



2020 ANNUAL REPORT



## HERE TO HELP

PUTTING PEOPLE OVER PROFITS SINCE 1934



Telhio is open to anyone who lives, works, worships or goes to school in Franklin, Fairfield, Delaware, Licking, Madison, Pickaway, Union, Hamilton, Warren, Butler and Preble counties. Federally Insured by NCUA. NMLS#251831





We care for our members — interacting with them on a personal level. Each member has their own goals, plans and dreams that rely on the success of their banking experience. Whether we communicate through a device or across a table, our members' financial well-being is personal to us and we are committed to help.

PEOPLE  
HELPING  
PEOPLE







## EXECUTIVE SUMMARY

At Telhio Credit Union, we've been putting

# PEOPLE OVER PROFITS.

It was the year 2020, and the entire world faced an unprecedented time that impacted individuals, families, businesses and organizations. But at Telhio Credit Union, we rallied together and continued to prosper for the betterment of all our members. From helping families, to protecting businesses with 511 PPP (Paycheck Protection Program) loans, to providing members with interactive financial education, we spent 2020 helping our members live an easier life during an uneasy time.

As an organization, Telhio believes in being an active presence in the communities who support us as a cooperative; we don't exist without your trust and continued loyalty. The year 2020 challenged us to give back in new ways, but we never strayed from our tradition of giving to communities who support our core values of caring, commitment and integrity. We proudly served organizations like Autism Speaks, Mid-Ohio Food Collective, Big Brothers Big Sisters of Butler County, and Hockey and Hounds. We continued our commitment to education by awarding our Telhio Scholarship to help three student members achieve their goals. Through our community efforts, we also donated over \$13,000 to Ronald McDonald House Charities.

Telhio Credit Union has been putting people over profits since 1934, and we aren't stopping any time soon. This year we received the Dora Maxwell Social Responsibility Community Service Award for our social responsibility projects within the community. We also became certified as a Community Development Financial Institution by the United States Treasury, a program that empowers low-income and underserved people and communities to enter the financial mainstream. We are proud to bring together employees, individuals, businesses and organizations from across industries and geographies to work together toward a common cause: helping the communities we serve.

We are also better serving our members with the most up-to-date approach to banking services. In 2020, we completed a \$2 million remodel to our Fairfield Village Green location and began the process of completing a \$1.5 million expansion of our Northland Village building.

You can expect big things from us as we move through 2021. We are expanding Telhio's footprint by merging with Columbus Metro, making progress on enhancing more of our branch locations, launching a new and improved website, and continuing to have an active presence in the communities who support us as a cooperative.

**THANK YOU for being a loyal member of Telhio.** We look forward to continuing to serve you with our products and services that meet your needs and exceed your expectations.

# NOMINATING COMMITTEE.

This year's nominating committee recommended four candidates to fill the open positions for the 2021 Board of Directors. This year's election was uncontested so the following individuals were elected by affirmation: Ken Crockett, Denise Herrmann, Linda Kennedy and Irene Smith. For this year's election, there were 52,569 eligible voting members; 602 proxy votes were cast by Telhio's membership and certified by E Space Communications.





# TREASURER'S REPORT.

**Treasurer: Denise Herrmann**

Fiscal year 2020 showed continued growth for the credit union, highlighted with double-digit growth in both loans (12.3%) and deposits (13.3%). Business loans grew by \$71.3 million as Telhio provided much needed capital to businesses in the communities we serve.

With the growth in 2020, Telhio remained a well-capitalized, safe and sound financial institution with a net worth ratio of 9.64% due to a healthy return on average assets ratio of 0.71%. All of this was accomplished while maintaining a delinquency ratio of 0.27%. As always, Telhio remains dedicated to providing products and services to all members and communities served.

I would like to remind you that your credit union is regulated and monitored by state and federal agencies, in addition to the formal audit by our outside auditing firm, Lillie and Company, LLC. The State of Ohio's Division of Financial Institutions and the National Credit Union Administration are active partners of your federally insured credit union. Simply put, your credit union remains in regulatory compliance and maintains its high standards of financial stability and service to you, our member.

I encourage each of you to understand the financials of your credit union. Copies of Telhio's audited financials are available to members at each branch location, as well as through our website at [www.telhio.org](http://www.telhio.org). If you have any questions, please feel free to contact the staff or any board member of Telhio.



# 2020 FINANCIAL STATEMENT.

## BALANCE SHEET

### ASSETS

Cash & Equivalents	\$79,786,601
Investments	\$117,736,858
Loans Net of Allowance	\$701,469,877
Property & Equipment Net	\$29,956,453
Other Assets	\$18,505,272
<b>Total Assets</b>	<b>\$947,455,061</b>

### LIABILITIES & CAPITAL

Shares and Certificates	\$826,663,516
Borrowings & Other Liabilities	\$27,564,846
Total Equity	\$93,226,699
<b>Total Liabilities and Equity</b>	<b>\$947,455,061</b>

### INCOME STATEMENT

Interest Income	\$32,830,900
Interest Expense	(\$6,408,780)
Provision for Loan Loss	(\$2,716,400)
<b>Net Interest after Provision</b>	<b>\$23,705,720</b>
Non-Interest Income	\$16,934,386
Operating Expenses	(\$34,247,581)
<b>Net Income</b>	<b>\$6,392,525</b>
Unrealized Gain/Loss	\$1,812,560
<b>Comprehensive Income</b>	<b>\$8,205,085</b>



# GROWTH

## IN NUMBERS

The year 2020 was unprecedented and riddled with uncertainty. But at Telhio Credit Union, we rallied together and continued to prosper for the betterment of all our members.

### PPP LOANS

- 511 Paycheck Protection Program loans helped businesses keep doors open

### MONEY MAMMALS KIDS CLUB

- Teaching children 11 years and younger how to save, share and spend money the smart way

### MONEY IQ FINANCIAL EDUCATION THROUGH EVERFI

- Offers short, interactive learning courses designed to help our members gain knowledge and feel more confident about their finances

### TAP THE APP

- New checking account options that offer a mobile app to help members with everyday expenses
- Access to roadside assistance, cell phone protection coverage, health and hotel savings, and discounts at retailers to help members save money on shopping and travel

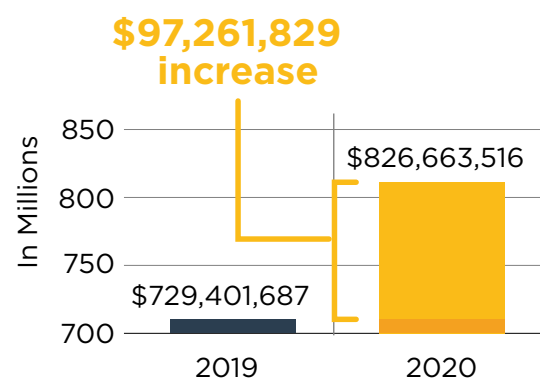
*"We want to give our members the best financial options possible and added perks that are both beneficial and rewarding."*

*Leslie Bumgarner, CEO of Telhio Credit Union*



### DEPOSIT TOTALS GROWTH

Over \$97 million increase in total deposits



#### CHECKING

Grew a total of **\$41,438,917**  
(from \$131,761,629 to \$173,200,546)



#### SAVINGS

Grew a total of **\$45,154,118**  
(from \$166,886,044 to \$212,040,162)



#### AUTO TOTALS

Loans totaling **\$144,355,294**



#### MORTGAGE/HOME EQUITY TOTALS

Loans totaling **\$306,709,873**



# OUR PARTNERS.



Love My Credit Union<sup>®</sup>  
rewards



# TELHIO GIVES BACK.

## 2020 RECAP EVENTS & CHARITABLE

As an organization, Telhio believes in having an active presence in the communities who support us a cooperative; we don't exist without your trust and continued loyalty. The year 2020 challenged us to give back in new ways, but we never strayed from our tradition of giving to our communities who support our core values of caring, commitment and integrity.

### CORPORATE CHARITABLE CONTRIBUTIONS

- **Ronald McDonald House Charities of Central Ohio**
  - 30 Days of Thanks Promo; donated \$13,450 to RMHC
  - Attended socially distant Paint the Town Red event
- **Greater Hamilton Chamber of Commerce Centennial Sponsor**
  - Leadership Hamilton Class 29 Program Sponsorship
  - Hamilton Small Business Weekend sponsor
  - Hamilpalooza event sponsor
- **Telhio Scholarship** (\$3,000 total to three member students)
- **Jeans Days:** Employees raised money for Franklin County and Butler County Children's Services during December
- **The National Financial Bee Sponsor**
- **Hockey and Hounds** (through Columbus Blue Jackets sponsorship)

### TELHIO CREDIT UNION INTERNSHIPS

- In 2020, Telhio became a flagship partner of **CHIPs (City of Hamilton Internship Program)**. The CHIPs Program is designed to help reduce barriers to workforce entry for minority residents in Hamilton, Ohio. Interns in the program work locally, make a livable wage and create pathways for their future success. Telhio employed one intern during the duration of the 12-week program.
- 2020 was the fifth year Telhio participated in the **Cristo Rey Columbus High School Professional Work-Study Program (PWSP)**. The PWSP prepares every Cristo Rey student for college by developing professional skills, leadership abilities, and personal accountability. Telhio employed one student intern for the duration of the school year.



# Committed to a Culture of **EXCELLENCE.**

At Telhio, we believe proud, valued employees create proud, valued members. That's why we are committed to developing a pathway of growth for our employees that provides opportunities and promotions within the Telhio community.

**In 2020, Telhio Credit Union had:**



**46**

new hires



**48**

internal promotions



**21**

employees who celebrated  
milestone anniversaries

## **DORA MAXWELL SOCIAL RESPONSIBILITY COMMUNITY SERVICE AWARD (PRESENTED BY THE CREDIT UNION NATIONAL ASSOCIATION)**

In 2020, Telhio Credit Union received the Dora Maxwell Social Responsibility Community Service Award for our social responsibility projects within the community. Telhio continuously brings together employees, individuals, businesses, and organizations from across industries and geographies to work together toward a common cause: helping the communities we serve.

## **FAIRFIELD VILLAGE GREEN REMODEL**

On January 21, we reopened our Fairfield Village Green building after completing a \$2 million remodel. In order to better serve our members with the most up-to-date approach to in-banking services, this remodel features our dialogue banking layout that allows for more personalized service and a free coin counting machine. It also includes a state-of-the-art community room that is free of charge for use by local organizations.

## **NORTHLAND VILLAGE EXPANSION PROJECT**

In 2020, we began the process of completing a \$1.5 million expansion of our Northland Village building, with a ribbon cutting set for early 2021. This branch features an Integrated Teller Machine (ITM) with biometric authentication, also known as palm vein scan. This specific technology is the most robust biometric feature to date and very secure. ITM's can dispense coins, vary the denomination of dollars withdrawn as cash, print out statements, and even allow members to make payments on loans or mortgages through the machine.

# Dreaming for the **FUTURE.**

The future is bright at Telhio and we have big plans to make our credit union the best it can be. We have a vision to improve the lives of our members and to continue to build a strong institution that provides extraordinary service and innovative financial solutions.

## LOOKING FORWARD TO 2021:



**NORTHLAND VILLAGE BRANCH EXPANSION OPENING**  
with Integrated Teller Machine



**COLUMBUS METRO MERGER**  
expanding Telhio's footprint



**POLARIS PARKWAY BRANCH**  
Telhio's tenth location



**HUTZELMAN SQUARE BRANCH**  
with Crimson Cup Coffee Shop and Technology Advancements



**NEW TELHIO.ORG WEBSITE**



**CONTINUING DESIGNATION**  
as a Proud Columbus Bluejackets Partner





# LOCATIONS.

## **TELHIO CREDIT UNION - DOWNTOWN COLUMBUS**

96 North Fourth Street, Columbus, OH 43215

## **TELHIO CREDIT UNION - FAIRFIELD VILLAGE GREEN**

950 Deis Drive, Fairfield, OH 45014

## **TELHIO CREDIT UNION - GAHANNA / NEW ALBANY**

5380 N. Hamilton Road, Columbus, OH 43230

## **TELHIO CREDIT UNION - GROVE CITY**

4236 Buckeye Parkway, Grove City, OH 43123

## **TELHIO CREDIT UNION - HAMILTON PARK (WEST)**

601 Park Avenue, Hamilton, OH 45013

## **TELHIO CREDIT UNION - NORTHLAND VILLAGE**

1795 Morse Road, Columbus, OH 43229

## **TELHIO CREDIT UNION - REYNOLDSBURG**

8010 East Broad Street, Reynoldsburg, OH 43068

## **TELHIO CREDIT UNION - WORTHINGTON**

6851 N. High Street, Worthington, OH 43085

## **TELHIO CREDIT UNION OPERATIONS CENTER**

201 Outerbelt Street, Columbus, OH 43213

## **TELHIO CREDIT UNION - WEST CHESTER BRANCH**

7237 Cincinnati-Dayton Road, West Chester, OH 45069