



2022

Annual **REPORT**



This credit union is federally insured by the National Credit Union Administration

Board of Directors

Jacqueline Dixon

Term Expiration: April 2024
Chair

Charley Ramirez

Term Expiration: April 2023
Vice Chair

Don Rawe

Term Expiration: April 2024
Treasurer

Linda Kunze

Term Expiration: April 2025
Secretary

Steve Hammonds

Term Expiration: April 2023
Director

Calvin Smith

Term Expiration: April 2023
Director

David Williamson

Term Expiration: April 2024
Director

Dedric Ayo

Advisory Director

Martha Garcia

Advisory Director

Credit Union Staff

Kyle Brisendine

Yanet Carcamo

Linda Carmona

Angelia Carter

Rolando Dallas

Jorge Escalera

Gloria Escobar

Brad Ferguson

Mike Funk

Janeese Guerra

Ana Guerrero

Jasmine Hughes

Yesenia Jaramillo

Cindy Johnson

Ryan Jones

Auston Pribbenow

Kalina Pribbenow

Kim Purintun

Belinda Rhodes

Judy Ruiz

John Vaughn

Don Waddell

Agenda

Call to Order

Jacqueline Dixon, Board Chair

Invocation

Calvin Smith, Director

Determination of Quorum

Linda Kunze, Board Secretary

Reading of 2021 Annual Meeting Minutes

Linda Kunze, Board Secretary

Comments from the Chair

Jacqueline Dixon, Board Chair

Comments from the President

Mike Funk, President

New Business

Jacqueline Dixon, Board Chair

Unfinished Business

Jacqueline Dixon, Board Chair

Report of Nominating Committee

Martha Garcia, Advisory Director

Door Prizes

Calvin Smith, Board Director

Adjournment

Comments from the Board Chair

Again, I considered it an honor to serve as Chair of the LibertyOne Credit Union Board of Directors for 2022. Our credit union has operated in an everchanging and challenging financial environment. Similar to 2021, it has been an unpredictable year with lingering threats of inflation, higher interest rates, computer chip shortages and national logistical challenges. Once again, LibertyOne Credit Union was able to remain financially solvent and operate efficiently. LibertyOne Credit Union has had another successful year!

We continue to focus on serving our members. This is evident by the October OBEMOCATS loan disbursements of over \$7.8 million in 2022. In spite of the increased interest rates, we were able to exceed our goal, by almost \$4 million. The LibertyOne Credit Union Board of Directors, management team and staff, work together to ensure that our members have competitive loan rates and great auto loan specials. Don't forget about our member benefits, including the long-standing 5-Star Program, that can further reduce loan rates.

Also, from our revised LibertyOne website, www.libertyonecu.com, you can easily shop for cars with less hassle using our Find Your Next Vehicle tool. You can easily obtain upfront car pricing information without leaving your home. You can also pre-qualify for home loans, engage in safe online/mobile banking and enjoy free worldwide ATM usage. Again, LibertyOne provides personal services and is always striving to help our members. Fantastic!

Our Mission Statement states it all: "LibertyOne Credit Union seeks to be our member's primary financial institution and will adhere to the highest ethical standards while maintaining a sound financial foundation. Our people-helping-people philosophy makes LibertyOne one of the strongest credit unions in the nation. With an excellent management team, led by the President, Mike Funk, hard-working, dedicated staff and loyal members, together we continue to be a strong credit union.

Thank you for choosing LibertyOne Credit Union as your financial institution.

Sincerely and Respectfully,

Jacqueline Dixon
Board Chair

Financial Highlights

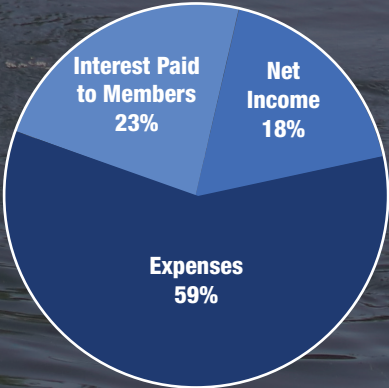
INCOME	2021	2022
Interest from Loans	\$4,507,224.43	\$4,506,294.11
Income from Investments	\$413,027.49	\$503,119.95
Other Operating Income	\$1,517,690.77	\$1,296,492.67
Total Income	\$6,437,942.69	\$6,305,906.73

EXPENSE	2021	2022
Employee Compensation	\$1,542,408.75	\$1,589,615.24
Employee Benefits	\$417,956.71	\$459,879.97
Travel & Conference Expense	\$45,013.37	\$106,881.68
Office Operations Expense	\$674,557.77	\$774,719.03
Education & Promo Expenses	\$95,973.32	\$85,594.80
Loan Servicing Expense	\$184,994.38	\$180,352.61
Professional and Outside Services	\$299,880.10	\$353,203.06
Provision for Loan Losses	\$379,225.53	\$21,552.07
Operating Fees	\$18,833.34	\$20,340.33
Miscellaneous Expenses	\$112,112.18	\$153,133.95
Total Operating Expense	\$3,770,955.45	\$3,745,272.74

Non-Operating Gains or Losses	\$0.00	\$0.00
Dividend on Deposits	\$1,275,972.74	\$1,407,309.53
NET INCOME	\$1,391,014.50	\$1,153,324.46

Distribution of Earnings

Interest Paid to Members	\$1,407,310	\$0.23
Expenses	\$3,745,273	\$0.59
Net Income	\$1,153,324	\$0.18
	\$6,305,907	\$1.00



Comments from the President

2022 was a good year for your credit union and that is due to the loyalty of you, LibertyOne's members, the devotion of our Board of Directors, and the commitment of our staff!

We had our Annual Meeting in 2022 in August, but at least we were able to have one and we had a good turnout of over 300 members! It was a great event and everyone seemed to enjoy themselves!! As we get together this year, we're back to our normal April meeting and we plan to continue in April going forward.

2022 was an unprecedented year in terms of what the Federal Reserve did with interest rates. After many years of very low rates, the Fed increased the Federal Funds rate, the rate that banks borrow from each other, from virtually 0% to over 4.50%. This type of increase, this quickly, has never been done and it's had an effect on everything from car loan rates to home loan rates as well as all types of savings and CD rates.

Your credit union operates on a people-helping-people philosophy so all the money you borrow is from the money that you and other members have placed on deposit at LibertyOne. So, it's critical, that as our country works through inflationary issues, we all work together. We will continue to do everything we can to keep your loan rates as low as possible and your deposit rates as high as possible.

2023 will be a challenging year for all of us, in many ways, but trust that your credit union will be there for you, and we hope that you will be there for us, and for each other!

A big "Thank You" to our:

Board of Directors: Jackie, Charley, Don, Linda, Steve, Cal, David, Martha and Dedric

Management Team: Kim and Brad

Supervisors: Cindy, Yesenia, Auston, John and Kyle

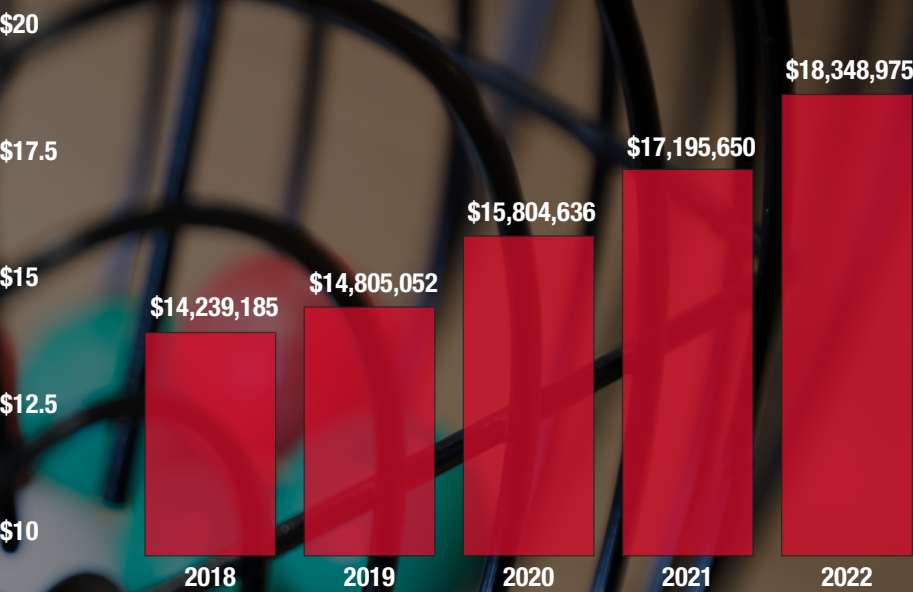
Staff: Yanet, Janeese, Jasmine, Jorge, Belinda, Kalina, Ana, Dallas, Gloria, Ryan, Judy, Linda, Don and Angelia. We have an amazing team and they are working hard every day to serve you better!

If there is anything at all I can do for you, please call me at 469-212-0238. I would love to hear from you!

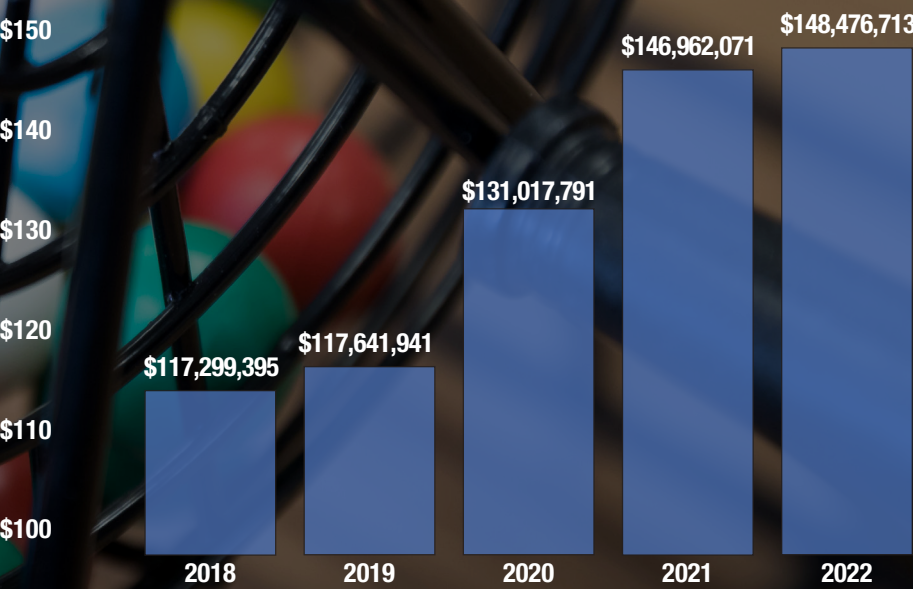
Respectfully,

Mike Funk
President

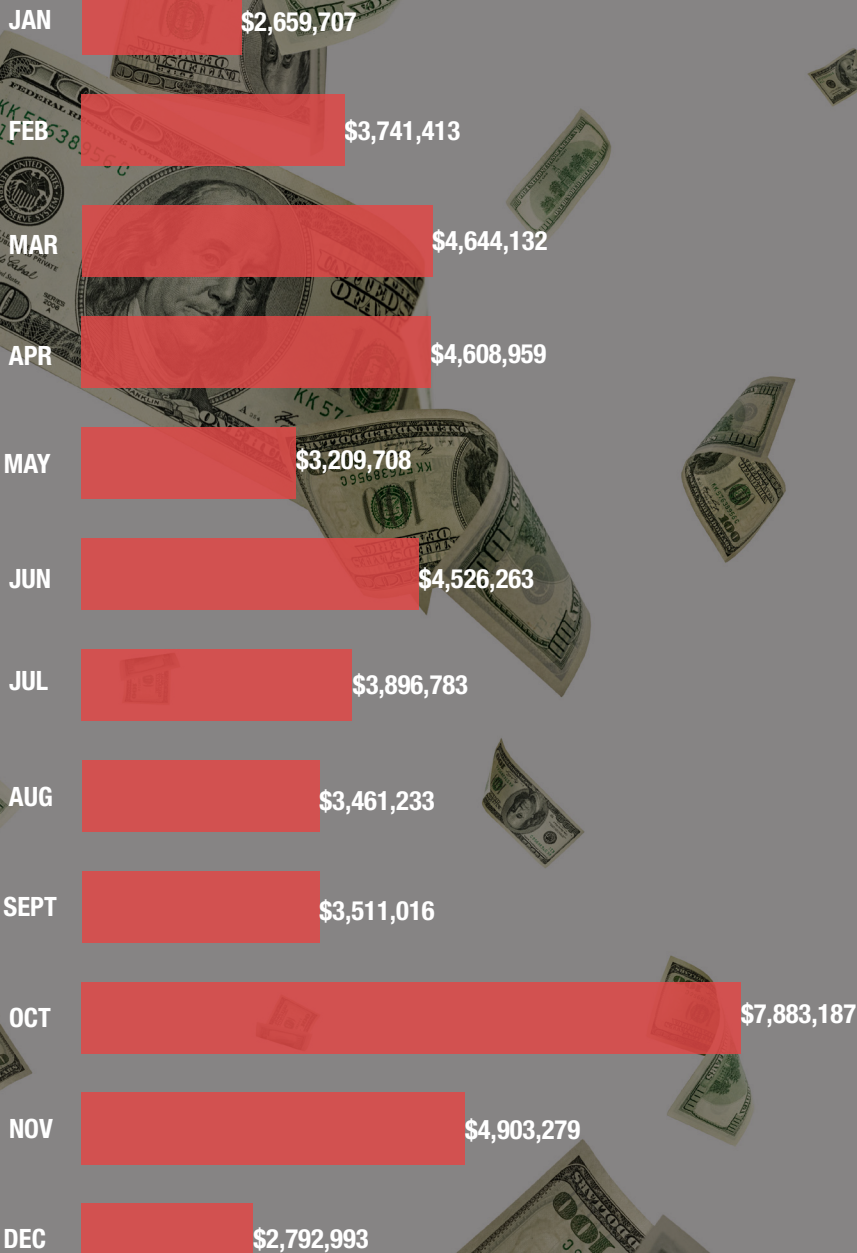
Net Worth



Total Deposits



2022 NEW LOANS



Balance Sheet - Assets

PERSONAL LOANS

New Car	586	\$16,929,147.81
Used Car	2,323	\$49,001,322.45
Boats, Motorcycles, RV	120	\$3,456,478.82
Signature	2,259	\$6,697,511.36
Credit Cards	2,164	\$2,673,680.84
First Mortgage	332	\$39,703,409.93
Second Mortgage	143	\$8,399,768.23
Other Loans	46	\$378,300.72

Total Personal Loans **7,973** **\$127,239,620.16**

Allow. for Loan Losses (\$607,560.84)

Net Personal Loans **\$126,632,059.32**

CASH

Total Cash on Hand **\$428,861.68**

INVESTMENTS

CACU Funds Adv.	(\$2,027,595.09)
Banks and S&Ls	\$22,141,626.50
NCUSIF	\$1,335,660.17
U.S. Gov't & Agencies	\$18,322,676.89
Unrealized Gain/Loss	(\$3,585,729.01)
Other Investments	\$0.00

Total Investments **\$36,186,639.46**

FIXED ASSETS

Furniture & Fixtures	\$18,203.11
Leasehold Improvements	\$5,301.29
Computer Equipment	\$30,517.79

Total Fixed Assets **\$54,022.19**

OTHER ASSETS

Total Other Assets **\$2,328,969.98**

TOTAL ASSETS

\$165,630,552.63

Balance Sheet - Liabilities & Equity

ACCOUNTS PAYABLE

Accounts Payable	\$1,077,440.63
Notes Payable	\$0.00
Taxes Payable	\$3,060.00
Total Accounts Payable	\$1,080,500.63

ACCRUED INTEREST PAYABLE

Share Savings	\$0.00
IRA Certificates	\$9,440.95
Regular Certificates	\$50,237.73
Total Accrued Interest	\$59,678.68

OTHER LIABILITIES

Accrued Expenses	\$181,379.92
Outstanding Checks	\$1,069,034.15
Other Liabilities	\$0.00
Total Other Liabilities	\$1,250,414.07

MEMBERSHIP EQUITY

Share Savings	\$76,560,641.23
Christmas Club	\$66,752.04
Free Checking	\$3,895,413.50
Prime Checking	\$11,865,620.39
IRA Savings	\$1,503,970.67
IRA Certificates	\$7,469,908.59
Regular Certificates	\$47,114,407.07
Total Membership Equity	\$148,476,713.49

RESERVES

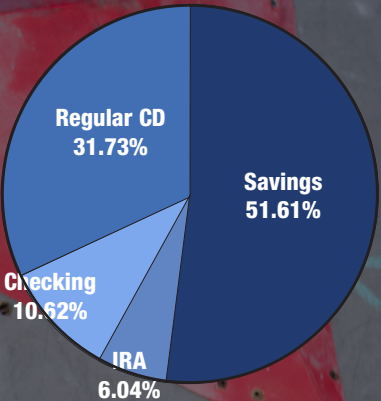
Regular Reserves	\$1,536,891.07
Undivided Earnings	\$16,812,083.70
Investment Allowance	(\$3,585,729.01)
Total Reserves	\$14,763,245.76

TOTAL LIABILITIES AND EQUITY

\$165,630,552.63

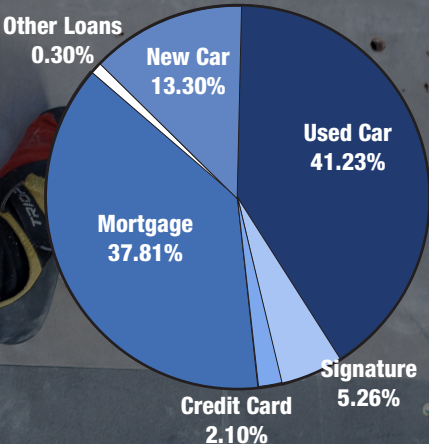
Total Membership Equity

Savings	51.61%
Checking	10.62%
IRA	6.04%
Regular CD	31.73%
	<hr/>
	100.00%



Total Personal Loans

New Car	13.30%
Used Car	41.23%
Signature	5.26%
Credit Card	2.10%
Mortgage	37.81%
Other Loans	0.30%
	<hr/>
	100.00%





LibertyOne
CREDIT UNION

Mission Statement

“LibertyOne Credit Union seeks to be our member’s primary financial institution and will adhere to the highest ethical standards while maintaining a sound financial foundation.”

Dallas Service Center

1100 Commerce Street, Ste. 615
Dallas, TX 75242

Arlington Service Center

2221 E. Lamar Blvd, Ste. 110
Arlington, TX 76006

Farmers Branch Service Center

4050 Alpha Road, Ste. 120
Farmers Branch, TX 75244

24 Hour Telephone Teller

214-413-5588 option 1
800-672-1320 option 1

Phone: 214-413-5588 | 800-672-1320

Fax: 214-752-2499

Home Loans: 832-912-2151

MasterCard Customer Service: 833-541-0763 | www.eZCardinfo.com

Email: libertyone@libertyonecu.com

www.libertyonecu.com

The Credit Union for Federal Employees and Their Families