In 2015, loan rates remained historically low and Ascentra Credit Union disbursed $140 million in loans. This resulted in net loan growth for the year of $16 million, or 6.16% over 2014 with total loans at year end coming in at $276 million.

1st mortgage demand was good in 2015 and our staff did an outstanding job serving the membership. 190 members purchased new homes and 204 refinanced their current homes, all of them taking advantage of lower mortgage rates. Total mortgage production for the year was $50.3 million. Some of the mortgages we originate we retain in-house while others are sold to the Federal Home Loan Bank, but unlike many other financial institutions we retain servicing on ALL of the mortgages we make. Members get their loans from us and make their payments here as well. We stay with the member for as long as they have their mortgage. We ended the year with a serviced mortgage portfolio of $236 million and an in-house portfolio of $63.4 million.

In addition we offer a unique mortgage product we call the 10 & Done mortgage freedom loan. This no closing cost, low rate, short term mortgage helped 48 families in 2015 with $2.5 million in loan volume. Our HELOC (home equity line of credit) and our auto loans saw significant growth. In 2015, we closed approximately $20.5 million in available home equity lines. During 2015 we also focused on growing our member business lending portfolio. We have grown the portfolio by referring and purchasing loan volume. We continue to see the member business lending area as a way of member business loans. In 2015, we originated almost $8 million in gross loan participation from Community Business Lenders and originating in-house portfolio. We have grown the portfolio by referring and purchasing loan participation from Community Business Lenders and originating in-house.

We retained servicing on all of the mortgages we make. Members get their loans from us and make their payments here as well. We stay with the member for as long as they have their mortgage. We ended the year with a serviced mortgage portfolio of $236 million and an in-house portfolio of $63.4 million.

In addition we offer a unique mortgage product we call the 10 & Done mortgage freedom loan. This no closing cost, low rate, short term mortgage helped 48 families in 2015 with $2.5 million in loan volume. Our HELOC (home equity line of credit) and our auto loans saw significant growth. In 2015, we closed approximately $20.5 million in available home equity lines. During 2015 we also focused on growing our member business lending portfolio. We have grown the portfolio by referring and purchasing loan volume. We continue to see the member business lending area as a way of member business loans. In 2015, we originated almost $8 million in gross loan volume. We continue to see the member business lending area as a way of both organically growing loans, and diversifying the loan portfolio.

Loan losses decreased to 0.41%, down from 0.51% in 2014, as delinquency and charge offs continue to remain stable. Member solutions recovered almost $293 thousand on charge offs throughout the year. The credit union offered the annual Skip–a–Payment program during the summer months and over the holiday season. For the year, 1,390 members took advantage of this program.

As we continue in 2016 we will focus on the products and services that will best meet the financial needs of our membership. I want to thank my fellow Credit Committee members Larry Ketelsen and Dan Birdseye for their time and all their hard work in making 2015 such a successful year for the credit union and our membership. Thank you to all of our members for utilizing our lending products and services.

THANK YOU FOR YOUR MEMBERSHIP!

— Ascentra Credit Union

SCHOLARSHIPS
NOT-FOR-PROFIT
UNIQUE
NOT-FOR-PROFIT
UNIQUE

Ascren Credit Union
Each student was presented with a stuffed animal and a certificate of North Scott Scottie Reads and Moline Tiger Tales reading challenges. In return they get to dress casual. Collectively our staff gave over $15,000 to the Cause for a Cause program by donating $5 to a family or organization in need; 61% went to Habitat for Humanity. In September we held our first fundraiser for the foundation with the Paul Larseneyer Memorial Golf Outing. This event brought in over $17,000 to the foundation. The mission of Ascotra is to improve the quality of life for the membership of Ascotra Credit Union and further the philanthropic outreach in the communities we serve. Our focus is on funding projects that enhance youth development, expanding credit education opportunities, fostering community development, supporting cultural activities and investing in ways to enhance the financial viability of the underserved areas while significantly reducing risk to our members' equity.

We've invited a new location in the area.

In August the credit union opened our newest location on the corner of Brady and Locust Streets in Davenport. This new full service office replaced our existing location, a few blocks away located at 122 East 15th Street in Davenport. This office was obtained through our merger with Scott Schools Credit Union in July of 2013 and has given expanded access to our products and services to the residents in the area.

The credit union has collaborated with the Hilltop Campus Village to help area non-profit organizations that are serving the needs of the underserved section of our community near our old location on 15th Street. We look forward to supporting continued efforts for development in the area.

Governing and serving our community is ingrained in our Ascotra DNA. Our staff continues to make a difference through our annual for a Cause program by donating $5 to a family or organization in need; in return they get to dress casual. Collectively our staff gave $15,000 of their hard earned wages to make a difference. We also rewarded over 1,000 area first graders for their reading accomplishments with the Baxter's and Pikesville Valley Bison. North Scott Scotties Reads and Midline Tiger Tales reading challenge. Each student was presented with a stuffed animal and a certificate of accomplishment in front of their families at a pizza party Ascotra coordinates and sponsors. These are just a few examples of the many ways we have helped enrich our community.

In 2014 the credit union formed a partnership with the Community Foundation of the Great River Bend to create the Ascotra Credit Union Foundation. We enjoyed our first round of grants in 2015. Our funding started with our Leadership Grant Program which funded $17 thousand to 34 area non-profit organizations. An additional $100 thousand in grants was funded to support the development of the Heartland and Habitat for Humanity. In September we held our first fundraiser for the foundation with the Paul Larseneyer Memorial Golf Outing. This event brought in over $17,000 to the foundation.

The credit union has collaborated with the Hilltop Campus Village to help area non-profit organizations that are serving the needs of the underserved areas while significantly reducing risk to our members' equity.

The credit union has collaborated with the Hilltop Campus Village to help area non-profit organizations that are serving the needs of the underserved section of our community near our old location on 15th Street. We look forward to supporting continued efforts for development in the area.

Governing and serving our community is ingrained in our Ascotra DNA. Our staff continues to make a difference through our annual for a Cause program by donating $5 to a family or organization in need; in return they get to dress casual. Collectively our staff gave $15,000 of their hard earned wages to make a difference. We also rewarded over 1,000 area first graders for their reading accomplishments with the Baxter's and Pikesville Valley Bison. North Scott Scotties Reads and Midline Tiger Tales reading challenge. Each student was presented with a stuffed animal and a certificate of accomplishment in front of their families at a pizza party Ascotra coordinates and sponsors. These are just a few examples of the many ways we have helped enrich our community.

In 2014 the credit union formed a partnership with the Community Foundation of the Great River Bend to create the Ascotra Credit Union Foundation. We enjoyed our first round of grants in 2015. Our funding started with our Leadership Grant Program which funded $17 thousand to 34 area non-profit organizations. An additional $100 thousand in grants was funded to support the development of the Heartland and Habitat for Humanity. In September we held our first fundraiser for the foundation with the Paul Larseneyer Memorial Golf Outing. This event brought in over $17,000 to the foundation.

The credit union has collaborated with the Hilltop Campus Village to help area non-profit organizations that are serving the needs of the underserved areas while significantly reducing risk to our members' equity.

The credit union has collaborated with the Hilltop Campus Village to help area non-profit organizations that are serving the needs of the underserved section of our community near our old location on 15th Street. We look forward to supporting continued efforts for development in the area.

Governing and serving our community is ingrained in our Ascotra DNA. Our staff continues to make a difference through our annual for a Cause program by donating $5 to a family or organization in need; in return they get to dress casual. Collectively our staff gave $15,000 of their hard earned wages to make a difference. We also rewarded over 1,000 area first graders for their reading accomplishments with the Baxter's and Pikesville Valley Bison. North Scott Scotties Reads and Midline Tiger Tales reading challenge. Each student was presented with a stuffed animal and a certificate of accomplishment in front of their families at a pizza party Ascotra coordinates and sponsors. These are just a few examples of the many ways we have helped enrich our community.

In 2014 the credit union formed a partnership with the Community Foundation of the Great River Bend to create the Ascotra Credit Union Foundation. We enjoyed our first round of grants in 2015. Our funding started with our Leadership Grant Program which funded $17 thousand to 34 area non-profit organizations. An additional $100 thousand in grants was funded to support the development of the Heartland and Habitat for Humanity. In September we held our first fundraiser for the foundation with the Paul Larseneyer Memorial Golf Outing. This event brought in over $17,000 to the foundation.

The credit union has collaborated with the Hilltop Campus Village to help area non-profit organizations that are serving the needs of the underserved areas while significantly reducing risk to our members' equity.

On behalf of the Ascotra Credit Union Board of Directors and staff, we're delighted to present your credit union's 2015 annual report. Our pursuit is to improve the financial lives of more than 35,000 members, each of whom is an owner of the credit union.

Your board recognizes that our employees are the key to delivering on Ascotra's brand promise of listening, caring, doing what's right. From our front line to the back office, our credit union offers, all of our staff have important roles in living our brand promise. We work hard to ensure that our staff has all the tools and training necessary to serve our membership in the fashion you've come to expect. We pride ourselves in the Ascotra difference and our staff delivers on this brand promise every day.

We've invited a new location in the area.

In August the credit union opened our newest location on the corner of Brady and Locust Streets in Davenport. This new full service office replaced our existing location, a few blocks away located at 122 East 15th Street in Davenport. This office was obtained through our merger with Scott Schools Credit Union in July of 2013 and has given expanded access to our products and services to the residents in the area.

The credit union has collaborated with the Hilltop Campus Village to help area non-profit organizations that are serving the needs of the underserved section of our community near our old location on 15th Street. We look forward to supporting continued efforts for development in the area.

Governing and serving our community is ingrained in our Ascotra DNA. Our staff continues to make a difference through our annual for a Cause program by donating $5 to a family or organization in need; in return they get to dress casual. Collectively our staff gave $15,000 of their hard earned wages to make a difference. We also rewarded over 1,000 area first graders for their reading accomplishments with the Baxter's and Pikesville Valley Bison. North Scott Scotties Reads and Midline Tiger Tales reading challenge. Each student was presented with a stuffed animal and a certificate of accomplishment in front of their families at a pizza party Ascotra coordinates and sponsors. These are just a few examples of the many ways we have helped enrich our community.

In 2014 the credit union formed a partnership with the Community Foundation of the Great River Bend to create the Ascotra Credit Union Foundation. We enjoyed our first round of grants in 2015. Our funding started with our Leadership Grant Program which funded $17 thousand to 34 area non-profit organizations. An additional $100 thousand in grants was funded to support the development of the Heartland and Habitat for Humanity. In September we held our first fundraiser for the foundation with the Paul Larseneyer Memorial Golf Outing. This event brought in over $17,000 to the foundation.

In 2014 the credit union formed a partnership with the Community Foundation of the Great River Bend to create the Ascotra Credit Union Foundation. We enjoyed our first round of grants in 2015. Our funding started with our Leadership Grant Program which funded $17 thousand to 34 area non-profit organizations. An additional $100 thousand in grants was funded to support the development of the Heartland and Habitat for Humanity. In September we held our first fundraiser for the foundation with the Paul Larseneyer Memorial Golf Outing. This event brought in over $17,000 to the foundation.