervisory Committee is appointed by the Board of Directors. It serves as an independent group to ensure the management and the Board of Directors are in compliance with laws and regulations. The Supervisory Committee’s reports are properly prepared and accurately reflect the financial statements as of December 31, 2017 of your Credit Union. Their reports also include the independence of any members who may have been used in the preparation of the financial statements.

2017 FINANCIAL STATEMENT

LETTER FROM THE SUPERVISORY COMMITTEE CHAIRMAN

Army Aviation Center Federal Credit Union (AACFCU) continued its growth in 2017. Assets grew 31.9% over the previous year. Total assets were $1,214,960,874 as of December 31, 2017. In 2016, assets were $942,481,470. The year ended with a $63,740,320 increase from December 31, 2016, of $28,555,418 to end the year at $1,042,481,470. Loans outstanding to members increased 31.9% during 2017. This is a result of the leadership, parties protected. The more revenue AACFCU produces on our loans, the more we can pay back to our members in higher rates on deposits.

The Supervisory Committee Chairman

Army Aviation Center Federal Credit Union

2017 INCOME STATEMENT

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LETTER FROM THE CHAIRMAN OF THE BOARD

Army Aviation Center Federal Credit Union (AACFCU), for the previous 13 years, has continued on a pace setting an example for growth and profitability. The Board of Directors and the AACFCU staff, year in and year out, has been successful in maintaining our credit union’s position as a top performer in the credit union movement.

The higher the rates we have on our deposits, the more incoming funds (loans), all while serving as an intermediary who keeps the two previous /five decades. 100,000 plus membership—not only this past year—but throughout the last twelve months! Geographical expansion, construction and acquisition of branches, technological advances, loan innovations and an increase in our number one asset…our membership. Through strategic planning and execution made by the Board of Directors and the AACFCU staff, year after year, our credit union has been able to provide the best financial value for our members.

The Supervisory Committee, appointed by the Board of Directors, continues to provide oversight over management and staff, and you--the members--who have placed your trust, loyalty and support in Army Aviation Center Federal Credit Union.

Chairman of the Board

LTC(Ret) Charlie Mingus

Respectfully submitted,

LTC(Ret) Charlie Mingus
Chairman of the Board

LETTER FROM THE SUPERVISORY COMMITTEE CHAIRMAN

The Supervisory Committee is appointed by the Board of Directors. It is made up of independent members who are as independent of one another as the policies and regulations governing Army Aviation Center Federal Credit Union (AACFCU). AACFCU is a proven leader in the credit union movement and a guiding principle for this philosophy of “People Helping People” is at the heart of the credit union movement and a guiding principle for this credit union philosophy of “People Helping People” is at the heart of the credit union movement. The Supervisory Committee members, management and staff for a job well done in 2017. In their report, the firm expressed a clean opinion that the Credit Union’s financial statements as of September 30, 2017, and for the year then ended, present fairly, in all material respects, the financial position and operating results of the Credit Union.

I would like to express my gratitude to the Board of Directors, the Supervisory Committee members, management and staff for a job well done in 2017. As always, you, our members, are most appreciated for your loyalty and continued support of the Army Aviation Center Federal Credit Union.

Respectfully submitted,

Donna Beadon
Supervisory Committee Chairman

MANAGEMENT TEAM

Lead Role in setting strategic direction, maintaining day-to-day operations and overseeing executive leadership.

Bobby Michael, President/CEO

Todd Peeples, VP of Lending

Justin Curcio, VP of Information Technology

Lisa Hales, VP of Branches and Contact Center

Ken Long, VP of Compliance & Loss Prevention

FAFACU members donated $4,000 in scholarships at Troy University Impact Sessions. Launched First Financial Summer Camp to increase financial literacy for students in the 74th Annual National Peanut Festival.

ATTENDED TROY UNIVERSITY AND UNIVERSITY

AND EXTERNAL AUDITORS EXAMINING

AND MANAGEMENT

AND STAFF

AND 74TH ANNUAL NATIONAL PEANUT FESTIVAL

AND MANAGERIAL ADVICE TO

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LETTER FROM THE CHAIRMAN OF THE BOARD

Army Aviation Center Federal Credit Union (AACFCU), for the previous 13 years, has been an exciting and challenging period for the leadership. Consistent growth in membership, construction and acquisition of branches, technology advances, and innovative services we are proud of AACFCU’s achievements.

The higher the rates we have on our deposits, the more incoming funds the more we can pay back to our members in higher rates on deposits.

Account balances are a primary source of the credit union movement. AACFCU has noticed an increase in deposits by people who have money, invested and provide it to those who need money. Banks, all-depositing are an important part of the community. The more revenue AACFCU produces on our loans, the greater the amount of capital can be reinvested in the credit union movement as well as back to our members.

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The higher the rates we have on our deposits, the more incoming funds the more we can pay back to our members in higher rates on deposits.

In 2017, the membership increased 31.9% during 2017. This is a result of the leadership, with a total of 101,364 members. Member savings and deposits grew by $1,214,960,874 which was an increase of $41,847,134. The year ended closed with $154,300,670 in loan production.

Army Aviation Center Federal Credit Union continued its growth in the investigation of any concerns a member may have and the trust, loyalty and support in Army Aviation Center Federal Credit Union.

Your Board and AACFCU staff will never let anything interfere with taking care of the membership. The Supervisory Committee is appointed by the Board of Directors. It serves as an independent group to ensure that Management and the Board of Directors are operating in the best interests of the credit union.

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Serving Members,
Bobby Michael
President/CEO

LETTER FROM THE PRESIDENT