As we reflect on the year that was, we are excited to share with you the accomplishments and accolades that made 2015 a success. But try as we might, a year’s worth of efforts cannot be effectively encapsulated into any annual report. What we hope you take away from this year’s report is that every employee and Board member of the credit union takes tremendous pride in serving our members, communities and employees to the best of our ability. And while we believe we served those groups well in 2015, there’s no doubt that our success is dependent on the contributions of the very people we strive to serve: our employees, communities, and member-owners.

And so with that as a backdrop, we want to express our gratitude…

We are grateful for the collective efforts of our fellow employees. Our family of teammates is the finest group I’ve ever had the pleasure of working with. They remain passionate about the service they provide to our members and our communities, and tireless in their contributions. They’ve truly dedicated themselves to providing the highest level of service to our 140,000 member-owners, and continue to come forward with ideas to improve upon that service.

We are grateful to each of the communities we serve throughout Eastern Iowa. They have welcomed us with open arms, just as we have embraced our role to support these markets financially and through volunteerism. Over the years these communities have become more than trusted partners – they have become our neighbors and valued friends.

We are grateful to each of you as member-owners of the cooperative for both your patronage of our credit union as well as your support of the credit union philosophy as a whole. The “people helping people” mantra adopted by the credit union industry a century ago remains the cornerstone of operating principles today.

In closing, we are also grateful for our volunteer Board of Directors and the unwavering leadership and visionary direction they have provided over the past year. Their commitment to our employees, communities, and membership is the glue that bonds us together and unifies our values in a way that makes the UICCU a pleasure to serve, and a pleasure to be served by.

Respectfully submitted,
Jeffrey A. Disterhoft, President/CEO

In 2015, our staff volunteered and/or donated to the following local charities:

Abbe NHMC Minds Matter Trivia
Adopt a Highway
ALS Walk & Ice Bucket Challenge
American Cancer Society Relay for Life
BGM Homecoming Parade
Bowl for Kids’ Sake in Johnson, Linn and Poweshiek Counties
Boys & Girls Club Fish-o-rama
Brrr Fest
Bricenmore Scarecrow Invasion
Cedar Falls Farmers Market
Cedar Falls Sturgis Falls Parade
Cedar Rapids Farmers Market
Cedar Rapids Meet Me at the Market
Cedar Rapids Uptown Guest Pourer
Cedar Valley Pink Ribbon Run
CFJC Golf Outing
Coats for Kids
Color the Quads
Coralville 4th of July Parade
DeGowin Blood Drive
Domestic Violence Intervention Program Souper Bowl
Eastern Iowa Financial Literacy Fairs for Middle School Students
Especially For You Mercy Breast Cancer Walk
Four Oaks Santa Holiday Helper
Friday Loo
Grinnell Cystic Fibrosis Pumpkin Fundraiser
Grinnell Family Share Adopt a Family
Grinnell Farmers Market
Grinnell High School Homecoming Parade
Habitat for Humanity Build
Holiday Caroling Event
Homebuilders Association Home Show
Iowa Children’s Museum Family Free Night
Iowa Children’s Museum Move It! Dig It! Do It!
Iowa City Community Schools 5th & 6th Grade Track & Field Days
Iowa City DTA Holiday Market
Iowa Irish Fest
Lucky Run
March of Dimes Walk for America
Marion Marathon for Shoes
Marion Schools Holiday Giving Project
Marion Turkey Trot
Military Support Fundraiser
My Waterloo Days
North Liberty Blues & BBQ
Northeast Iowa Food Bank Gift Wrap
RAGBRAI Concert
Ronald McDonald House Dinner
Ronald McDonald Red Shoe Run
Safe Halloween @ Ushers Ferry
Salvation Army Bell Ring/Toy Distribution
Sullivan Brothers Walk/Race
Thanksgiving in July/Freedom from Hunger
U of Iowa River Run
UIHC Doc Dash
United Way Campaign
University of Iowa Dance Marathon
University of Iowa Fry Fest
University of Iowa Health Fair
University of Iowa Homecoming Parade
University of Iowa Men’s Basketball Game
Waterloo Farmers Market
Waterloo Schools Trick or Trot
Waypoint Gift Wrap
Winter Wonderloo

2015 Total Corporate Donations: $960,467

UICCU Employee Volunteer Hours: 3,889
2015 was an excellent year of growth for UICCU, and you will see that demonstrated throughout this Annual Report in the form of numbers and statistics. While this is a great indicator of how well we meet the needs of members, we will never lose sight of what growth enables us to do; and that is to serve you better.

As a growing credit union, we have been able to continually meet the diverse needs of our members. It has made us more efficient and effective. Growth of your cooperative has enabled us to:

• Price products more aggressively. Once again, UICCU was ranked #1 in Callahan & Associate’s report of Total Return to the Member. This measurement rates our giveback against all other banks and credit unions in the nation.

• Create more access points for member service. UICCU opened new branches in Waterloo and Davenport in 2015, and we were able to add staff and extend the hours of our Call Center to reduce wait times.

• Invest in new convenience features that saved you time and money. We were able to launch a new online banking platform, a new mobile app, and the ability to deposit checks to your account right from your smart phone.

• Give even more back to our communities. As we grew, we were able to give back more to the hundreds of organizations that take care of our communities. In 2015, we donated over $900,000 to local charities and volunteered nearly 4,000 hours of service.

• Diversify our financial services. Many of our longtime loyal members may recall the days that our credit union only offered savings accounts and personal loans. Today we can offer a complete menu of financial products, services, insurance, wealth management, and even educational tools to help members be smart with their finances.

Those are just a few examples of how your patronage has allowed us to build a better way of doing business. Thanks to you, our cooperative continues to grow and give back. We are excited to continue our mission in 2016 and beyond.

On behalf of our volunteer Board of Directors, thank you for your membership.

Respectfully submitted,
Karin Franklin, Chairperson

As authorized by the Credit Union’s by-laws, the Audit Committee retained the accounting firm of RSM US LLP (formerly McGladrey LLP) to provide external auditing services during the past year. As in years past, RSM’s comprehensive audit report indicated that the Credit Union’s financial statements are presented in accordance with generally accepted accounting principles.

Your Credit Union also conducts internal audits of all areas of the UICCU to evaluate the adequacy of internal controls, adherence to internal policies and procedures, as well as compliance with state and federal rules and regulations. The Credit Union also engages external auditors to supplement internal audit activities in specialized areas such as information technology and member business lending. The Audit Committee wishes to commend the Internal Audit department for their continued good work on behalf of the Credit Union’s membership.

During November 2015, the Credit Union received its examination by the Iowa Credit Union Division and the NCUA, as of September 30, 2015. This exam focuses on financial risk areas and your Board of Director’s and Credit Union management’s oversight and operational management of these areas. The exam focuses on the UICCU’s lending and investment policies, its asset–liability management, investment policies, its asset–liability management policies, and its ongoing performance as measured by several key financial ratios such as earnings and capital adequacy. Your Credit Union received a favorable examination report from its regulators.

All Credit Union accounts are federally insured up to $250,000 by the National Credit Union Share Insurance Fund (NCUSIF). In addition to deposit insurance, the Credit Union also maintains a multi-million dollar faithful performance bond, which provides coverage for our professional staff and volunteer directors.

Respectfully submitted,
Fred Mims, Chair, Audit Committee
t’s with great pleasure that I report another strong year for lending at the University of Iowa Community Credit Union. We were able to serve thousands of members with convenient, low-cost credit. We are also proud to report that our overall delinquency ratio saw a decline in 2015 compared to 2014. Net charge offs were flat in 2015 compared to 2014, which is good news considering that we saw loan growth of $572 million during that period. UICCU staff love the opportunity to help members with their borrowing needs. They also understand that the more efficiently we run the cooperative, the more aggressively we can price our products and offer new conveniences for members. This is reflected in some very impressive facts and figures for 2015:

COMMERCIAL LENDING
• We added staff to serve members in the new markets we have entered.
• The commercial portfolio grew over 30% for the 2nd year in a row.
• The commercial portfolio had zero delinquency and charge-offs.

MORTGAGE LENDING
• We converted to a new loan origination system which automated many functions within the department as well as allowing us to go virtually paperless throughout the loan process.
• We were the top mortgage producer in Iowa for 2015 closing $830 million in first mortgages. This allowed us to help over 4,600 families with their financing needs.
• We continue to pride ourselves on low closing fees which includes no origination fees. This combined with great pricing allows our members the best opportunity in terms of the total financing package.

RETAIL LENDING
• More members carry a UICCU credit card than ever in our history, with over 5,200 new cards opened last year.
• We brought in over 11,000 new members through our indirect partners.
• We fully implemented the EMV chip technology with our credit cards, which has added more fraud protection for our members.
• We were the #1 vehicle lender in the state of Iowa and the #1 home equity lender in Eastern Iowa, making almost 24,000 vehicle loans and over 2,700 equity loans in our branches, through our call center, online, and through our dealer partners.

Our professional lending staff understands that smart lending begins with a keen understanding of what each borrowing member needs. It also means being responsible and not burdening members with debt that they may not be able to handle. It is essential to us that members have a positive experience with UICCU, whether it is getting a loan for a new car or for the house where the car is parked. It is what sets us apart from the competition.

Respectfully submitted,
Mark Rolinger, Chair, Credit Committee

“I still feel the same way as I did 5 years ago; lucky and happy to be here. I have learned so much from the leadership team here at the credit union. It is so enjoyable to work here. Looking forward to many more years!”

KUANSAW
KHAMPHELLOUVONG
VP/REGIONAL BRANCH SALES & SERVICE MANAGER
The University of Iowa Community Credit Union, a financial cooperative, earned net income of $47.2 million during business year 2015. That is a 22% increase when compared to the cooperative's $38.7 million net income during 2014.

The number of UICCU member-owners increased 14% during 2015 to exceed 140,000 members. Membership growth and expansion of UICCU member service locations resulted in a 23% increase in total assets which totaled $3.2 billion at the close of 2015.

Member-owner equity is $267 million, a 22% increase during 2015. The cooperative maintains a strong capital position, with a total equity to total assets (“capital ratio”) of 8.35% on December 31, 2015.

Respectfully submitted,
Dean Borg, Chief Financial Officer

“I started at UICCU fresh out of high school as a part time teller while attending college. It’s crazy to think that I have worked here half of my life now…but I’m proud to be part of this organization and truly thankful to have “grown up” here and been a part of our success.”

KATIE PIPER
SENIOR MEMBER ASSISTANCE CENTER SPECIALIST
WE OFFER THESE SERVICES

**LOAN SERVICES**
- Home Loans
- Auto Loans
- Commercial Loans
- Home Equity Loans
- Personal Loans
- Recreational Vehicle and Boat Loans
- Credit Cards

**DEPOSIT SERVICES**
- Checking Services
- Savings Accounts
- Money Market Accounts
- Certificates of Deposit
- Individual Retirement Accounts

**INVESTMENT SERVICES* & INSURANCE**
- Trust Services
- Brokerage Services
- 401(k) Plans
- Retirement Planning
- Asset Management
- Mutual Funds
- Pension Rollovers
- Auto, Home, Business & Life Insurance**

*Investment services listed are through UICCU Wealth Management
**Insurance Services listed are through UICCU Insurance

**LOCATIONS**
- **WESTSIDE IOWA CITY**, 825 Mormon Trek Blvd.
- **DOWNTOWN IOWA CITY**, 500 Iowa Ave.
- **EASTSIDE IOWA CITY**, 2525 Muscatine Ave.
- **CORALVILLE**, 1151 2nd St.
- **NORTH LIBERTY**, 585 W. Penn St.
- **NORTH LIBERTY FINANCIAL CENTER**, 2355 Landon Rd.
- **GRINNELL**, 705 6th Ave.
- **DOWNTOWN CEDAR RAPIDS**, 716 A Ave. NE
- **HIAWATHA**, 405 S. Blairsferry Crossing
- **WESTDALE**, 2340 Edgewood Rd. SW
- **MARION**, 727 Oakbrook Dr.
- **CEDAR FALLS**, 3409 Cedar Heights Dr.
- **WATERLOO**, 930 Tower Park Drive
- **DAVENPORT**, 3402 Elmore Ave.
- **BETTENDORF**, 2123 53rd Ave.

**COMING SOON!**
- **WEST DES MOINES**, 390 Jordan Creek Pkwy

**OUR MISSION**
To improve the quality of life in communities we serve by promoting the financial well-being of their residents.

“Coming to UICCU was the best, and hardest, career decision I’ve ever made. It’s hard to believe everything that has happened these past seven years. Jeff’s leadership has created an environment that allows us to succeed and do what we do best. For that I am forever grateful. I can’t wait to see where Wealth Management will be in seven more years. And yet the journey within this great organization, as always, is more rewarding than the destination.”

MICHAEL LEHMAN
WEALTH ADVISOR - DIRECTOR
ADVANCED PLANNING

**BOARD OF DIRECTORS**
- **DEAN BORG**–University of Iowa (retired)
- **LAUREL DAY**–Cedar Rapids Community School District
- **SARAH FISHER GARDIAL**–University of Iowa Tippie College of Business
- **KARIN FRANKLIN**–Chair, City of Iowa City (retired)
- **TOM LEPIC**–Lepic-Kroeger Realtors
- **PAT MCGRAH**–McGrath Automotive Group
- **FRED MIMS**–University of Iowa Athletic Department (retired)
- **MARK MOEN**–Moen Group
- **MARK MOSER**–Vice-chair, University of Iowa Hospitals and Clinics
- **MARK ROLINGER**–Redfern, Mason, Larsen & Moore, P.L.C.
- **DAVE WRIGHT**–Dave Wright Nissan Subaru