

APCU

Atlanta Postal Credit Union

A TRADITION OF SERVICE



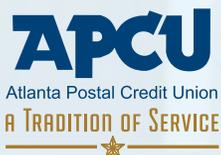
2027 ANNUAL REPORT

Mission Statement

To help our members achieve financial success by providing exceptional products and service

Service Promises

- ★ I promise to be mindful of your time with fast, efficient, courteous and friendly service.
- ★ I promise to demonstrate integrity in all of my interactions.
- ★ I promise to always treat you with dignity and respect.
- ★ I promise to work with fellow employees throughout the credit union to ensure you receive the best possible products, service and solutions.
- ★ I promise to safeguard the security and confidential nature of your financial information.
- ★ I promise to greet you with a smile and thank you for your business when your transaction is completed.
- ★ I promise to deliver on our mission to help you achieve financial success by providing exceptional products and service.



Federally insured by the NCUA.

Chairman's Report

*Donald A. DeCinque
Chairman of the Board*



I am proud to report that in 2021, APCU proved once again that "tradition" can be synonymous with "progression." As Chairman of APCU's Board of Directors, I have always been proud of our tradition of service. I find that word – "tradition" – can sometimes be misunderstood. People often mistakenly take "tradition" to mean the act of staying the same. But at APCU, we've repeatedly found that, on the contrary, our tradition of service leads us to continually change in search of the ways we can best serve our members.

That was certainly true in 2021. This year, our tradition of service made moves into new communities with the expansion of our Center Parc brand.

In May, we celebrated the grand opening of Center Parc's Georgia Avenue branch in the Summerhill neighborhood with a block party, setting the tone for our integration into that community. To further cement our commitment to the area, the credit union also sponsored One Love Learning Foundation's Community Garden situated on the roof of Maynard Jackson High School. Before our sponsorship, the garden was sitting dormant. Now, it supplies fresh produce to those in need in the community while also providing students the valuable opportunity to learn gardening skills and add to their resumes.

As we brought the Summerhill neighborhood into the Center Parc fold, we also deepened our relationship with nearby Georgia State University. As you may recall, Center Parc became the official financial sponsor of GSU football in 2020. This year, we showed ourselves worthy of that sponsorship by attending home games, graduations and orientations.

We were also excited in 2021 to celebrate the expansion of the Center Parc brand further into our Savannah market, with the groundbreaking of the area's first free-standing branch. We cannot wait to see the final product this coming year.

As we expanded out into new areas with Center Parc, we also dealt with significant change as a board. This year, unfortunately, brought with it the passing of three former long-time board members who each embodied all of APCU's tradition of service. Please take a moment to remember Dan Honea, Bud Wilkinson and Preston Mulkey. They undoubtedly left their legacy on our credit union – and we will surely feel their absences in the years to come.

As we said goodbye to our dear friends this year, we were also fortunate enough to welcome Tim Payne onto the board. I would like to thank him for doing such a great job so far carrying out the important duties of this esteemed organization.

As Chairman of the Board, I also want to personally thank each and every member of the board of directors, management and staff for your outstanding work this year. I am proud to celebrate our tradition of service year after year. And I'm proud that we never make the mistake of thinking that service won't or shouldn't change.

I can't wait to see how we'll grow and bring our outstanding products and service to new potential members in the year to come.





Katherine S. Brown
Credit Committee
Chairman

Credit Committee Report

APCU was founded on the premise that a person's income should not be the only determining factor in obtaining a loan. Almost 100 years later, we've branched out in creative and innovative ways to ensure people from all walks of life can have access to loans and credit.

In that spirit, APCU instituted a Renewal Checking Account this year. This unique account is specifically designed for members with poor account histories and less-than-ideal credit scores – consumers who may have a hard time finding service at other financial institutions. Renewal Checking Accounts give these members a second chance by helping them build back their credit and account histories.

Similarly, we also began offering the Momentum Visa card – a credit card designed to help members build credit. In time, these members may find themselves eligible for loans and other products to which they wouldn't otherwise have had access.

At APCU, we understand that outstanding loans at low rates and with few fees plays an important part in helping our members reach their goals. In 2021, we issued 630 mortgage loans that put members into their dream homes. We granted 3,840 consumer loans that gave people the freedom to hold weddings, travel the world, pay down lingering debt and so much more.

APCU's Credit Committee kept busy meeting these demands in 2021. The group stayed true to its purpose – to ensure loans are made prudently, equitably and within APCU's Board-approved lending policies – and met weekly to review and audit member loan applications.

As Chairperson of the Credit Committee, I can truly say that I am proud of the work this committee has done to help members from all walks of life achieve financial freedom through lending. I am privileged to serve with dedicated volunteers: J.T. Middlebrooks, Tim Payne, Roy Rainwater and Betty Ranson.

On behalf of the credit committee, I would also like to thank APCU's dedicated lending management and staff, whose dedicated efforts impact the lives of thousands of APCU members each year.

We cannot wait to continue serving our members into 2022.



Audit Committee Report

*David 'Jabo' Patterson
Audit Committee
Chairman*



APCU's Audit Committee is a volunteer group comprised of Board-appointed credit union members. The Committee assists the Board of Directors by validating the integrity of the credit union's financial statements, internal controls, internal and external auditors and compliance with legal and regulatory requirements.

As Chairman of the Audit Committee, I am pleased to report that our regulatory bodies have carried out extensive examinations this year – and have found APCU to be in good condition.

The Audit Committee works diligently to make certain members' assets are secure through the implementation of sound financial policies, procedures and controls. To that end, the Committee regularly collaborates with APCU's management team and external auditors, including Mauldin & Jenkins, Certified Public Accountants and Consultants, to examine every aspect of the credit union's operation.

The National Credit Union Administration (NCUA) and the Georgia Department of Banking and Finance (GDBF) are the credit union's regulatory bodies. These organizations conducted their annual examinations in June 2021. The NCUA and GDBF presented their final report to the Board at its regularly scheduled August 2021 meeting. The report states that the overall condition of the credit union remains satisfactory.

As Chairman, I feel fortunate to have served with a highly-qualified team on the Audit Committee in 2021. Thank you to Janet Spruell, Vanessa Meek, Jimmy Peck and Rebecca Deese for their outstanding performances this year. I would also be remiss if I did not thank APCU's Audit Manager, Kimberly Higgins, whose contribution was essential to the positive reports received by the Committee.

It is the opinion of the Audit Committee that APCU continues to be financially secure and operates in a manner that is consistent with the credit union's long history of prudent financial management. Your Board of Directors continue to establish strong policies and make business decisions formulated to preserve members' assets. As in past years, CEO and President Chuck Head and the entire APCU staff performed their duties diligently and professionally while keeping safety and soundness in the forefront.

The Committee members are proud to be part of the APCU organization, and we look forward to working with the Board, volunteers, management, staff and – of course – our members in the coming years.





Gary Kyle
Chief Financial
Officer

Financial Report

Statement of Financial Condition

as of December 31, 2021

Assets

Loans	\$1,732,694,948
Loan Reserves	(6,696,826)
Cash	4,181,825
Investments	717,806,213
Land and Buildings	4,096,186
Other Fixed Assets	3,003,690
Other Assets	110,116,756

Total Assets \$2,565,202,792

Liabilities & Equity

Accrued Dividends Payable	\$64,638
Accounts Payable	24,281,334
Notes Payable	0
Shares and Deposits	2,266,515,415
Reserves & Undivided Earnings	274,341,205

Total Liabilities & Equity \$2,565,202,792

Statement of Income

as of December 31, 2021

Income

Interest on Loans	\$64,690,415
Income from Investments	2,731,738
Other Income	18,561,160

Total Gross Income \$85,983,313

Distribution of Income

Dividends on Shares	\$4,887,817
Interest on Deposits	13,912,177
Interest on Borrowed Money	0
Provision for Loan Losses	2,728,881
Required Reserve Transfer	0
Transfer to Undivided Earnings	11,383,105
Expenses	53,071,333

Total Income Distribution \$85,983,313



President and CEO Report

*Charles M. Head
President and Chief
Executive Officer*



It's been almost 100 years since a group of postal workers with a forward-thinking idea conceived the concept of Atlanta Postal Credit Union (APCU). About a century later, we're still innovating.

While our credit union was officially chartered in 1925, we began as a radical thought by a group of Post Office workers in 1922. One of those employees – Claude M. Harrell – read an article about the concept of member-owned, not-for-profit financial institutions and came to believe postal workers could benefit from such a financial institution. Three years later, Georgia's first credit union – APCU – was formed.

From my way of thinking, being the oldest credit union in Georgia has its perks. For one thing, we've had a front row seat to the ways the industry has shifted – and to the ways our members' needs have changed. While our tradition of service has remained intact, the methods by which we achieve the best service necessarily shifted with the advent of computers. Then shifted again when those computers became small enough to fit in our pockets.

In fact, at APCU we pride ourselves on constantly innovating for the benefit of our members. This past year was no exception. In 2021, we underwent a credit card system conversion from FIS to Fiserv in order to offer a wider selection of credit cards to our members. As any of our staff can tell you, "card conversions are not for the faint of heart." The change required lots of work and intense cooperation from all our departments. As a result, we now have the ability to offer our members a suite of Visa® credit cards tailored to their unique needs.

A little later in the year, we worked with Fiserv to implement Zelle, a fast and easy way for our members to transfer money with just a click or a tap. If you haven't used Zelle, I highly recommend you try it. It gives our members increased control and freedom over their money.

As President and CEO of APCU, I am proud of the advancements made this year. It would not have been possible without our employees, volunteers and Board of Directors. I would like to take a moment to thank each of them for their contributions. I look forward to seeing what your teamwork and talents bring us in 2022 and beyond.

APCU is an old credit union, built on a tradition of excellent service. We remain dedicated to innovating and maintaining the best service excellence for our members and we look forward to continuing that service in the coming year. Thank you!



BRANCH LISTINGS

APCU BRANCHES

MAIN OFFICE

3900 Crown Road
Atlanta, GA 30380-0001

DECATUR BRANCH

520 W. Ponce de Leon Ave.
Decatur, GA 30031

NORTH METRO BRANCH

1605 Boggs Road
Duluth, GA 30096-4600

NDC BRANCH

1800 James Jackson Pkwy NW
Atlanta, GA 30369-9751

BIBB COUNTY BRANCH

515 Mulberry Street, Suite 100
Macon, GA 31201-6306

SOUTH DEKALB BRANCH

2801 Candler Road, Suite 81
Decatur, GA 30034

ASHEVILLE BRANCH

591 Brevard Road, Suite 232
Asheville, NC 28806

FLOYD COUNTY BRANCH

3040 Martha Berry Hwy NE
Rome, GA 30165

MUSCOGEE COUNTY BRANCH

6270 Bradley Park Drive
Columbus, GA 31904

APCU BRANCH LOBBY HOURS

Monday - Friday
9:00 AM - 4:30 PM
Except for these branches:
South DeKalb Branch
9:00 AM - 7:00 PM
Asheville Branch
8:30 AM - 5:00 PM
Muscogee County Branch
9:00 AM - 5:30 PM

CONTACT APCU

(404) 768-4126
(800) 849-8431
Monday-Friday
8:30 AM - 5:00 PM

CENTER PARC BRANCHES

SAVANNAH BRANCH

6000 Ogeechee Road
(Inside Walmart)
Savannah, GA 31419
Lobby Service:
10:00 AM - 7:00 PM (M-F)
10:00 AM - 3:00 PM (Sat)

POOLER BRANCH

160 Pooler Parkway
(Inside Walmart)
Pooler, GA 31322
Lobby Service:
10:00 AM - 7:00 PM (M-F)
10:00 AM - 3:00 PM (Sat)

GA AVENUE BRANCH

72 Georgia Avenue, Suite 200
Atlanta, GA 30312
Lobby Service:
9:00 AM - 4:30 PM (M-F)
9:00 AM - 1:00 PM (Sat)

DOWNTOWN ATLANTA BRANCH

101 Marietta Street NW
(Centennial Tower), Suite 140
Atlanta, GA 30303
Lobby Service:
9:00 AM - 4:30 PM (M-F)

CONTACT CENTER PARC

(800) 849-8434
Monday-Friday
8:30 AM - 7:00 PM

24-HOUR LENDING CENTER

(800) 849-8431

CARD SERVICES

(800) 849-8431

WEB SITES

www.apcu.com
centerparc.org

GENERAL E-MAIL

Info@apcu.com
Info@centerparc.org

BOARD OF DIRECTORS

Donald A. DeCinque
Chairman of the Board

David Disharoon
Director and Board Secretary

Katherine S. Brown
Director

Mike Cantrell
Director

Charles M. Head
Director and Credit Union President & CEO

Vanessa Meek
Director

J.T. Middlebrooks
Director

David 'Jabo' Patterson
Director

Tim Payne
Director

Royce L. Jackson
Director Emeritus

Moses M. Spence
Director Emeritus

AUDIT COMMITTEE

David 'Jabo' Patterson
Chairman

Vanessa Meek
Vice Chairman

Rebecca Deese

Jimmy Peck

Janet Spruell

CREDIT COMMITTEE

Katherine S. Brown
Chairman

J.T. Middlebrooks
Vice Chairman

Tim Payne

Roy G. Rainwater

Betty Ranson

