



Celebrating the First 90 Years

2024
Annual Report

Message From the CHAIR



Rose Gibson
Board Chair

I am proud to share that 2024 was a year of remarkable growth and steadfast commitment to our members. This past year was especially meaningful as we celebrated 90 years of service, a milestone made possible by the loyalty of our members and the dedication of our employees.

1st MidAmerica Credit Union remains a safe, strong, and financially sound institution. We ended 2024 with \$1 billion in assets and a net worth of \$112 million, reinforcing our ability to navigate economic fluctuations while maintaining financial integrity. This strength allows us to continue delivering the exceptional service and stability our members expect.

We were honored to welcome 6,652 new members in 2024, a testament to the trust in our mission and the value we provide. Growth is more than just numbers—it means we are helping

more people achieve financial well-being and reach their goals.

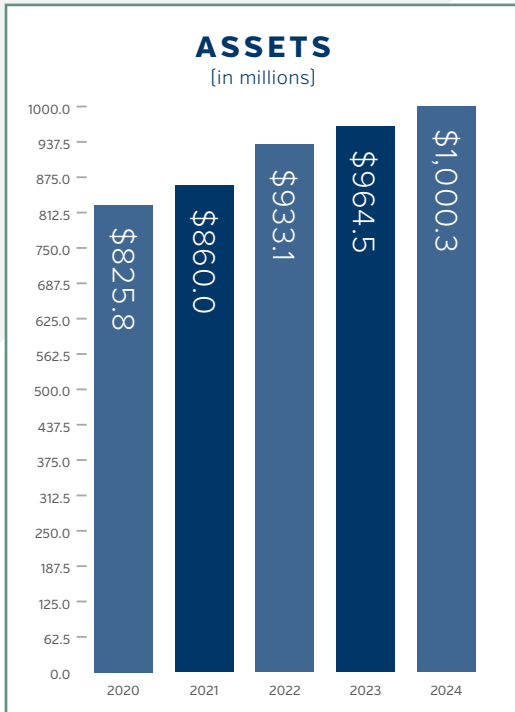
Innovation and security remain priorities as we evolve to meet the needs of our members. Investments in technology ensure that we provide modern, convenient, and secure banking solutions. Protecting members from cyber threats and fraud is an ongoing responsibility, and we approach this challenge with strategic focus and diligence. Independent audits and financial reviews confirm our unwavering commitment to safeguarding your assets.

Beyond financial services, we are deeply committed to giving back to the communities we serve. In 2024, we contributed over \$145,000 in donations and sponsorships, supporting local organizations that make a difference. Our team members also dedicated 2,610 volunteer hours, demonstrating the credit union philosophy of “people helping people.”

The Board of Directors, management, and employees remain dedicated to building on the legacy that has made 1st MidAmerica Credit Union a nationally recognized and successful institution. As we step into the future, we do so with confidence, guided by the same principles of service, integrity, and innovation that have shaped our journey for 90 years.

Thank you for your membership and trust. Your support is the foundation of our success, and we look forward to serving you for many years to come.

SUPERVISORY Report



The Supervisory Committee of 1st MidAmerica Credit Union contracted with Scheffel Boyle to perform verification of member accounts and an external audit as required by the Illinois Department of Financial and Professional Regulation. The Supervisory Committee reviews all results and provides formal reports to the Board of Directors.

As part of the annual examination, member accounts were verified as of September 30, 2024. There were no discrepancies reported in the accounts verified.

We also contracted with J.Tenbrink & Associates to perform periodic, agreed-upon procedural audits. The audits verify that credit union transactions are performed in accordance with Board-approved policies. All findings are reported directly to the Supervisory Committee. The Supervisory Committee forwards all findings to the Board.



The 1st MidAmerica Credit Union team gathered for a day of training and recognition at the annual Train-a-Palooza event.

Message From the **PRESIDENT**



Alan Meyer
President & CEO

As we reflect on the past year, we are reminded of what makes 1st MidAmerica Credit Union impactful—our unwavering commitment to providing value, financial security, and exceptional service to our members. 2024 was a year of growth and celebration, as we marked 90 years of serving our members and communities. This milestone was a testament to the trust you place in us and the dedication of our employees who make a difference every day.

Our members count on us to be more than just a financial institution—we strive to be a trusted partner in your financial journey. We understand the challenges of navigating inflation, fraud prevention, and budgeting concerns. That's why we continue to listen to your feedback and evolve our services to meet your needs. Your insights, gathered through member surveys and conversations, shape the way we serve you. We

remain committed to providing solutions that help you and your family achieve financial well-being.

In 2024, we launched our Credit Score service within online and mobile banking, giving members instant access to their credit information and personalized insights to improve financial health. More than 5,000 members have already taken advantage of this tool to set goals and strengthen their credit. Additionally, our team worked closely with members to reduce financial strain, tracking over \$2.3 million in savings by refinancing high-interest loans, lowering home and auto insurance costs, and transitioning funds to our high-yield deposit accounts.

We made 2024 a true year of celebration. To honor our 90th anniversary, we hosted special events, engaged with our communities in meaningful ways, and reflected on our rich history of people helping people. We also deepened our investment in local organizations—a reflection of our commitment to giving back.

I want to extend my gratitude to our team of nearly 200 dedicated professionals who work diligently to serve our members and each other. I also want to thank our Board of Directors, whose guidance and volunteer service help ensure the strength and success of 1st MidAmerica Credit Union.

Most importantly, thank you—our valued members. Your trust, loyalty, and participation make everything we do possible. We are honored to serve you and look forward to supporting you for the next 90 years.

CELEBRATING the First 90 Years

In 2024, we celebrated our 90th anniversary at 1st MidAmerica Credit Union. Our year of celebration included a full schedule of member raffles, 90th anniversary giveaways, and events. As part of our ongoing dedication to the community, we planned community pop-up events, partnering with many locally owned businesses. There was also special outreach to community organizations, including a credit union-sponsored baseball team, and donations to nonprofit organizations.

In May, we launched the 1st MidAmerica Foundation. The Foundation acts as the philanthropic arm of the credit union by investing in our communities and supporting the needs of our residents and members, beyond what we have done in our first 90 years.

We had an amazing year full of celebrations for our credit union members and team members, and we look forward to seeing what the next 90 years have in store!



Statement of FINANCIAL CONDITION

	YEAR ENDED DECEMBER 31	
	2024	2023
ASSETS		
Cash and Cash Equivalents	\$ 24,239,378	\$ 16,116,820
Investments	84,139,201	88,597,968
Loans to Members, Net	823,048,266	792,004,267
Accrued Interest Receivable	3,052,192	2,747,273
Land, Property, and Equipment	26,319,895	27,223,956
NCUSIF and Share Insurance Deposits	7,928,973	7,641,974
Other Assets	31,626,630	30,158,555
TOTAL ASSETS	\$ 1,000,354,535	\$ 964,490,813
LIABILITIES AND MEMBERS' EQUITY		
LIABILITIES:		
Member Shares	\$ 813,214,826	\$ 765,145,266
Notes Payable	67,076,004	89,580,000
Accrued Expenses and Other Liabilities	7,884,267	7,598,833
TOTAL LIABILITIES	\$ 888,175,097	\$ 862,324,099
MEMBERS' EQUITY:		
Reserves	112,179,438	102,166,714
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 1,000,354,535	\$ 964,490,813

INCOME Statement

	YEAR ENDED DECEMBER 31	
	2024	2023
INTEREST INCOME		
Interest on Loans	\$ 44,483,776	\$ 36,492,059
Interest on Investments	9,163,004	6,121,656
TOTAL INTEREST INCOME	\$ 53,646,780	\$ 42,613,715
INTEREST EXPENSE		
Dividends on Members' Shares	\$ 13,697,698	\$ 8,239,853
Interest on Borrowed Funds	8,006,799	8,163,327
TOTAL INTEREST EXPENSE	\$ 21,704,497	\$ 16,403,180
Net Interest Income	\$ 31,942,283	\$ 26,210,535
Provision for Loan Loss	3,285,930	2,249,055
NET INTEREST INCOME AFTER PROVISION FOR LOAN LOSS	\$ 28,656,353	\$ 23,961,480
NON-INTEREST INCOME		
Service Charges, Fees, and Other Operating Income	\$ 12,058,812	\$ 12,326,751
Unrealized Gain (Loss) on Investment	432,183	876,078
Net Gain (Loss) on Sale of Assets	785,195	(129,162)
TOTAL NON-INTEREST INCOME	\$ 13,276,190	\$ 13,073,667
NON-INTEREST EXPENSES		
Operational Expenses	\$ 34,180,425	\$ 32,379,209
TOTAL NON-INTEREST EXPENSE	\$ 34,180,425	\$ 32,379,209
NET INCOME	\$ 7,752,118	\$ 4,655,938

COMMUNITY Impact

VOLUNTEERING



2,610.75
hours volunteered

VOLUNTEER TIME OFF



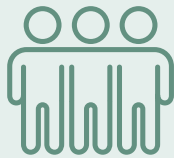
54
employees utilized 166 hours

33

Community Events

4

Blood Drives



MAD CITY

1,800 students participated

18 days of financial seminars

5 local high schools

4

Parades

3

Shred Days

DOLLARS DONATED



Over **\$145,097.83**
invested in our communities

CU IN THE COMMUNITY

\$9,357.75
donated to 13 local
organizations

Service RECOGNITION

Our members are at the heart of everything we do at 1st MidAmerica Credit Union, so we get excited when we are recognized for our service efforts. Thank you to all our members who took the time to tell us about their experiences in 2024 by participating in our survey programs and focus groups. We continually strive to provide expanded services and are thankful for the feedback and kudos. We are especially grateful for those who responded to community surveys and media programs.



In 2024, we earned the following recognition for our service and commitment to our members:

★ **Best of the Best:**

Credit Unions, The Telegraph

★ **Best of the Best:**

Mortgage Company,
The Telegraph

★ **Best of Eastern Jackson
County, Missouri:**

Credit Union Finalist,
Cherry Road Media

★ **Desjardins Financial
Education Award
for Adults:**

1st Place from the
Illinois Credit Union League



Financial WELLNESS

In 2024, we continued our mission of financial well-being for all by launching two new services for our members to use on their path to financial wellness. Additionally, we continued to provide free financial education through the Financial Learning Center.

trust&will

In August, we partnered with Love My Credit Union Rewards and Trust & Will to bring our members easy, affordable, and secure estate planning. Trust & Will is the leading online estate planning platform, where you can easily create an estate plan in just minutes to protect yourself and your family. 1st MidAmerica members receive an exclusive savings of 20% off any estate plan just for being a member.

Credit Score was launched in September 2024. Located in online and mobile banking, Credit Score is a free service to help our members understand their credit score by giving them access to their full credit report. The solution also provides an added level of credit protection by providing real-time credit monitoring alerts. Credit Score not only allows you to monitor your credit but also has financial tips and education to help you understand the factors that make up your credit score and how to improve it.







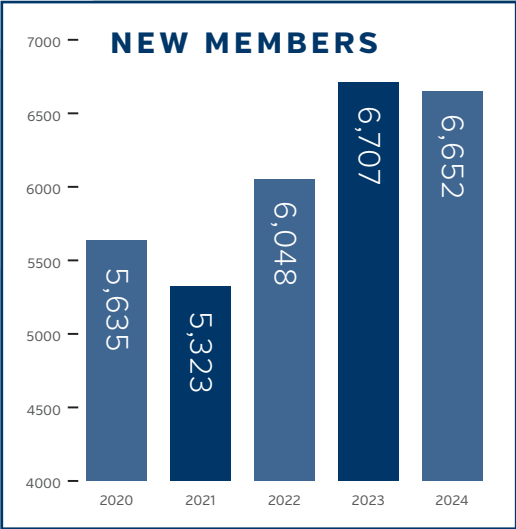
Throughout the year, we continued to share the Financial Learning Center, filled with bite-size online modules on over 70 topics such as budgeting, credit, preparing for retirement, buying a home, and more. Each quarter, we encouraged members to visit the Financial Learning Center and complete a selected playlist for their chance to win a \$100 Visa® gift card. The digital financial education, located on our website, continues to be a great resource to empower users to make smart financial decisions so they can achieve their goals.

LENDING Report

We maintained a well-balanced and financially sound mix within our loan portfolio, while continuing to meet the borrowing needs of members in 2024. We continued to provide competitive rates and value to our members. Our commitment to low-cost lending helped to improve the financial well-being of our borrowers. Member business loans continue to be an

area of growth where we can assist many local business owners. Our home loans are helping even more members to realize the dream of homeownership. In addition to these lending products, the total number of members finding value with our low-rate, no-annual-fee Platinum Visa Credit Card ended the year at 12,576, bringing total balances to \$35,834,030.

 LOAN TYPE	 NUMBER OF LOANS APPROVED	 TOTAL LOANS	 TOTAL LOAN ACTIVITY
Direct Loans	2,387	\$34,263,707	11.8%
Home Equity	359	\$20,883,505	7.2%
Indirect Auto	8,018	\$128,764,696	44.4%
Mortgage	570	\$37,992,252	13.1%
Member Business	134	\$68,254,747	23.5%
TOTAL LOANS	11,468	\$290,158,906	100%



MEMBERSHIP Report

Membership in 1st MidAmerica Credit Union ended the year at 63,200 members. We added 6,652 new members through our branch network, online channels, and indirect lending program. Our Go Live Video Banking service allows members to join the credit union virtually.

Our mission is to exceed member expectations by focusing on providing members with quality products, exceptional service, and convenient access options. We hope you continue to make referrals so that your friends, family, coworkers, and neighbors can experience the value, convenience, and service provided by 1st MidAmerica Credit Union.

BRANCH LOCATIONS

Alton, IL	Granite City, IL
Bethalto, IL	Independence, MO
Decatur, IL	Jerseyville, IL
Edwardsville, IL	Troy, IL
Godfrey, IL	Wood River, IL



Our doors are open to anyone who lives or works in the following Illinois counties: Bond, Brown, Calhoun, Cass, Christian, Clinton, Dewitt, Effingham, Fayette, Greene, Jefferson, Jersey, Logan, Macon, Macoupin, Madison, Marion, Menard, Monroe, Montgomery, Morgan, Moultrie, Piatt, Pike, Randolph, Sangamon, Scott, Shelby, St. Clair, Washington, and Jackson County in Missouri.

BOARD OF DIRECTORS

Rose Gibson, Board Chair
Andy Macias, Vice Chair
Chris Greer, Treasurer
Hank Vize, Secretary
Tim Kallal

Becky Alexander
Bill Meyers
Josh Evans
Lori Artis
Tom Klasner, Associate Director

CONTACT US

Member Support Center
618-258-3168
800-345-4216
www.1stMidAmerica.org

EXECUTIVE MANAGEMENT

Alan Meyer, President and CEO
Bob Blacklock, Chief Financial Officer
Perry Withers, Chief Lending Officer
James Cherry, Chief Information Officer
Amber Scott, Chief Experience Officer



Federally Insured by NCUA.