

Branches

APPLETON

2626 S. Oneida St.
509 N. Richmond St.
2701 N. Ballard Rd.
455 S. Nicolet Rd.
1235 W. Spencer St.

GREENVILLE

N1230 Cty. Rd. CB

NEENAH

125 E. Forest Ave.
2300 Industrial Dr.
1193 W. Winneconne Ave.

DARBOY

W6089 Cty. Rd. KK

DE PERE

1700 Lawrence Dr.

HOWARD

2949 Riverview Dr.

OSHKOSH

2424 Westowne Ave.
1492 W. South Park Ave.

FOX VALLEY TECH. COLLEGE

Appleton Campus, Entrance 10

MANITOWOC

1100 S. 30th St.

TWO RIVERS

1819 Washington St.

WAUPACA

1006 Royalton St.

NEW LONDON

603 W. Wolf River Ave.

NICHOLS

W5644 Cty. Rd. F

Non Traditional Branches

Appleton West High School

610 N. Badger Ave.

Appleton North High School

5000 N. Ballard Rd.

Appleton East High School

2121 E. Emmers Dr.

Jefferson Elementary

1000 S. Mason St.

Roosevelt Middle School /

Kaleidoscope Academy

318 E. Brewster St.

Appleton Retirement Community

200 W Packard St., Appleton

Touchmark

2601 Touchmark Dr., Appleton

Wisconsin Veterans Home

N2665 Cty. Rd. QQ, King

(920) 830-7200 or Toll-Free (866) 273-2328



COMMUNITY FIRST
CREDIT UNION

We'll Find A Way!



United ^{For} Good!

39TH ANNUAL REPORT 2013



COMMUNITY FIRST

C R E D I T U N I O N

We'll Find A Way!



"When you are able to help members achieve their goal or figure out a way to save money, it is a great feeling.

I know I'm making a difference in their lives."

**Maria Schultz
Member Service Representative
Member/Owner**

United for Good to make a difference!

**“Community
First helped
*put us in a
better place
immediately,*
as well as in
the future.”**

John Pachan
Member/Owner

As 2013 drew to a close, we were proud to announce **“Mission Accomplished!”** due to our collective efforts to be **United for Good** for our member/owners through big savings in loan interest. Thousands of new and existing members took advantage of favorable interest rates to refinance mortgages or consumer loans and save more than \$43 million last year to finish off our \$100 million three-year savings mission. For some, it was an emotional – in some cases life-changing – financial lifeline that prompted tears of joy and relief.

“We had too much money going in too many different directions because of higher interest and multiple payments,” said Member/Owner John Pachan about a CFCU consolidation loan that paid off a first and second mortgage, a credit card and a student loan, **saving more than \$17,000** and shortening the payback as he prepares for retirement. **“It allowed me to get my finances in order and save money for vacation and future retirement.”**

Cathie Tierney, CFCU President/CEO, said it has been an honor and privilege to have helped so many save. “Members were able to relieve their financial burdens, save, make home improvements, plan for retirement, take vacations, fund their children’s education and more.”

“When our members feel more secure, there is an incredibly important carryover impact – financially and emotionally – on their families, communities and the local economy,” Cathie said. “It’s a privilege to be able to impact our member/owners in that way.”



We'll Find A Way!

United^{For} Good!

“Unity is strength... when there is teamwork and collaboration, wonderful things can be achieved.”

- Mattie Stepanek

This quote gets to the heart of what makes Community First Credit Union special. Our member/owners belong to an organization that at its core trusts and believes in people and in the wonderful things that can be accomplished when we work together for the individual and collective good of everyone involved.

Here are just a few of the things we achieved together in 2013:

- Saved members more than \$100 million in loan interest over the past three years. More than \$43 million in savings in 2013 alone! Helping members finance their

dreams is one of the most important things we do. Last year we helped members with:

- 9,395 Auto Loans totaling \$129.6 million
- 6,900 Real Estate Loans for more than \$460.8 million
- 503 Business Loans for just over \$89.8 million
- Paid members above average interest rates on regular savings, money market and certificate accounts, and increased deposits by 8.7%.
- Welcomed 7,055 new member/owners to the Community First family, including members from Public Service CU, Kewaunee and Menasha Employees CU, who joined us through mergers and members from Prime Financial CU through the purchase and assumption of their branch located in Two Rivers, WI.

- Upgraded Online Banking and introduced Mobiliti providing members with on-the-go mobile access to their accounts using smartphones and tablets.
- Provided investment and retirement planning services with more than \$163 million in assets under management.
- Increased assets by 13.5% to just over \$2 billion.
- Added 17.4% to our reserves and grew net worth to 10.86%. (A credit union is considered well-capitalized if its net worth is 7%).
- Broke ground for the Bellevue branch, scheduled to open in July of 2014, and continued the planning process for a new headquarters facility and branch.

2013 Board of Directors

The Board of Directors is made up of members from our local communities who volunteer their time. You elect them as your representatives to guide the organization in its mission, to establish governance policies and to monitor the performance of Community First.



Jay Fulkerson
Chairman
President and CEO
Health Payment
Systems, Inc.



Terri Towle, CPA
Vice-Chairman
VP Finance
Community Foundation
Fox Valley Region



Joyce Bytof
Secretary
Chairman
Coldwell Banker
The Real Estate Group

*Joyce passed away on
10/31/13 after a courageous
battle with cancer.*

- Were recognized for the 5th consecutive year with the Crystal Performance Award as one of the top 10 credit unions in the U.S. for our financial performance and with numerous local “Best Of” awards by our members.
- Received a 98% satisfaction rating from our members.
- Contributed thousands of volunteer hours and worked with members to raise thousands of dollars for our communities.

Our consistent growth and strong financial performance, even through the worst of the financial crisis, are reflected in the numbers in this report. But those numbers don’t show the thousands of lives that have been made better because of the shared value delivered by this financial cooperative. In life, we build special relationships over time by sharing with one another the important milestones that mark our lives. Our members share their stories willingly and they inspire and encourage us to continue to ‘Find a Way’ everyday!

Community First is very fortunate to have a dedicated group of volunteers, elected by the members, who serve on the Board of Directors and fully appreciate the opportunity to measure and improve performance from the member/owners perspective.

Sadly, October 31, 2013, marked the passing of Board Member/ Secretary, Joyce Bytof. Joyce joined the board in 2011 and was a passionate advocate for our members. We are grateful for her service and her friendship. The board welcomed Daniel Ferris, Corporate Counsel at SECURA Insurance. Dan was appointed to the board to serve Joyce’s term until the Annual Meeting.

As our 39th year comes to a close, we recognize that these accomplishments represent the confidence and trust our members have in us as we work together to continue to improve their lives and communities. While financial tools and technology are always changing, our core values and purpose remain steadfast and are **United for Good!**


Jay Fulkerson
Board Chairman


Catherine J. Tierney
President/CEO



Catherine Tierney, CCUE
Treasurer
President/CEO
Community First
Credit Union



David Peperkorn
Secretary Nov-Dec
Retired, Human
Resource Manager
Presto Products

*Dave Peperkorn was
appointed to fill the
Secretary position in
November 2013.*



William Peters, CPA
Director
Coast to Coast
Contractors, Inc.



Dr. Susan May
President, Fox Valley
Technical College



Dean Hawkinson
Licensed
Architect



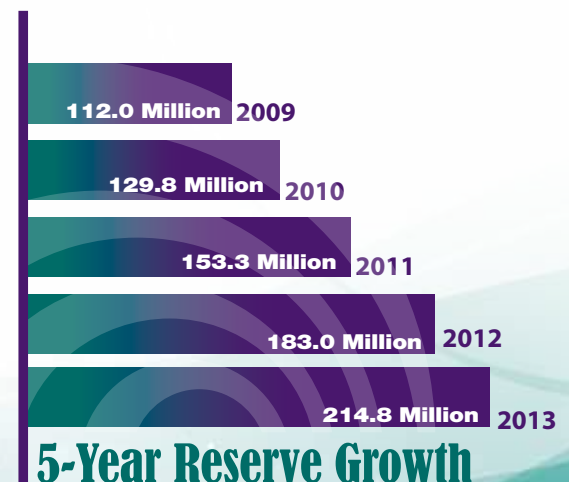
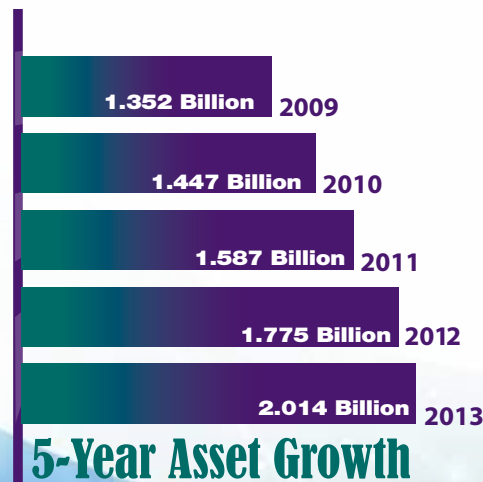
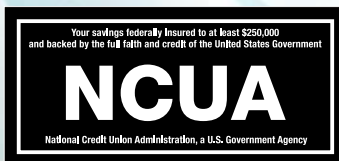
Mary Hultgren
Retired, Appleton Area
School District

United for Good through financial strength!

Statement of Condition

Assets	2013	2012
Cash	19,892,799	24,579,231
Personal Loans	240,253,553	220,076,788
Real Estate Loans	932,515,968	762,519,336
Commercial Loans	233,510,138	201,579,340
Student Loans	41,378,862	41,606,616
Credit Card Loans	57,758,334	49,577,264
Allowance for Loan Losses	(5,876,470)	(5,735,912)
Investments	456,451,480	443,518,565
Building/Land/Autos	20,346,835	20,397,154
Furniture and Other Equipment	2,714,540	2,885,960
Other Assets	15,096,064	13,864,208
TOTAL ASSETS	2,014,042,103	1,774,868,550
Liabilities/Reserves		
Regular Savings	322,613,685	273,362,719
Christmas Clubs	1,063,758	1,070,440
Money Market Savings	482,159,698	443,081,618
Certificates of Deposit	512,192,132	490,401,607
IRA Accounts	153,928,884	150,224,801
Checking Accounts	236,427,305	213,853,042
Other Liabilities	90,879,946	19,871,199
TOTAL LIABILITIES	1,799,265,408	1,591,865,426
Regular Reserves	16,105,431	16,105,431
Other Reserves	198,671,264	166,897,693
Total Reserves	214,776,695	183,003,124
TOTAL LIABILITIES & RESERVES	2,014,042,103	1,774,868,550

In 2013, the Audit Committee authorized the accounting firm of CliftonLarsonAllen, LLP to conduct the annual audit and verification of member accounts.



Statement of Income

Income	2013	2012
Interest on Loans	58,068,561	59,099,866
Investments	1,239,572	1,379,232
Other Income	21,102,239	20,220,114
GROSS INCOME	80,410,372	80,699,212
Expense		
Salaries & Benefits	20,915,943	19,980,810
Insurance	295,824	319,986
NCUSIF	1,226,958	1,356,358
Education & Promotion	3,684,499	3,793,190
Building/Land/Equipment	1,918,814	1,846,924
Office Operations	7,448,958	7,005,059
Depreciation	1,923,268	1,811,546
Other Expenses	1,238,206	1,354,514
Provision for Loan Loss	1,829,863	2,870,011
TOTAL EXPENSES	40,482,333	40,338,398
Operating Income	39,928,039	40,360,813
Dividends Paid to Members	10,556,460	11,999,048
NET INCOME	29,371,579	28,361,766

**“Community First
is driven to assist
members in
*improving their
financial life,*
one member
at a time.”**

Bill Handel, Raddon Financial Group

5 Years Running Crystal Performance Award

Part of the value of being a member/owned financial cooperative can be found in the financial performance that supports the needs of our member/owners, makes everyday operations possible, expands services and prepares the cooperative for the future. For the fifth consecutive year, Community First's financial performance has been recognized by Raddon Financial Group as among the **top 10 credit unions in the United States.**



We'll Find A Way!

**“We choose a credit union because of
ownership and better rates.”**

Darlene & Larry Londo Member/Owners



United for Good through generations!

Darlene Londo teaches business classes, including personal financial management at Appleton East and Appleton Central High School, but some of her best lessons were shared while raising her own four children.

“We’ve been with Community First since we moved into town 30 years ago,” Darlene said. She and husband, Larry, felt that opening savings accounts for sons Michael and Jason and daughters Christina and Maggie at an early age was a good way to demonstrate the importance of saving. When they received money as a gift or from a job, some always went into savings. “My favorite lesson is one that my father passed down to me: start saving early and the power of compound interest,” Darlene said.

The Appleton couple believe that by imparting wise money management lessons over the years has helped facilitate their transition to successful young adults. With only the youngest still in college and the others with good jobs/careers, Darlene and Larry approached Community First last year about financing their future retirement home on Lake Winnebago. “We have waited 30 years to build our dream home,” Darlene said. “Community First figured out a way to make it work so we could stay in our home while building. And, the rates were always so much better.”

Last year, CFCU also helped their youngest son, Jason, an accountant, buy his first home not far from where he grew up. **“I’ve been a Community First member since like first grade,”** said Jason, who used some of his savings to buy an engagement ring and married his girlfriend Kari last summer.

Christina fondly recalls taking birthday money to the Oneida Street branch and getting “suckers and donut balls” as a treat. **“I never understood why my parents brought me to Community First until I was a little older and learned what a savings account was for and how important it is.”**

Meanwhile, Maggie, who attends UW-Whitewater, finds it easy to use CFCU services away from home. **“The Online Banking is super easy to use, especially with the CFCU mobile app I downloaded on my phone, and I am able to do all my banking while at college.”**

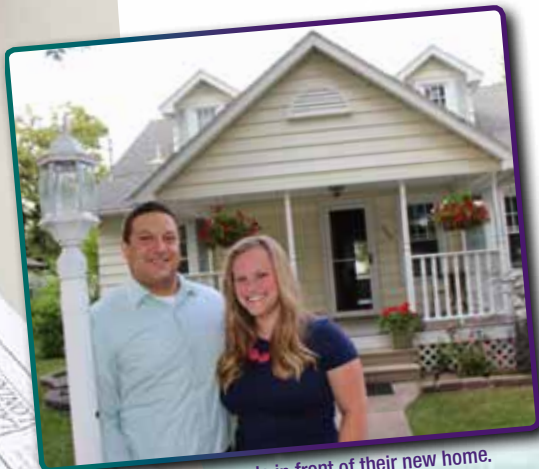
The Londo’s, like many members, believe that belonging to a credit union – a financial cooperative where you are an owner and have a voice – is great way to be invested in and **United for Good** through the generations!



Back row: Michael, Maggie and Jason
Front row: Renee, Christina and Kari



Darlene & Larry Londo with
Connie Burhans, CFCU Mortgage Specialist.



Jason & Kari Londo in front of their new home.

We'll Find A Way!

Troy Howard working with Jean Ebben, CFCU Member Specialist



Pa Zao Chang, Member/Owner

United for Good with financial literacy!

Helping the next generation to develop strong money management skills is important to us and to our communities. What better way to learn about money than to bring students hands-on experiences so they can learn to make decisions about how to save, spend and share their money. With these skills as a foundation, students can create bright financial futures for themselves and, eventually, their families.

Community First brings these hands-on experiences to students through the operation of in-school, student-run credit unions in five Appleton schools, coordination of Reality Check, A budget simulations for high school juniors and seniors and by sharing good money management lessons in schools through Junior Achievement.

Pa Zao Chang, a senior at Appleton East High School, opened an account at the CFCU branch in the school commons four years ago and finds it very handy. "I come in here almost every week," she said. **"It makes my life easier."**

Over 50 Appleton students work in our school branches, including Appleton West Junior, Troy Howard. The 16-year-old, who is interested in a career in finance, gets paid for working at both the school branch and at our branch inside the Touchmark a senior living community,

both of which opened in 2001. He is part of a youth apprenticeship program through the State Department of Workforce Development that integrates school- and work-based learning to pass on employability and occupational skills to young people.

Troy, who recalls opening his savings account with money from his piggy bank about 10 years ago at the Greenville CFCU branch, is interested in learning how his money grows through various investment vehicles and talks to his classmates about the importance of saving at an early age. He is also taking an investment class at Fox Valley Technical College to learn more about the financial industry.

"My dad came from a humblr beginning so I get a lot of insight on what it would be like if you are not financially savvy," he said. His father's most important lessons: "It's all about saving for retirement and diversification."

Thanks to parental guidance and his experience being both a member/owner and employee of CFCU, Troy knows the value of saving and how starting early can be a huge help for future plans. It's a lesson we are glad to share through our various school partnerships as we are **United for Good** for financial literacy!



We'll Find A Way!



Tyler Skibba
Chiropractic Advantage
Member/ Owner

**“We dedicate
a lot of our time
and energy to
make sure we
do well for
not only our
practice but for
*the people in
our community.*”**

Brent Buss
Chiropractic Advantage
Member/ Owner

United for Good with local businesses!

Brent Buss grew up in the Appleton area and dreamed about one day returning as a chiropractor to help patients relieve pain and live healthier lives.

In late 2011, Community First helped make his dream come true.

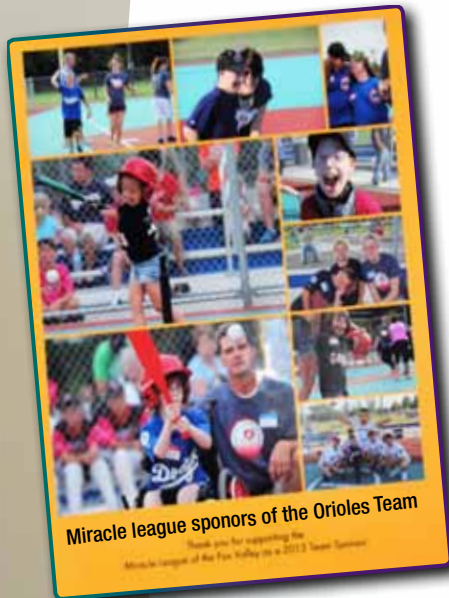
Community First provided startup financing for Brent and Tyler Skibba, a Wisconsin Rapids native Brent met in college, to start The Chiropractic Advantage on Appleton's north side. **"My family has always been connected through Community First,** and when they decided to help us out in starting our business, our plan to open in the Fox Cities became a reality," Brent said.

Small businesses – like Chiropractic Advantage – are the backbone of a local economy. Community First is proud to serve the financial needs of many locally-owned businesses from restaurants, to retail, to manufacturing enterprises started by entrepreneurs. Together, we are United for Good in our communities and the regional economy throughout Northeast Wisconsin.

In 2013, Chiropractic Advantage was recognized with the Rising Star Award by the Fox Cities Chamber of Commerce & Industry for growth. They credit part of their success to jumping in and getting involved in the communities where they've chosen to live and work.

They also devote a portion of clinic profits to local nonprofits and causes, primarily focused around children. Tyler and his wife spent time over the holidays ringing bells and collecting donations for the Salvation Army Red Kettle campaign. The clinic gave more than \$2,000 to the Make-A-Wish Foundation in 2012 and will again sponsor a team in the Miracle League of the Fox Valley, a baseball league for kids with special needs. They hope to raise \$5,000 this year for the Boys & Girls Club of the Fox Valley.

"Community First found a way to make our dream happen when others would not," Tyler said.



We'll Find A Way!

Community First Fox Cities Marathon

More than 375 Community First employees joined a volunteer force of 2,300 for the weekend of healthy, family-friendly activities that includes a health and wellness expo, 5K run/walk, kids run, half marathon, relay marathon and full marathon. Proceeds from the event benefit local non-profits as well as eleven local high school cross-country teams.

\$76,124 Dollars donated by member/owners!

16,896 Hours volunteered by CFCU employees!

420+ Organizations and nonprofits benefitted from CFCU employee volunteers in 2013.



***“Volunteering is
amazingly rewarding.***

**I enjoy it and it certainly makes a
difference in our communities.”**

Jennifer Falish,
Member Lending Specialist
Member/Owner

Community First employee volunteers Jesse Kohn, Connie Kirst, Tegan Berg, Megan Pruno and Craig Gloudemans at the Fox Cities Marathon Kids Run at Fox Cities Stadium.

United for Good in the community



Polar Plunge

Members raised more than \$12,000 to benefit Wisconsin Special Olympics in 2013 by purchasing Polar Bear icons in our branches. CFCU employees also volunteered for the Polar Plunge event with nearly 20 jumping into the icy waters of Lake Winnebago and a team of CFCU volunteers staffed the event providing registration and recordkeeping support.



Manitowoc Branch Team

Santa Cause

In under 48 hours, more than \$7,000 was raised through member donations for non-profit organizations in each of our communities. What started as an idea from our Manitowoc staff, expanded quickly to collect funds in each branch for a locally-selected organization.

Teddy Bear Toss

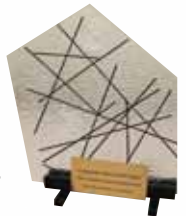
As the main sponsor of the Green Bay Gamblers' Teddy Bear Toss, we joined with a sell-out crowd that donated more than 6,700 stuffed animals destined for children in local hospitals. The bears are more than fabric and stuffing, they are furry friends from a community that cares.



Being involved in the communities our member/owners call home is true to the people-helping-people philosophy of credit unions. Throughout the year, we strive to make a difference through the financial support of nonprofit organizations, sponsorship of community events, thousands of volunteer hours, and the unwavering generosity of our member/owners in providing donations through our branches.

In 2013, our member/owners generously donated more than \$76,000 by purchasing icons, bean bag animals and candy bars in our branches. Our employees shared their time and talents with more than 400 organizations, serving on committees and boards and getting involved by making blankets, organizing groups to deliver Meals on Wheels, serving food at shelters, swinging hammers and more.

The commitment to our communities on behalf of our member/owners was recognized with the 2013 Corporate Citizen/Leadership Award from the Fox Cities Chamber of Commerce & Industry. There is no doubt that, together, we are **United for Good** for our communities!



***"It's important to me that
Community First gives back
to the community,
I share that value system."***

Sandi Moore, Member/Owner

We'll Find A Way!