



DUKE
CREDIT UNION

2024
ANNUAL REPORT

2200 W MAIN ST, SUITE L100, DURHAM NC 27705

(919) 684.6704 • DUKEFCU@DUKE.EDU • WWW.DUKEFCU.ORG

A MESSAGE

FROM THE CHIEF EXECUTIVE OFFICER AND BOARD CHAIR

It is with great pride that we present our Annual Report for the year 2024. This year has been one of resilience and growth, thanks to your unwavering support and commitment to our shared mission. Together, we have continued to strengthen our community, expand services, and ensure financial well-being for members.

In this report, you will find a comprehensive overview of our financial performance, key initiatives, and the many ways we have worked to enhance your experience as a valued member. Your involvement is at the heart of everything we do and we are grateful for the trust you place in us.

Looking ahead, we remain focused on providing you with innovative solutions, exceptional service, and a strong foundation for continued success. Thank you for being an integral part of Duke University Federal Credit Union. We are excited about what the future holds.



Dan Berry
Chief Executive Officer



Denise Alanna Motley, JD
Chair, Board of Directors

2024 AT A GLANCE



MISSION

Helping the Duke Community Afford Life and Fulfill their Aspirations

LOANS

- 9.6% Loan Growth
- 14.6M Auto Loans
- 14.8M Second Mortgages
- 9.3M Commercial Loans
- 8.7M Student Loans
- 9.8M Unsecured/Other Secured



MEMBERSHIP

15,511 Total Members | 1,009 New Members



UPGRADES

- Core System Upgrade
- DocuSign Upgrade
- Server Upgrade
- New AI Data Analytics Software
- New Cash Recyclers
- New Electronic Notices
- New Member Online Application



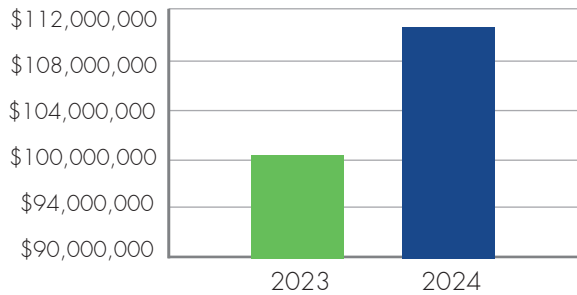
ACCESS

43,932 Mobile Deposits | 74,568 Teller Transactions

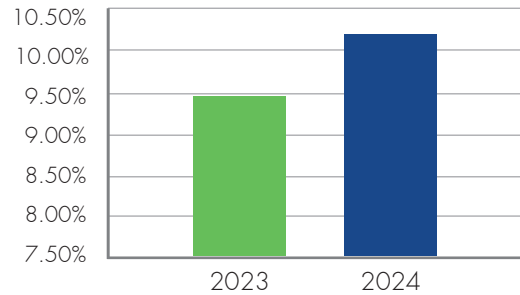
38,960 Contact Center Calls | 12,000+ Online Banking Messages

TREASURER'S REPORT

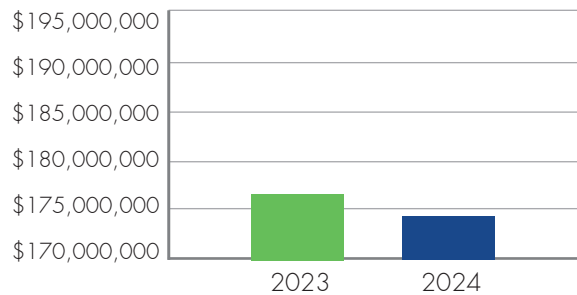
Total Loans



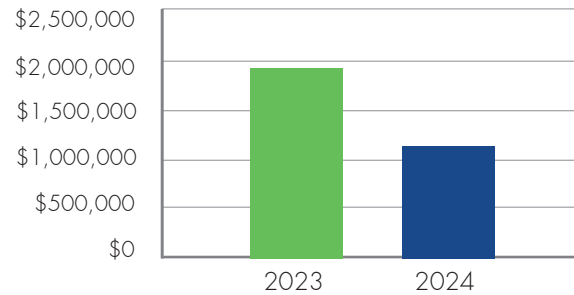
Net Worth



Total Shares



Net Income



STATEMENTS OF ASSETS, LIABILITIES, AND MEMBER'S EQUITY

Year-end December 31, 2023 and 2024 (in 000's)

	2023	2024
Cash	\$20,486	\$31,754
Investments	64,671	44,233
Loans (net allowance)	100,539	110,182
Other	8,268	8,093
	\$193,964	\$194,262
Accounts Payable	\$2,953	\$2,483
Share Deposits	176,215	174,074
Equity	14,796	17,705
	\$193,964	\$194,262

STATEMENTS OF FINANCIAL PERFORMANCE

Year-end December 31, 2023 and 2024 (in 000's)

	2023	2024
Interest Income	\$4,917	\$5,789
Investment	1,975	1,886
Other	2,287	2,202
	9,179	9,877
Compensation	3,019	3,159
Occupancy	508	526
Operations	1,520	1,600
Provisions	495	920
Other	1,428	1,664
Dividends & Interest	230	866
	7,200	8,735
NET INCOME	\$1,979	\$1,142

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.

2024 PARTNERS & EVENTS



COMMUNITY PARTNERS

- Beloved Asheville
- Duke Children's Radiothon – over \$627K raised for kids
- Duke Doing Good Campaign
- Duke/Durham Share Your Holiday – Triangle Volunteer Center
- Duke Medicine Stead Tread 5K Platinum Sponsorship – over \$13K raised for Lincoln Health Center
- Duke Military Association - Veterans Food Drive
- GBS/CIDP Foundation – Durham Walk and Roll 5K Sponsorship - raised over \$10K for research



COMMUNITY EVENTS

- DCU Financial Seminars
- DCU Scholarship Program
- DCU Shred Event
- DCU Wills Day



DUKE EVENTS

- Duke Athletics Sponsorships
- Duke Financial Fitness Week
- Duke Technology Center
- Duke University and Duke Health Employee and Student Orientations



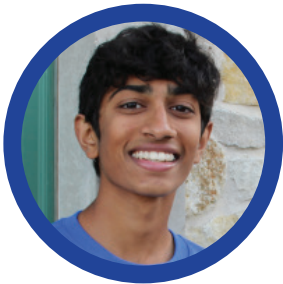
2024 SCHOLARSHIP \$3,000 WINNERS



Dalia DeJianne

Major: Mathematics, Minor: Trumpet Performance
NORTH CAROLINA STATE UNIVERSITY

“ I am a first-year at North Carolina State University. I’ve chosen mathematics as my major because it is a fundamental instrument to understand and interpret the world. I’ve been passionate about the subject since a young age as it is a powerful tool to solve real-world problems. I know that I want to help others and continue to discover new concepts during my future endeavors.”



Rithik Duvva

Major: Economics, Minor: Computer Science
DUKE UNIVERSITY

“ Together, two peers and I developed Parkin-Sense, an affordable and accessible website that diagnoses individuals with Parkinson's and tracks their progression. The site is entirely virtual and utilizes AI to analyze multiple cardinal symptoms, including facial masking, eye irregularities, and vocal fluctuations...while Parkin-Sense was my first step to making a widespread impact, I can't wait to see where AI entrepreneurship will lead me next”.



Lucas Ferreira

Major: Pre Medicine, Concentration: Biology
WABASH COLLEGE

“ I want to have the tools for new discoveries and the knowledge that will allow me to develop innovative ideas to solve public health problems, and in this way, benefit the less fortunate. In addition to my academic pursuits, I participated in community service by assisting in the rebuilding of houses in NC after Hurricane Florence, counseled kids at a summer camp, and taught swimming to children. My goal is to enter a pre-med program that will allow me to pursue a career in the medical field.”



Jayda Sims

Major: Visual Communications & Digital Media Arts
Concentration: Fashion Design
BOWIE STATE UNIVERSITY

“ In 2021, I started my business, Crowned by J. Elise. I design, sew and alter clothes and accessories. This past summer I was selected to attend a summer fashion program at Otis College of Art and Design, in Los Angeles, California. During this program I documented my summer journey via video. My digital content was later noticed by Creatives Want Change and one of their sponsors, URBN. As a result, I was selected as an URBN 2023 Fellow, featured on their website, and invited to participate in a mentorship program with URBN and the Senior Design Director at SKIMS.”

PARTNERS, VOLUNTEERS & TEAM

DUKE PARTNERS

- Athletics
- Children's Hospital
- Duke Health
- Fuqua School of Business
- Human Resources
- International Student Center
- Technology Center
- The Chronicle
- The Graduate School

BOARD OF DIRECTORS

- Denise Motley, Chair
- Derek Robinson, Vice Chair
- Mike Hennessy, Treasurer
- Richard Alexander-Greene, Secretary
- James Alan Kendrick, Member
- Elizabeth Norwood, Member
- Dominic Pazzula, Member
- Maureen "Mo" Querey, Member
- Stephen R. Smith, Member

SUPERVISORY COMMITTEE

- John DeFore, Chair
- Jessica Habecker, Member
- William Johnson, Member
- Jennifer McCallister, Member
- Joanna Rojas, Member

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

Valeria Robinson

Finance & Accounting

Marie Langford, Supervisor

Geraldine Brown

Member Services

Teresa Parker, BSA Coordinator

Melissa Cozart, Supervisor

Lacy Covert

Brianne Davis

Antonio Harris

Melanie Maxwell

Faith Muthwii

Dorcus Njuguna

Lillian Quick

Information Technology

Bret Barbee

Bryan Powell

Lending

Scottie Dowdy, Supervisor

Cassandra Taylor, Supervisor

Vanessa Carrington

Kylyn Dawkins

Kelli Jones

Sharyn Lofton

Jeremy Pittman

Sebrena Tilley

Joy Young

Mortgage Lending

Kecha Hill, Supervisor

Donna Adams

Operations

Megan Bell, Supervisor

Erin Chambers-Shaw

Ginger Murphy

Kellie Torain



When I was able to start working, my first bank account ever was with Duke Credit Union. Duke Credit Union has been there for me when I started working at my first job and as my family started to develop. You have been there through everything. I really appreciate Duke Credit Union and now my husband and my kids have bank accounts too. It is giving us financial freedom. Thank you for being our credit union."

-LeTanya