



2021 ANNUAL REPORT



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GREETINGS

FROM THE CHIEF EXECUTIVE OFFICER AND BOARD CHAIR

Challenging times often become catalysts for change. The past couple of years have certainly required us to reevaluate the way Duke University Federal Credit Union delivers its products and services.

In response to the ongoing COVID-19 pandemic, Duke Credit Union has been committed to offering better solutions to our members. In the last year, enhancements included electronic signatures, security features and contactless cards. We also re-negotiated our VISA and core data processing contracts.

We continue to embrace the values of our mission; "Helping the Duke Community afford life and fulfill their aspirations". We are pleased to share that our member satisfaction rate was 94% in 2021.

Let's not forget what this pandemic has taught us. Duke Credit Union has learned how resilient we are when we work cooperatively. It takes all of us working together to meet the needs of the membership. When we stand together, what we think is impossible becomes possible.

Dan Berry

Chief Executive Officer

Denise Motley, JD

Chair, Board of Directors



2021 AT A GLANCE



MISSION

Helping the Duke Community Afford Life and Fulfill their Aspirations



15,928

Total Members

871

New Members



57

Members assisted in loan modifications for reasons such as retirement, leaving a job, etc



4.48%

Loan Growth

5.1M

Increase in First Mortgages

2.1M

Increase in Student Lending



29,220

Mobile Deposits

77,698

Teller Transactions

51,996

Contact Center Calls



2021

Enhancements

- NEW! ATM Outside Duke Team Store at Wallace Wade Stadium
- Contactless Cards
- DocuSign
- New Statement Design
- Commercial Real Estate Loans
- Predictive Analytics Software
- Security Upgrades
- VISA and Core Contracts

TREASURER'S REPORT

AUTO



\$18M
20%

HOME



\$56M
62%

CREDIT CARD



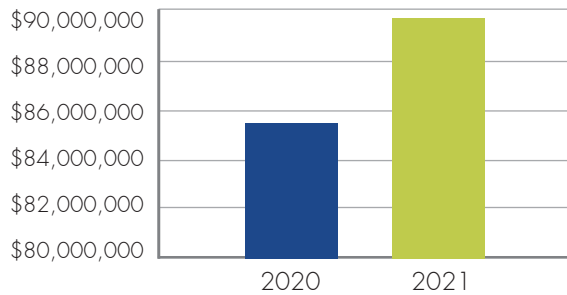
\$2M
3%

OTHER

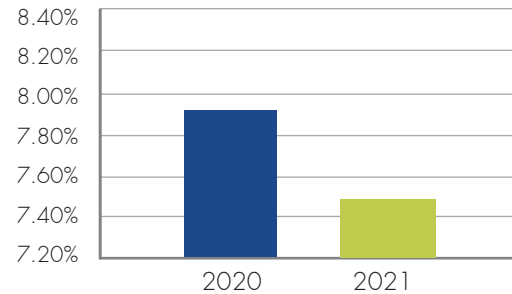


\$14M
15%

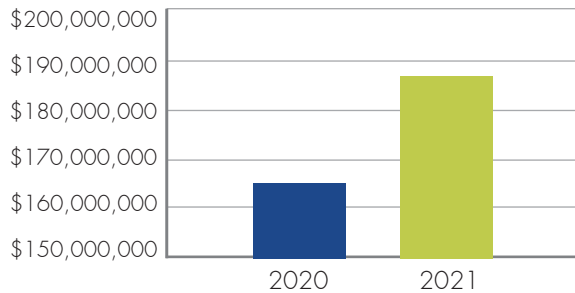
Total Loans



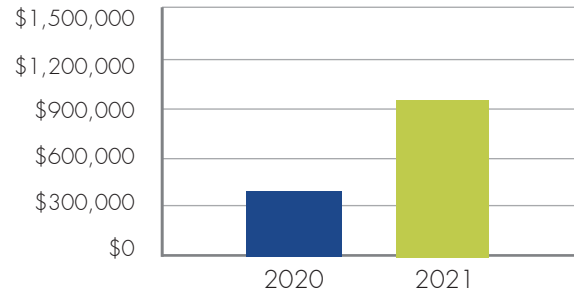
Net Worth



Total Shares



Net Income



STATEMENTS OF ASSETS, LIABILITIES, AND MEMBER'S EQUITY

Year-end December 31, 2020 and 2021 (in 000's)

	2020	2021
Cash	\$43,423	\$43,765
Investments	48,311	60,665
Loans (net allowance)	85,656	89,497
Other	2,993	6,683
	\$180,383	\$200,610
Accounts Payable	\$588	\$774
Share Deposits	166,026	185,597
Equity	13,769	14,239
	\$180,383	\$200,610

Unaudited Financial Report

The information disclosed is intended to provide an overview of our financial records. For a copy of our audited financial statements, see dukefcu.org.

STATEMENTS OF FINANCIAL PERFORMANCE

Year-end December 31, 2020 and 2021 (in 000's)

	2020	2021
Interest Income	\$4,086	\$3,910
Investment	534	596
Other	2,016	2,425
	6,636	6,931
Compensation	2,530	2,635
Occupancy	621	578
Operations	1,455	1,564
Provisions	347	22
Other	1,163	1,151
Dividends & Interest	76	45
	6,192	5,995
Loss on sale of asset	-	13
NET INCOME	\$444	\$923

2021 HIGHLIGHTS



COMMUNITY CONTRIBUTIONS

- Duke Children's Building Campaign
- Duke Children's Radiothon
- Duke Doing Good Campaign
- Duke/Durham Project Share
- Duke Medicine Stead Tread 5K Sponsorship



Community Donations: \$26,000+



Naming of the First Floor Staff Lounge – A gift of Duke Credit Union
New Duke University Hospital Bed Tower



DUKE EVENTS

- Duke Credit Union Financial Seminars
- Duke Credit Union Scholarship Program
- Duke Credit Union Wills Day
- Duke Football Game Day Presentations
- Duke New Student Orientations
(Fuqua Business School, Graduate, Undergraduate)
- Duke Recfest
- Duke University and Duke Health New Employee Virtual Orientations

PARTNERS, VOLUNTEERS & STAFF

DUKE PARTNERS

- Athletics
- Children's Hospital
- Department of Medicine
- Fuqua School of Business
- Human Resources
- International House
- The Chronicle
- The Graduate School
- The Law School
- Undergraduate Admissions

BOARD OF DIRECTORS

- Denise Motley, Chair
- Susan Creekmuir, Vice Chair
- Mike Hennessy, Treasurer
- Richard Alexander-Greene, Secretary
- Richard Bieber, Member
- James Alan Kendrick, Member
- Elizabeth Norwood, Member
- Maureen "Mo" Querey, Member
- Stephen R. Smith, Member

SUPERVISORY COMMITTEE

- John DeFore, Chair
- Jessica Habecker, Member
- Jonathan Hoy, Member
- Jennifer McCallister, Member
- Joanna Rojas, Member

MEMBER ADVISORY COUNCIL

- Jeffrey Dawson
- Rebecca Martin
- Melanie Mitchell
- Jeremiah Olivas
- Ariana Scott
- Jean Jacques Thomas
- Celeste Toombs
- Renee Vaughan
- Katherine Williams

CREDIT UNION STAFF

Leadership Team

Dan Berry, Chief Executive Officer

Directors:

Keith Goeller, Technology
Jorge Hernandez, Programming/Analytics
Deborah Perkins-Futch, Member Services
Sophia Perry, Lending
Jennifer Sider, Marketing
Shawn Stevens, Human Resources
Mark Suggs, Operations

Administration

Janette Jones

Finance & Accounting

Marie Langford, Supervisor
Geraldine Brown

Member Services

Melissa Cozart, Supervisor
Courtney Best
Jeanette Covington
Kylyn Dawkins
Jenica Harris
Melanie McKinnon
Dorcus Njuguna
Lillian Quick

Information Technology

Megan Bell
Bryan Powell

Lending

Scottie Dowdy, Supervisor
Cassandra Taylor, Supervisor
Sandy Bradley
Andy Baquedano
Wanda Felton
Marie Grinstead
Sharyn Lofton
Joy Young

Mortgage Lending

Kecha Hill, Supervisor
Donna Adams
Dia Williams

Operations

Teresa Parker, Supervisor
Stedman Davis
Ginger Murphy
Kellie Torain

2021 SCHOLARSHIP WINNERS

Duke University Federal Credit Union fully supports the value and benefits of a higher education. Each year Duke Credit Union awards a one-time \$1,000 scholarship to three members or the child of a member.



Toheedat Bakare

University of North Carolina
Chapel Hill



Leah Parrott

University of North Carolina
Charlotte



Molly Stanly

University of North Carolina
Chapel Hill

Your Credit Union. Your Life.

2200 W Main St, Suite L100, Durham NC 27705 (919) 684.6704

Federally insured by NCUA

