Here, relationships matter
A place with a passion to find a way whatever life brings.

Community First is really easy to work with. They’re always there to answer my questions or if I have a problem they’re always there to help.

Mai Y. Member-Owner

The way we were able to connect and interact changed but relationships remained more valuable than ever for our members and our employees. In times of crisis it’s the human element of relationships that mean the most. Through the tough times, we need to take care of people first and provide the light to help them. We did that in 2020 and every year before that, because relationships matter.
The events of 2020 may have tested us all, yet your participation in our not-for-profit financial cooperative continued to prove we’re all stronger together. From humble beginnings in 1975 with 181 members and $90,000 in assets, to assets of $4.3 billion today serving the financial needs of more than 146,000 member-owners, our priority has remained the same: to serve everyone who needs us - in the good times, the bad and all the days in between. Our commitment goes beyond taking deposits or making loans. It goes deeper than offering the best rates and fees. It’s about people helping people, whether you are seeking ways to enjoy tomorrow or make your budget work better today. It’s about finding a way for you.
A place with a passion to find a way for you, your family and the community.

I would have been lost without Community First.

I’ve got total trust in the people I work with here.

Bob S. Member-Owner

When Bob lost his wife of 50 years, he struggled to take over all of the finances she managed throughout their marriage. But, Community First was here to help him. Then, just two months later, when hackers took over his computer, he turned to us to protect and re-open accounts. “I must have called her a dozen times in the next month and a half to two months and she was fantastic,” Bob said of Penny at our Nicolet branch. “I would have been lost without her and Community First.”

Because when you lose the love of your life and your life is turned upside down, real people at your credit union will be there. “In this day and age, when you worry about who you can trust, I know that with Community First I’ve got a place where I can walk in and feel totally comfortable.” That’s a relationship that matters.
Where you can count on us in the good times, the bad times and every time in between.

Isolation and social distancing may have become a challenging everyday part of our lives in 2020. However, they didn’t reduce the need for banking services. If anything, the effects of a pandemic only increased the critical importance of being financial first responders for our members.

Taking care of our employees because they take care of you.

- No layoffs or staff reductions, we kept our full team working for you.
- Implemented work from home strategies under safer at home orders.
- Provided additional pay for employees working in our offices and vacation buyouts.

Being there for our members every step of the way.

- Provided financial relief with loan payment deferments, emergency loans and waived fees.
- Maintained uninterrupted service with expanded drive-up services, appointments and re-opened lobbies in the Fall.
- Call volume increase handled with no to low wait times by adding branch staff to phone queue.

Supporting local businesses & their employees.

- Provided 930 Paycheck Protection Program (PPP) loans to member businesses.
- PPP loans totaled more than $42 million in relief.
- More than 7,000 local jobs were supported by PPP loans.

Where you can count on us in the good times, the bad times and every time in between.
Where progress is inspired by you and for you.

- Introduced ACH origination within Online Banking for business members
- Launched new website
- First virtual Annual Meeting
- Welcomed 1,408 Oshkosh Truck Credit Union members
- Purchased property in Manitowoc for future branch location
- Began Oneida Street remodeling and plans for Ballard Road renovations

Recognized as Top 10 Program nationally

11% growth helping members protect what’s important to them
Where we work on your behalf, whatever life brings.

They helped us get a PPP loan to pay our employees during the pandemic. They’ve been there for us.

Bob & Staci M. Gopher Hill Trucking Member-Owners

Bob & Staci’s relationship with Community First has helped them through some pretty difficult times. When a fire claimed their business, KaraLynne from our Business Services Team helped get them restarted quickly and Buddy from our DePere branch got them the money they needed for a new truck the same day they found it. “We lost it all and Community First was there for us, the next day, to get us the funds we needed so we could restart our business,” said Staci. “Then, during the pandemic, Community First was there to help us get a PPP loan so we could continue to pay our employees. I can’t talk about it, I think I’ll start crying.”

Because relationships matter, we’re here in times of trouble, and all of the other days in between. “They’ve been there for us for everything and we know we can call and they will treat us like a person and not just a number.”
Where together we make a difference in your community.

There’s a reason we’re called Community First. It’s more than a name. Working together with our members we strive to positively impact the economic health, social well-being and quality of life where our member-owners live and work.

Giving back to the community is more than just about money. Sometimes it requires guidance, services or just someone to lend a hand. Whatever the need, we’re in our communities to find a way.

SPECIAL OLYMPICS
Together with our employees and members CFCU plunged, donated and rallied to contribute over $41,000.

TOMORROW’S CHILDREN
We raised $10,000 to acquire a therapy dog for children with severe mental health and trauma-related struggles.

CFCU CAREER EXPLORATION & FINANCIAL LITERACY CENTER
The first of its kind opened on a U.S. college campus to help prepare money smart young adults to make wise career & financial choices.

$1.7 MILLION
In Financial Support to non-profit organizations throughout NE Wisconsin.

EMPLOYEES VOLUNTEER
Employees volunteered a total of over 10,225 hours in 2020 to hundreds of causes throughout NE Wisconsin.

UNITED WAY
Employees contributed almost $125,000 to United Way agencies in Brown County, Manitowoc County, the Greater Oshkosh area & the Fox Cities.

ROCK THE BLOCK
Being a major sponsor from the start of this habitat initiative to revitalize neighborhoods, we donated & volunteered in Appleton & Waupaca to complete residential projects.
2020 was an unprecedented year full of unforeseen challenges. Life as we knew it changed dramatically in March. The global pandemic and resulting economic shutdown, reminded us all how important it is to be prepared to “weather any storm.” COVID-19 put medical, emotional and financial hardships on everyone, and our hearts go out especially to those who lost loved ones during this trying time.

We are thankful to our entire team who stepped up in ways both big and small, all while their own lives were disrupted and under stress. As essential frontline workers, the majority of our staff continued to come to work at our branches and the home office every day throughout 2020. We are proud to have maintained rigorous health and safety protocols that enable us to serve members without interruption.

We are grateful to our member-owners for your patience as we worked to find new ways to serve you.

Your openness to do things in new ways as well as your kindness and concern for our employees is what makes our relationship with you so special.

While the pandemic tested all of us in ways never anticipated, it also taught us about the importance of people helping people, and how much relationships matter. Working together we weathered this storm with strength and resilience.

Despite the shockwaves to the economy this past year, Community First remained on solid financial footing.

Thanks to the faith and support of our member-owners, the steady guidance of our board of directors and decades of building strong reserves, your credit union was able to continue serve and support our members, our employees and the communities we call home. We are humbled and proud that we were able to do this and still achieve strong financial results.

During 2020 membership grew to 145,544, and we welcomed 5,722 new member-owners including the members of Oshkosh Truck Credit Union who merged with us on March 1, 2020. Total assets grew by $821 million to $4.23 billion, a 24% increase over 2019. Deposits increased a record 26.4% to $3.7 billion; $491 million more than planned. The significant increase was largely due to the stimulus funds members received. Loans grew 12.6% to $2.9 billion.

Much of our loan growth was fueled by historically low mortgage rates. We’re proud to have helped thousands of members either purchase or refinance a home in 2020. The SBA’s Paycheck Protection Program (PPP loans) to help member businesses also helped the credit union with both loan growth and fee income paid by the SBA.

The dramatic decline in interest rates has impacted the credit union and our members. While dividends paid to members increased over
2019, the credit union’s Investment income decreased in 2020 by more than $7.4 million. With the rapidly decreasing rate environment our member savers feel a negative impact and members who borrow benefit. We work hard to keep our deposit rates at the top of our local markets, and pay members more than we can earn investing the credit union’s excess funds. It is a careful balancing act, and thankfully, the loan interest income from members who borrow with the credit union enables us to keep our deposit rates as high as possible.

Delinquency and charge-offs were significantly lower than industry averages and show our members’ commitment to the credit union. We were able to add $37 million to reserves, continuing to ensure our long-term financial stability. On December 31, 2020, reserves stood at 11.62%, well above the regulatory requirement of 6%.

The events of 2020 tested us, but working together, we still managed to achieve record growth, financial strength and stability. Equally important, we continued to provide significant support to the communities our members call home. In 2020 more than $1.7 million was distributed to assist non-profit partners and invest in programs that benefit members and enhance the quality of life.

It is a testament to the power of the cooperative and the importance of relationships.

We have several exciting new initiatives underway in 2021 to improve member service. We will provide added security and convenience with contactless debit and credit cards, plus offer instant issue for debit cards. A new digital banking platform will be introduced later this summer, giving members even more ways to manage your money. Adding card controls, real time alerts, new budgeting, goal setting, expense tracking and financial management tools with credit score monitoring and even more convenience and new features. The addition of biometrics to enhance security, electronic document signatures and delivery, and a better online borrowing experience will also be added. Finally, we will complete work on the remodeling of the Oneida St. office and begin an addition and remodeling of the Ballard Rd. Branch. Plans are also being developed for a new office in Manitowoc and we continue to explore other opportunities for branching within our market area based on member requests.

From our Board and Senior Leadership and the entire team at Community First, thank you for your trust in us, and for your essential part in continuing this proud legacy. Looking back, if 2020 taught us anything it’s that together we can weather any storm. We celebrate all the lessons learned and will use those lessons to continue to thrive no matter the circumstances. How we deliver continues to change and evolve but one thing that will never change is our commitment to our relationship – because it’s the relationship that matters. Always has, always will.

Catherine J. Tierney, President/CEO
Kathryn Sieman, Board Chair
As the financial services industry has dramatically evolved over the years, so has the role of the board. Today, your board is entrusted with the direction of Community First and the complexities that come with oversight for a multi-billion-dollar organization. Each member of the Board must have strong financial knowledge, diverse skills and dedication to meet member expectations and the oversight requirements within the competitive and highly regulated financial services industry. Community First Credit Union’s Board of Directors is an extremely committed group of volunteers, dedicated to ensuring the success and stability of the credit union on behalf of the member-owners.
### Statement of Condition

<table>
<thead>
<tr>
<th>Assets</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$57,227,909</td>
<td>50,435,030</td>
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<tr>
<td>Personal Loans</td>
<td>436,682,157</td>
<td>412,908,175</td>
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<tr>
<td>Real Estate Loans</td>
<td>1,672,052,548</td>
<td>1,490,551,547</td>
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<tr>
<td>Commercial Loans</td>
<td>727,069,607</td>
<td>592,773,205</td>
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<td>Student Loans</td>
<td>26,042,221</td>
<td>29,167,124</td>
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<tr>
<td>Credit Card Loans</td>
<td>83,968,488</td>
<td>91,830,514</td>
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<tr>
<td>Allowance for Loan Losses</td>
<td>(4,197,985)</td>
<td>(4,042,072)</td>
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<tr>
<td>Investments</td>
<td>1,076,895,353</td>
<td>624,341,646</td>
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<tr>
<td>Building/Land/Autos</td>
<td>60,770,890</td>
<td>61,832,682</td>
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<tr>
<td>Furniture &amp; Equipment</td>
<td>11,587,338</td>
<td>12,467,987</td>
</tr>
<tr>
<td>Other Assets</td>
<td>85,473,645</td>
<td>50,464,374</td>
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<tr>
<td><strong>Total Assets</strong></td>
<td><strong>$4,233,572,171</strong></td>
<td><strong>3,412,730,212</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities/Reserves</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular Savings</td>
<td>$889,218,548</td>
<td>633,264,770</td>
</tr>
<tr>
<td>Christmas Clubs</td>
<td>1,288,217</td>
<td>1,137,824</td>
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<tr>
<td>Money Market Savings</td>
<td>813,028,166</td>
<td>605,174,847</td>
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<tr>
<td>Certificates of Deposit</td>
<td>1,168,176,275</td>
<td>1,050,185,143</td>
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<tr>
<td>IRA Accounts</td>
<td>242,688,048</td>
<td>205,933,371</td>
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<tr>
<td>Checking Accounts</td>
<td>606,602,124</td>
<td>447,835,400</td>
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<tr>
<td>Other Liabilities</td>
<td>38,452,456</td>
<td>30,769,854</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$3,759,453,834</strong></td>
<td><strong>2,974,301,209</strong></td>
</tr>
</tbody>
</table>

| Regular Reserves             | $16,105,431        | 16,105,431         |
| Other Reserves               | 458,012,906        | 422,323,572        |
| **Total Reserves**           | **474,118,337**    | **438,429,003**    |

| **Total Liabilities & Reserves** | **$4,233,572,171** | **3,412,730,212** |

### Statement of Income

<table>
<thead>
<tr>
<th>Income</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest on Loans</td>
<td>$108,294,915</td>
<td>100,689,724</td>
</tr>
<tr>
<td>Investments</td>
<td>4,128,684</td>
<td>11,533,211</td>
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<tr>
<td>Other Income</td>
<td>33,136,500</td>
<td>29,927,666</td>
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<tr>
<td><strong>Gross Income</strong></td>
<td><strong>$145,560,099</strong></td>
<td><strong>142,150,601</strong></td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Expense</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries &amp; Benefits</td>
<td>$38,204,344</td>
<td>33,532,879</td>
</tr>
<tr>
<td>Insurance</td>
<td>268,551</td>
<td>241,232</td>
</tr>
<tr>
<td>Education &amp; Promotion</td>
<td>5,018,039</td>
<td>5,219,360</td>
</tr>
<tr>
<td>Building/Land/Equipment</td>
<td>2,968,467</td>
<td>2,979,808</td>
</tr>
<tr>
<td>Office Operation</td>
<td>14,279,379</td>
<td>14,252,326</td>
</tr>
<tr>
<td>Depreciation</td>
<td>5,090,658</td>
<td>4,968,030</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>1,844,438</td>
<td>2,362,816</td>
</tr>
<tr>
<td>Provisions for Loan Losses</td>
<td>2,416,574</td>
<td>1,809,254</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$70,090,450</strong></td>
<td><strong>65,365,705</strong></td>
</tr>
</tbody>
</table>

| Operating Income             | $75,469,649        | 76,784,896         |
| Dividends Paid to Members    | 38,341,398         | 37,964,947         |

| **Net Income**               | **$37,128,251**    | **38,821,949**     |

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We are proud to have received the Raddon Crystal Performance Award for the 12th consecutive year. The award recognizes Community First’s financial strength among the Top 10 Credit Unions in the United States.

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In 2020, the Audit Committee authorized the accounting firm of CliftonLarsonAllen, LLP to conduct the annual audit and verification of member accounts.
Serving you in Northeast Wisconsin

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

FOX VALLEY
TECHNICAL COLLEGE
Appleton Campus,
Entrance 10

GREENVILLE
N1230 Cty. Rd. CB

NEENAH
125 E. Forest Ave.
2300 Industrial Dr.
1193 W. Winneconne Ave
1575 Dresang Way

MENASHA
201 Main St.
670 Lake Park Rd.

DARBOY
W6089 Cty. Rd. KK

BELLEVUE
3282 Eaton Rd.

DE PERE
1700 Lawrence Dr.

HOWARD
2949 Riverview Dr.

KIMBERLY
600 W. Kimberly Ave.

OSHKOSH
2424 Westowne Ave.
1492 W. South Park Ave.
2772 Oregon Street

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
• Badger Elementary School
• Appleton Retirement Community
• Heritage/Peabody Manor
• Touchmark Retirement Community
• Wisconsin Veterans Home at King

Where recognition isn’t the goal, it is a reflection of the work we do for you.

Best of the Valley
Best Bank/Credit Union, Winner

Best of Winnebago
Best Bank/Credit Union, Finalist

Best of the Lakeshore
Best Bank/Credit Union, Finalist

Corporate Citizen Leadership Award
Fox Cities Chamber

PLANNING FOR TOMORROW

Prepare for your future with retirement planning and investment services from Community First Financial Advisors, a full-service investment program offered through our broker dealer CUSO Financial Services, LP (CFS)*.

*Non-deposit investment products and services are offered through CUSO Financial Services, LP (CFS), a registered broker-dealer (Member FINRA/SIPC) and SEC Registered Investment Advisor. Products offered through CFS; are not NCUA/NCUSIF or otherwise federally insured, are not a deposit or guarantee of the credit union, and may involve investment risk including possible loss of principal. Investment Representatives are registered through CFS. Community First Credit Union has contracted with CFS to make non-deposit investment products and services available to credit union members.

CFS representatives do not provide tax or legal guidance. For such guidance please consult with a qualified professional. Information shown is for general illustration purposes and does not predict or depict the performance of any investment or strategy. Past performance does not guarantee future results.

PROTECTING TODAY

Protect yourself from the unexpected with the Community First Insurance Center, an independent agency representing a variety of carriers to match your needs with the right coverage.

Home & Renters, Auto & Recreational Vehicles Umbrella Policies & More

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