



**CHAMPION
CREDIT UNION**
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ANNUAL REPORT • 2024



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Federally Insured by NCUA

Statement of Financial Condition

As of 12-31-2024

ASSETS

Total Loans	\$414,912,518.47
Allowance for Loan Loss	(\$2,170,816.29)
Net Total Loans	\$412,741,702.18
Total Receivables	\$3,202,690.13
Total Cash on Deposit	\$70,356,703.56
Total Investments	\$26,214,640.98
Total Prepaid	\$792,178.86
Fixed Assets (Net)	\$23,948,673.69
Accrued Income on Loans	\$1,716,702.01
Others Assets	\$10,591,126.07

TOTAL ASSETS

\$549,564,417.48

LIABILITIES AND EQUITY

Total Payables and Other Liabilities	\$36,126,410.99
Total Shares & Certificates	\$453,351,265.11

TOTAL LIABILITIES

\$489,477,676.10

Total Reserves	\$15,111,325.06
Total Undivided Earnings	\$34,242,202.71
Total Equity Acquired from Merger	\$7,477,317.09
Net Income	\$5,390,866.38

TOTAL EQUITY

\$60,086,741.38

TOTAL LIABILITIES AND EQUITY

\$549,564,417.48

Statement of Income

For the year ending 2024

INCOME

Interest on Loans	\$24,497,832.53
Income on Investments	\$3,862,211.34
Fees and Charges	\$4,772,065.01
Miscellaneous Operating Income	(\$778,620.44)
Non-Operating Income	\$228,329.20

TOTAL INCOME

\$32,581,817.64

DISTRIBUTION OF INCOME

Operating Expense	(\$21,800,569.65)
Interest Expense	(\$7,525,351.47)

NET INCOME

\$3,255,896.52

2024 Board of Directors

Mike Arnott
Greg Boothroyd
Andy Francis

Gary Hollifield
Matthew Lehman
Ron Mills

Dean Pressley
Stephany Semones
Bryan Trantham

Board of Directors' Report

As we reflect on the past year, we are incredibly proud of the resilience, dedication, and growth that define Champion Credit Union. Despite challenges in an evolving financial landscape, our commitment to serving our members and community remains steadfast.

Our financial performance has been exceptional, with significant increases in both assets and membership. These milestones reflect the trust our community places in us, reinforcing our mission of financial stability and exceptional service.

One of the year's biggest challenges was Hurricane Helene. The storm caused widespread devastation, yet our staff responded with remarkable determination. They worked tirelessly to reopen branches swiftly, ensuring members had access to financial resources during a critical time. The Board is incredibly proud of their dedication.

Amid storm recovery, the team also navigated the complex Ecusta system merger. Though the transition didn't unfold as planned, their collaboration and perseverance ensured success. They remained diligent in supporting Ecusta members, helping them access funds and receive the care they deserved.

Champion Credit Union has always believed in giving back. Whether through financial contributions, volunteer efforts, or relief grants, we remain a steadfast pillar of support. It is an honor to serve a credit union that instinctively steps up in times of need.

Looking ahead, we are excited about the future. Guided by our values of boldness, integrity, and passion for service, we remain committed to innovation, financial education, and personalized service. Our role as a trusted financial partner and community pillar will remain at the heart of all we do.

On behalf of the Board of Directors, we extend our deepest gratitude to our members, staff, and community partners for their unwavering support. Together, we have faced challenges, celebrated successes, and built something truly special. We look forward to continuing this journey with you.

Thank you for allowing us to serve you.

Bryan Trantham

Chairman

Board of Directors

President's Report

It seems that every year I say something to the effect of "I couldn't be more proud of our staff and volunteers for all that we've accomplished", but in 2024, this took on a whole new meaning. The exceptional effort and work put in by these individuals was simply inspiring.

We took on two projects that required months of preparation to limit the interruption and impact on members. The teamwork, sacrifice, and support I witnessed from our team served as a clear reminder of how fortunate I am to serve alongside them.

The first project was the rollout of our new digital banking system. Many of you requested upgrades to our old system and we are excited to have met those demands and much more. We will be continually evaluating ways to enhance this service moving forward and welcome your feedback on ways we can better serve you.

The second major project was the system merger of Ecusta Credit Union. While the legal merger occurred in 2023, this work was scheduled later to accommodate the extensive slate of vendors needed to complete this task. Amid extremely adverse conditions as a result of Hurricane Helene, we were able to forge ahead and began working immediately to resolve outstanding issues. We are very grateful for the patience and understanding of our members and are very excited for our Ecusta branch to now be fully integrated into our organization.

Speaking of Hurricane Helene, nothing demonstrated the passion and commitment of our team quite like the days following that unimaginable natural disaster. Our employees left their homes and families to come in and serve in whatever ways were needed. There were no questions or complaints, but an infectious enthusiasm to make a positive impact on someone else's life. It is times like this that allow us to show what the community really means to Champion Credit Union.

In addition to recovery efforts, community engagement and support remained strong with more than 1,000 hours of community service. This included initiatives like financial education for students, support of local non-profits, and active participation in various professional organizations.

From my perspective, being a great employer remains a top priority. We must have strong individuals operating in an open and collaborative environment in order to provide the level of member service you have come to expect. To that end, I am very proud to share that in 2024 we were recognized for the seventh consecutive year by the Best Companies Group as a Best Employer in North Carolina.

Lastly, we are nearing completion of our new administrative headquarters in Canton. This project has generated so much positive momentum and has served as proof that Canton is still open for business. It even garnered the attention of our newly elected Governor who toured the site during a recent visit to western North Carolina. This finished product will provide a first-class experience for employees and serve us well into the future.

That future will be one that requires us to be nimble and willing to adapt, but no matter where the path leads, we will always remain committed to ensuring that you, our members, and the community continue to Experience More!

I am so humbled to lead this incredible organization and cannot wait to see where we go from here.

Jake Robinson

President/CEO

Audit Committee Report

The Champion Credit Union Board of Directors appoints the Audit Committee annually during its organizational meeting. This Committee fulfills the ongoing important role of ensuring that the Credit Union's operations are honest and efficient and reviews policies and procedures through different types of audits and reviews.

Doeren Mayhew out of Charlotte, NC is conducting the annual independent opinion audit for 2024. Additionally, they are examining a sample of mortgage, consumer, and business loans, as well as membership applications. In 2024, the Risk Management Department conducted cash counts for all branches. Assessments were performed by a third party to examine security related to member information and technology.

Respectfully submitted,
Audit Committee
Champion Credit Union

Nominating Committee Report

The Champion Credit Union Board of Directors appoints the Nominating Committee annually during its organizational meeting. This Committee fulfills the ongoing role of overseeing and administering the selection, nominating, ballot process, and election of candidates for the Champion Credit Union Board of Directors.

As a result of the election that concluded in March 2025, the following individuals received the most votes for a three-year term on the Board of Directors:

1. Heather Gray
2. Gary Hollifield
3. Dean Pressley

Ninety Third Annual Meeting Agenda

- Call to Order: Bryan Trantham
- Invocation
- Determination of a Quorum
- Reading and Approval of Ninety Second Annual Meeting Minutes: Stephany Semones, Secretary
- General Reports:
 - Report of the Board of Directors: Bryan Trantham, Chairman
 - Report of the President: Jake Robinson, President/CEO
 - Report of the Audit Committee: Andy Francis, Committee Chairman
- Unfinished Business
- Report of the Nominating Committee: Greg Boothroyd, Committee Chairman
- Adjournment

Team Champion

Adena Crider	Beverly Fowler-Long	Gabby Rogers	Kaylee Smathers	Megan Wyatt	Sherrie Worley
Alexis Byrd	Brian Oliver	Hannah Reece	Kelly Brooks	Melanie Mooney	Stacy Smathers
Alison Cunningham	Brittainy Crawford	Hope Driggers	Kim Hannah	Melissa Cunningham	Steve Cooke
Allison Jernigan	Cassie Webb	Hunter Smith-	Kisha Hall	Melissa Lance	Susan Smith
Alma Lopez	Celena Sheppard	Kennemore	Kristy Moose	Michelle Lucie	Sydney Green
Amanda Miller	Christelle Krejci	Ilyana Mcgaha	Lafredia Burton	Mike Bailey	Tabitha Hall
Amanda Tilson	Claudia Brown	Jake Robinson	Lauren Wright	Missy Shipman	Tammy Hays
Amy Shook	Clayton Rice	James Krejci	Lisa Dutra	Nicole Christy	Tammy Mcdonald
Amy Trull	Deanna Mathews	Jennifer Hepfer	Lisa Robinson	Noralynn Gudger	Teresa Forga
Angie Cathey	Dedee Hall	Jessica Thomas	Lizbeth Gonzalez-Leon	Pam Reece	Tiffanie Gibbs
Anna Rose	Denise Messer	Jonathan Rowland	Lorinda Whaley	Paulette Buchanan	Tim Mehaffey
April Herbert	Elvira Adame-Tapia	Jordynn Hammond	Lynn Pinter	Rachel Putnam	Tim Stanley
April Ledford	Emily Farthing	Jose Rivera Escalante	Maggie Mehaffey	Rebekah Raines	Tina Lance
Ashley Hansen	Emily Rowland	Kade Ackerman	Mallory Levi	Remanda Babb	Tommi Ledbetter
Ashley Smart	Emmanuel Chavez	Karen Cioce	Marc Trull	Sarah King	Trudy Hall
Belinda Lowe	Garcia	Katelin Mcghee	Maria Ferrer Hernandez	Sendy Barnica-Bonilla	Valerie Kuykendall
Ben Parker	Eric Teller	Kathy Fouts	Marissa Mcqueen	Shannan Kutscher	Vanessa Rhodarmer
	Frances Greene	Kathy Hill	Mary Carswell	Sharon Knight	Vickie Caylor
	Frances Oka	Katie Stiles	Matt Barnao	Sharon Mull	Zak Kampert