

Annual Report

On May 15, 1956, NASCOGA was formed and received its charter because of a few visionaries and dedicated National Supply Company employees. Initially, the credit union office was in a small corner at the National Supply plant. From our humble beginning and through the hard work of many volunteers, employees and board members, the credit union has grown and thrived. Our loans in 2017 increased 3.2% to \$53 million. Our assets increased 5.5% to \$89.9 million and we are currently serving 6,317 members. Our capital (reserves and undivided earnings) remain healthy at 8.34%. On page 6 there is a condensed financial statement and various charts comparing the past five years growth.

We strive to look for ways to better serve our members and offer the latest technologically advanced financial services. Annually we assess our progress and growth to lay the groundwork for the future. In 2017, we had many enhancements to our products and services such as our Bill Payment system, branded mobile app, Visa Credit Card program, and others. We also announced new products such as Digital Wallet with the ability to pay from your smart phone as well as your watch. While focusing on bringing products and services that our members request and utilize, we value the input of our members to help us keep up on the technology curve and above our competitors.

Nascoga is continually looking for products and services to serve our members effectively and efficiently for everyday living on the go and at home from your smart phone or another device.

The Board of Directors and Staff of Nascoga Federal Credit Union look forward to serving you in 2018. We welcome and appreciate your comments and suggestions.