



2015

ANNUAL
REPORT

“COMMITTED TO
PROVIDING
COMPETITIVE,
QUALITY
SERVICES FOR
OUR MEMBERS'
FINANCIAL
SUCCESS.”

MIDWEST
AMERICA
FEDERAL CREDIT UNION®

This Credit Union is federally insured by the National Credit Union Administration.

BOARD OF DIRECTORS

The Board of Directors of MidWest America Federal Credit Union consists of nine volunteers, all members of the Credit Union. Their function is to develop, review, and monitor the policies and practices in relation to the performance of the Credit Union.



N. Keith Parrot
Chairman



Dennis Headlee
Vice Chairman



James Brenock
Secretary



Emmitt Smith
Treasurer



Darrell Gerig
Director



Jeff Klaehn
Director



Jayne Krauskopf
Director



Larry Minns
Director



Jim Zehner
Director

PRESIDENT/CEO'S REPORT



MidWest America Federal Credit Union had another very solid year in 2015. Financial results reflect our conservative and consistent approach as we prepare for additional growth in the future. Our loan revenue and other income sources remain diversified. Asset quality appears very strong and our staff remains the best in the business.

We ended 2015 with assets at a record \$520.6M. Our capital remains excellent at 13.57% and return on assets (ROA) was .71. These numbers represent the financial strength and stability our members expect and have helped us achieve.

Credit Unions exist to obtain deposits from members and, in turn, loan those funds to other members. In 2015, MidWest loaned a record \$189.6M to our members to finance their homes, autos, boats, businesses, and other needs. Overall, our loan-to-share ratio ended at 90.48%. Even more impressive, our delinquency and charge-off ratios remain well under industry averages at .23 and .17.

On the growth front, on December 16, 2015, our East Dupont branch was opened. Located at the SE corner of Dupont and Diebold Roads, this location is expected to benefit from the outstanding growth in that area. We also experienced remarkable growth in our mobile banking product in 2015 and will be upgrading our home banking product early 2016. Finally, we have expanded our business lending area to fulfill additional member demands in that area.

The staff of MidWest America Federal Credit Union are to be commended for their outstanding work in 2015 to achieve these results. As always, on behalf of the Board of Directors, Supervisory Committee, management and staff, I thank you for allowing us to continue to serve the financial needs of you and your families in 2016 and beyond.

A handwritten signature in black ink, appearing to read 'G. Mohr'.

Greg Mohr
President/CEO



CHAIRMAN'S REPORT

The Credit Union's Board of Directors consists of nine volunteers who are all members of MidWest America. They represent over 200 years of service to this fine organization.

In the fall of 2015, the entire Board, senior management and some support department managers were involved in several days of planning that took place in Fort Wayne. Besides it being a great team-building exercise, this group developed a vision and direction for MidWest America for the next 3 years. It's an ambitious plan, but we feel that it will enhance the member experience!

I am proud to share that once again, MidWest America was involved in several community projects throughout the year. Three blood drives were coordinated with the American Red Cross. Each drive was held at 2 different branch locations. In total, 53 units of blood were collected from 55 donors. Potentially, this blood may save 159 lives!

Your Credit Union also partnered with Associated Churches' Rising Stars Program to collect personal hygiene items and clothing for area elementary school children. These kids are dealing with hardships such as: homelessness; foster care; home fires and floods; a parent's job loss; or abandonment. This year, the Fort Wayne Community Schools' Clothing Bank was the primary recipient of our efforts. The Decatur, Huntington, and Columbia City branches also supported schools in their respective communities. A total of 2,920 items were donated. MidWest America is committed to lending a hand to those in need in our local communities.

I would like to take this opportunity to salute all of our volunteers who serve on the Board of Directors and the Supervisory Committee, our wonderful staff, CEO, and management team for their dedicated service. We all work hard to insure that your financial future is bright. We thank everyone for a job well done. Finally, a special thanks to our members for your loyal support of MidWest America Federal Credit Union.

A handwritten signature in black ink that reads "N. Keith Parrot".

N. Keith Parrot

Chairman

SUPERVISORY COMMITTEE'S REPORT

The Supervisory Committee is responsible for the continual review of all the Credit Union's activities, the assessment of the credibility of the record-keeping and the protection provided to members' accounts. It is our mission to maintain the membership's trust and confidence by assuring the Credit Union's strength and security.

The annual audit of MidWest America Federal Credit Union for 2015 was completed by the firm Clifton Larson Allen LLP, certified public accountants. The audit report did not disclose any material discrepancies and indicated the Credit Union's records were being properly maintained in accordance with federal credit union guidelines.

Please continue to report any discrepancies or irregularities in your account transactions to the Supervisory Committee. The volunteer members of the Supervisory Committee, along with our Internal Auditors, Amy Heltzel and Tierra Williams, pledge to stay alert and respond to your concerns in 2016.

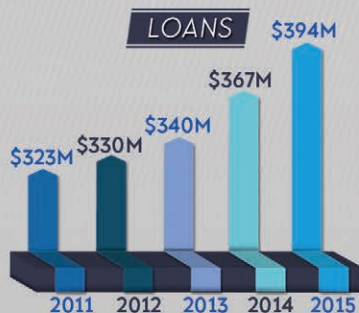
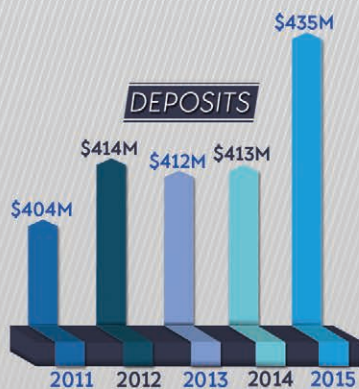
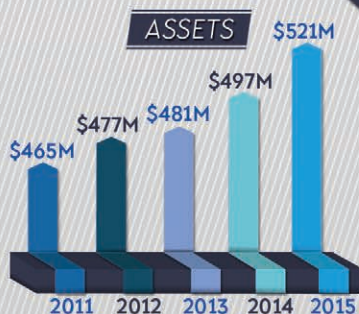
We wish to thank the membership for their involvement and support throughout the year with MidWest America Federal Credit Union.

Respectfully submitted,
The Supervisory Committee

Douglas Mills, Chairperson
Regina Cartwright
Joseph Celarek
Douglas Routh

BALANCE SHEET

| | 2015* | 2014 |
|---------------------------------------|----------------------|----------------------|
| Assets | | |
| Loans | \$393,984,275 | \$367,198,694 |
| Less Allowance for Loan Loss | (1,933,000) | (1,790,000) |
| Cash in Bank | 24,167,660 | 12,252,177 |
| Certificates of Deposit | 61,610,000 | 79,648,000 |
| Government Securities | 13,528,596 | 12,163,503 |
| Membership Shares | 2,114,518 | 2,107,620 |
| Corporate Investment Account | 1,254,701 | 1,175,500 |
| Insurance Capitalization Deposit | 4,433,422 | 4,398,273 |
| Furniture & Equipment | 2,221,546 | 479,684 |
| Computer | 454,704 | 296,194 |
| Telephone System | 54,201 | 83,686 |
| Land | 4,539,141 | 4,403,972 |
| Buildings | 4,275,365 | 4,840,849 |
| Other Assets | 1,208,702 | 1,026,748 |
| Accrued Income | 1,051,332 | 1,133,897 |
| Accounts Receivable | 7,648,601 | 7,609,755 |
| Total Assets | \$520,613,764 | \$497,028,552 |
| Liabilities | | |
| Accounts Payable | \$15,266,542 | \$17,725,175 |
| Dividends Payable | 257 | 259 |
| Taxes Payable | 452 | 788 |
| Accrued Expense | 551,323 | 437,028 |
| Total Liabilities | \$15,818,574 | \$18,163,250 |
| Equity | | |
| Shares | \$332,572,708 | \$310,147,355 |
| IRAs | 32,972,423 | 35,643,967 |
| Share Certificates | 69,881,394 | 67,313,825 |
| Investment Valuation Reserve | (17,818) | (10,072) |
| Regular Reserve | 24,285,511 | 24,285,511 |
| Undivided Earnings | 45,100,972 | 41,484,716 |
| Total Equity | \$504,795,190 | \$478,865,302 |
| Total Liabilities & Equity | \$520,613,764 | \$497,028,552 |



*Unaudited as of printing date

INCOME STATEMENT

| | 2015* | 2014 |
|-----------------------------------|---------------------|---------------------|
| Income | | |
| Interest on Loans | \$15,447,460 | \$14,490,866 |
| Interest on Investments | 873,762 | 1,118,347 |
| Miscellaneous Income | 7,304,815 | 7,333,112 |
| Total Income | \$23,626,037 | \$22,942,325 |
| Operating Expenses | | |
| Compensation | \$7,439,172 | \$7,191,502 |
| Employee Benefits | 2,875,593 | 2,322,204 |
| Travel & Conferences | 216,588 | 153,515 |
| Association Dues | 43,879 | 43,802 |
| Office Occupancy | 1,381,654 | 1,387,557 |
| Office Operations | 4,006,389 | 3,936,241 |
| Education & Promotion (Marketing) | 580,282 | 567,304 |
| Loan Servicing Expense | 612,820 | 595,779 |
| Professional & Outside Service | 81,724 | 48,119 |
| Provision for Loan Loss | 800,211 | 392,592 |
| Member Insurance | 10,418 | 10,641 |
| Federal Supervision & Exam | 90,871 | 88,857 |
| Interest on Borrowed Money | 20,883 | 22,375 |
| Annual Meeting Expense | 4,800 | 8,359 |
| Miscellaneous Operating Expense | 31,585 | 15,066 |
| Total Operating Expenses | \$18,196,869 | \$16,783,913 |
| Dividends Paid | \$1,812,911 | \$2,200,486 |
| Net Income | \$3,616,257 | \$3,957,926 |

*Unaudited as of printing date



BRANCH LOCATIONS

ILLINOIS

DANVILLE

210 N Gilbert St.
Danville, IL 61832

MATTOON

500 Lake Land Blvd.
Mattoon, IL 61938

KENTUCKY

HOPKINSVILLE

120 Griffin Bell Dr.
Hopkinsville, KY 42240

SCOTTSVILLE

361 Old Gallatin Rd.
Scottsville, KY 42164

INDIANA

MEDICAL PARK (Main Office)

1104 Medical Park Dr.
Fort Wayne, IN 46825

NEW HAVEN

987 Werling Rd.
New Haven, IN 46774

COLUMBIA CITY

393 W Plaza Dr.
Columbia City, IN 46725

STELLHORN

9205 Stellhorn Crossing Blvd.
Fort Wayne, IN 46815

DECATUR

900 S 13th St.
Decatur, IN 46733

TILLMAN

801 E Tillman Rd.
Fort Wayne, IN 46816

EAST DUPONT

4140 E Dupont Rd.
Fort Wayne, IN 46825

WAYNE DALE

6001 Bluffton Rd.
Fort Wayne, IN 46809

HUNTINGTON

2835 N Jefferson St.
Huntington, IN 46750

WEST JEFFERSON

4331 W Jefferson Blvd.
Fort Wayne, IN 46804

LIMA/DUPONT

1816 W Dupont Rd.
Fort Wayne, IN 46818

At Your Credit Union

Your savings are federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government, the National Credit Union Administration, a U.S. Government Agency, and up to an additional \$250,000 by Excess Share Insurance, for a total of \$500,000.

IRAs are separately insured to \$250,000 by the National Credit Union Administration, a U.S. Government Agency, and an additional \$250,000 by Excess Share Insurance, for a total of \$500,000.

