

Good afternoon members

I would like to welcome you to our 68th annual meeting. Thank you for making it a priority to join us and for your active interest in your credit union.

You are one of the most important people in the credit union industry: a member-owner. Your initial deposit was your share in AFECU, and it empowered your voice in your financial institution. Credit unions operate on a “one member, one vote” principle, so when you participate in the voting process, you are contributing to the growth and potential of your credit union.

2020 was an extremely trying time for our country and every financial institution has had to face the challenges of the COVID-19 pandemic. Your credit union, AFECU is no different. Your health and safety, and the health and safety of our staff, are important to us, so in 2020 we enacted certain protocols to minimize exposure, for our employees and members, while ensuring you have access to your money and our full array of services whenever you need them.

Remember, we have a variety of online capabilities that minimize your need to visit us in branches unless necessary. We hope the technical advancements we have made will help you feel confident about the security of your money and your ease of access to it.

Additional precautions we implemented include:

- Social distancing
- Wearing masks
- Closing our lobby at times to protect members and employees
- Drive-thru only transactions
- Postponed or cancelled events
- Alternating work weeks for staff to ensure that your credit union remained open for service

As your financial first responder, your credit union went to great lengths to help members and our community through the most challenging year in modern times. Because that is what we are here for: your financial well-being. As our members struggled with illness, daycares/schools being closed, hours at work being cut or losing your job AFECU offered loan extensions, emergency loans, and waived fees are just a few ways we assisted our members during this time. AFECU was and will continue to be here to assist our members during the turbulent times as well as the great times.

Unfortunately, the pandemic is not over. Medical experts warn that Americans will continue to deal with new infections and deaths through the summer before we have reached sufficient herd immunity. But it will take all of us doing our part. We are optimistic that, thanks to modern medical science, protective equipment for first responders, and a national plan to help those most in need, all of us together will save millions of lives, and we will soon be able to resume normal in-person credit union operations.

Let me tell you a little about the state of our industry. Texas has 437 federally and state-chartered credit unions with almost 9.5 million members and total assets of more than \$124 billion. Even though the American economy has suffered setbacks during 2020, these figures reflect a robust and healthy credit union system, of which AFECU is a part.

Since our credit union's founders opened for business in 1952, we have experienced a steady growth. We are proud of how far we have come, and I know our many accomplishments would not have been possible without the dedicated employees and volunteers however first and foremost OUR MEMBERS!

As we navigate the challenges of 2021, we promise that AFECU will continue to grow responsibly while listening and responding to your needs. As our member-owners, you are integral to our credit union family, and we are sincerely grateful that you have chosen AFECU as your financial partner. We wish you a healthy and prosperous 2021.

Thank you for allowing us to be your financial institution of choice.

Regards,

Carla Kelley

President