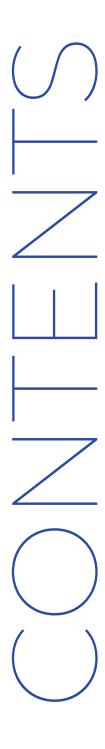


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ABOUT THE LEAGUE

In 1934, 23 credit unions, realizing they could accomplish more by working cooperatively, joined together to organize the Kentucky Credit Union League. In 2024, the League celebrated 90 years of service to credit unions in Kentucky.

Operated for the benefit of the people and organization it serves, the League is a non-profit corporation owned and controlled by member credit unions through their elected representatives and is solely supported by the dues of its member credit unions.

League policy is established by a Board of Directors—a combination of at-large directors elected by credit union delegates when assembled at the annual meeting and chapter directors elected on a chapter level. The Board of Directors meets regularly to keep League policies and operations current with credit union needs. An executive committee elected by the Board may meet more frequently if needed. A President administers the League's affairs and is responsible to the Board of Directors, implementing adopted policies with the assistance of staff personnel.

What We Do

The League's many services include regulatory and political advocacy, education and training for credit union staff and volunteer officials, and a wide range of informational and operational resources, including compliance assistance.

The League is dedicated to serving member credit unions and proudly promotes the "Credit Union Difference" through advocacy, education and public service.

Our Purpose

To promote the growth, unity, and vitality of affiliated credit unions by providing the highest levels of leadership and professional service, quality information, and programs which will enhance their ability to exist, compete, and prosper in the financial marketplace.

Our Core Competencies

We fulfill our purpose by focusing on three key functions:

Advocacy The League re

The League represents credit union interests in state and national public and political arenas.

Education & Training

The League provides meaningful, timely education and training opportunities to help credit unions thrive.

Compliance The League is a resource for laws and regulations affecting credit union operations.

MESSAGE FROM THE PRESIDENT

To say we have been busy over the past year is an understatement. The entire team is extremely motivated to become the best we can be, which means delivering top shelf advocacy and support to our beloved credit unions. We've identified several priorities for us and have made significant progress this year.

Here are the top ten initiatives we've completed in 2024 (not in order of importance):

- 1. We re-branded the trade association as Kentucky's Credit Unions. This rebranding helps differentiate us from other state associations, and best describes who we represent and work for.
- 2. We re-branded KYCUL Services as Thoroughbred Business Services. This brand enables us to provide for-profit services beyond our border while calling out our heritage.
- 3. We locked in annual dues to be no higher than 2023 levels. Our intention is to continue this practice, ensuring your credit union continues to receive more and better support while holding your costs down.
- 4.In support of providing more value to you, we launched Relationship Rewards, which gives a cashback rebate to credit unions who use participating service partners.
- 5. We placed special focus on managing operating expenses to gain efficiencies without sacrificing quality.
- 6. We modernized our administrative space while reducing expenses. In fact, we'll save half a million dollars over the next decade. We even have restrooms now!
- 7. We've invested in increased compliance support for all credit unions with a dedicated, on-staff certified compliance expert.
- 8. We've introduced or expanded several new services, such as Compliance+ and strategic planning services for credit unions.
- 9. We're piloting new revenue streams that directly support credit union growth, such as Auto Advisors, the nation's second-largest auto concierge service.
- 10. We're amplifying our focus on growing the number of credit union members in Kentucky through cooperative campaigns and programs such as Buy Lokyl, which connects our credit unions and their members to local businesses.

On a personal note, I'll be forever grateful for the warm welcome and tireless assistance I have received from my entire team, including the Board of Directors. While I haven't been here a full year just yet, Kentucky feels like home and it's due in no small part to the people I have come to know, respect, and love.

The best is yet to come!

Sincerely,

Jim Kasch, President/CEO

MESSAGE FROM THE LEAGUE CHAIR

It has been a privilege to serve as Chair of Kentucky's Credit Unions this past year. It has been a time of transition as we welcomed our new League President & CEO, Jim Kasch. Jim hit the ground running with many new ideas and improvements to keep the League sustainable for many years into the future.

You will first notice the rebranding of both the League and KYCUL Services. The League is now known as Kentucky's Credit Unions and KYCUL Services is Thoroughbred Services. The rebranding more accurately reflects the collaboration and spirit that is encompassed in all credit unions in Kentucky and the over 1 million members that we serve.

Three strategic pillars were identified during our Planning Session late in 2023: Advocacy, Support, and Education/Events. Each decision we make ties back to one of these pillars to ensure the decision helps credit unions in Kentucky.

The League staff has spent a great deal of the year working to innovate new products and services to offer us, its members. The iLead program was implemented for credit union employee development along with a Relationship Rewards program that gives credit unions a rebate for using League products. Also, a Buy Local Spend Local program will be unveiled soon that will help support small businesses in our communities as well as generate interchange income for credit unions.

The League's financial performance is still strong even without a dues increase in 2024. The League works hard to keep dues affordable to all Kentucky Credit Unions while still being able to offer innovative products and services. Also, the decision to move to a new suite within the same office building will save the significant money each year.

2024 has also been a year for talent development of the League staff. Some of the positions have been reconfigured and 2 additional staff members were hired. The League staff is by far its greatest asset. We appreciate all of their hard work and contributions.

I want to end by thanking you for allowing me to Chair this Board. I'm excited to see what the future will hold.

Respectfully submitted,

Heather D. Walter Board Chair CEO, Advanz Credit Union

2024 LEAGUE BOARD OF DIRECTORS

Heather Walter, Chair

Advanz Credit Union

Larry Lucas, 1st Vice Chair

Ashland Credit Union

Ray Springsteen, 2nd Vice Chair

Abound Credit Union

Alesha Saalwaechter, Secretary

Daviess Co. Teachers Federal CU

Lynn Huether, Treasurer

Class Act Federal Credit Union

Andrea Maxwell, Director-at-Large KIT Federal Credit Union

Chris Brown, Director-at-Large I &N Federal Credit Union

Jimmilyn Hancock, Director-at-Large Signet Federal Credit Union

John Graham, Director-at-Large Expree Credit Union

Karen Harbin, Director-at-Large Commonwealth Credit Union

Kim Greer, Director-at-Large Whitesville Community Credit Union

Mallory Miller, Director-at-Large Kraftcor Federal Credit Union

Penny Haeseker, Director-at-Large Beacon Community Credit Union

Piper Graham, Director-at-Large Metro Employees Credit Union

Rebecca Stone, Director-at-Large Service One Credit Union

2024 EXECUTIVE COMMITTEE

Heather Walter, Chair

Advanz Credit Union

Larry Lucas, 1st Vice Chair

Ashland Credit Union

Ray Springsteen, 2nd Vice Chair

Abound Credit Union

Alesha Saalwaechter, SecretaryDaviess Co. Teachers Federal CU

Lynn Huether Treasurer

Class Act Federal Credit Union

^{*}Bold denotes Executive Committee

2024 LEAGUE & KYCUL STAFF



Jim KaschPresident & CEO



Kyle HagertyVP, Governmental
Affairs



Janet GarrettVP, Communications,
Education, & Events



Andrew Barr VP, Support



Jenna Dye VP, Revene



Sabrina OrkiesEvent Planning &
Communications Mgr



Eileen Burden
Manager of
Compliance &
Support



Olivia Sharp Community Relations & Advocacy Officer

KENTUCKY CREDIT UNION STATISTICS

	Members	Non- Members	Total 2024	Total 2023	% Growth
CREDIT UNIONS	54	2	56	56	0%
NUMBER OF MEMBERS	964,665	<i>3</i> ,582	968,247	974,886	-0.07%
SHARES	\$12,501,354,753.00	\$49,145,802.00	\$12,550,500,555.00	\$11,888,408,449.00	5.57%
LOANS OUTSTANDING	\$10,679,985,760.00	\$21,087,010.00	\$10,701,072,770.00	\$10,157,617,434.00	5.35%
ASSETS	\$14,953,146,248.00	\$58,241,360.00	\$15,011,387,608.00	\$14,216,276,542.00	5.59%

A credit union is a cooperative, non-profit association established under state or federal law to provide fair credit and encourage saving among members. In Kentucky, five regional chapters support credit unions through monthly meetings that offer networking, training, and idea exchange. Credit unions back these chapters with dues and staff participation, allowing them to play a key role in state and national credit union initiatives. The League supports chapter meetings with resources and programs, relying on chapters to promote credit union growth locally.



Chapter	# of Credit Unions	# of Members	Assets
ASHLAND	7	76,633	\$897,132,533.00
BLUE GRASS	13	350,481	\$5,156,014,169.00
LOUISVILLE	18	437,714	\$7,500,737,231.00
MIDCENTRAL	17	45,585	\$601,578,308.00
WESTERN KY	7	57,834	\$855,925,367.00

ASHLAND CHAPTER

Credit Union	# of Members	Assets
ASHLAND CREDIT UNION	44,555	\$404,109,117.00
BLUEGRASS COMMUNITY CU	1,857	\$14,162,321.00
EASTERN KY FEDERAL CREDIT UNION	790	\$5,176,724.00
FCI ASHLAND FEDERAL CREDIT UNION	752	\$7,046,849.00
MEMBERS CHOICE CREDIT UNION	23,969	\$408,793,194.00
MOREHEAD COMMUNITY FEDERAL CU	4,309	\$55,820,493.00
TAYCO EMPLOYEES FEDERAL CREDIT UNION	401	\$2,023,835.00

BLUEGRASS CHAPTER

Credit Union	# of Members	Assets
ARH FEDERAL CREDIT UNION	3,786	\$18,624,553.00
COMMONWEALTH CREDIT UNION	127,640	\$2,475,834,034.00
CORNING GLASS WORKS HARRODSBURG FEDERAL CREDIT UNION*	699	\$5,260,436.00
COVE FEDERAL CREDIT UNION	6,601	\$77,600,058.00
EXPREE CREDIT UNION	9,190	\$104,580,208.00
GREATER KENTUCKY CREDIT UNION	9,131	\$89,886,631.00
KUE FEDERAL CREDIT UNION*	2,883	\$52,980,924.00
LEXINGTON POSTAL COMMUNITY CREDIT UNION	2,230	\$26,246,637.00
MEMBERS HERITAGE CREDIT UNION	54,391	\$536,011,036.00
METRO EMPLOYEES CREDIT UNION	4,704	\$48,383,661.00
NORTHERN KENTUCKY FEDERAL CU	8,183	\$40,669,286.00
THE HEALTH & EDUCATION FEDERAL CU	12,732	\$115,867,223.00
UNIV. OF KY FEDERAL CREDIT UNION	108,311	\$1,564,069,482.00

^{*}Not League affiliated

LOUISVILLE CHAPTER

Credit Union	# of Members	Assets
ABOUND CREDIT UNION	116,581	\$2,400,587,948.00
ADVANZ CREDIT UNION	9,732	\$152,724,727.00
AUTOTRUCK FINANCIAL CREDIT UNION	17,960	\$192,696,939.00
BEACON COMMUNITY CREDIT UNION	9,933	\$68,348,714.00
BROWN-FORMAN EMPLOYEES CREDIT UNION	1,388	\$14,521,606.00
CHEMCO FEDERAL CREDIT UNION	2,227	\$19,622,179.00
CLASS ACT FEDERAL CREDIT UNION	22,086	\$318,391,781.00
DOE RUN FEDERAL CREDIT UNION	1,744	\$12,101,618.00
KIT FEDERAL CREDIT UNION	1,842	\$20,759,767.00
KEMBA LOUISVILLE CREDIT UNION	4,216	\$58,271,372.00
L&N FEDERAL CREDIT UNION	116,727	\$2,260,254,911.00
LOUISVILLE FEDERAL CREDIT UNION	2,304	\$31,081,512.00
LG&E CO. CREDIT UNION	2,878	\$46,319,560.00
MSD FEDERAL CREDIT UNION	828	\$7,189,827.00
PARK COMMUNITY CREDIT UNION	75,303	\$1,322,837,105.00
RURAL COOPERATIVES CREDIT UNION	3,311	\$34,423,868.00
TRANSCEND CREDIT UNION	48,444	\$540,184,102.00
YOUNG COMMUNITY FEDERAL CREDIT UNION	210	\$419,695.00

MID CENTRAL CHAPTER

Credit Union	# of Members	Assets
AUDUBON FEDERAL CREDIT UNION	2,586	\$33,429,434.00
DAVIESS CO TEACHERS FEDERAL CU	5,295	\$63,679,134.00
GIBBS ALUMINUM FCU	947	\$5,238,480.00
GREEN RIVER AREA FCU	5,080	\$54,863,872.00
KRAFTCOR FEDERAL CREDIT UNION	1,349	\$13,179,997.00
LABOR MANAGEMENT FCU	2,813	\$30,888,800.00
MODERN EMPLOYEES FCU	637	\$5,890,380.00
OWENSBORO FCU	6,220	\$80,793,299.00
REGIONAL MEDICAL CTR EMP FCU	1,401	\$9,009,858.00
SERVICE ONE CREDIT UNION	16,883	\$271,498,365.00
WHITESVILLE COMMUNITY CREDIT UNION	2,374	\$33,106,689.00

WESTERN KY CHAPTER

Credit Union	# of Members	Assets
C-PLANT FEDERAL CREDIT UNION	16,235	\$328,051,243.00
LAKE CHEM COMMUNITY FCU	13,855	\$98,988,357.00
MAIN IMPACT FCU	1,992	\$22,409,029.00
SHAWNEE TVA EMPLOYEES FCU	959	\$5,884,845.00
SIGNET FEDERAL CREDIT UNION	20,037	\$357,454,601.00
WBH EMPLOYEES FCU	2,231	\$16,345,884.00
YOUR HOMETOWN FCU	2,525	\$26,791,408.00

CREDIT UNIONS BY ASSET SIZE

CREDIT UNION NAME	TOTAL ASSETS
1. COMMONWEALTH CREDIT UNION	\$2,475,834,034.00
2. ABOUND CREDIT UNION	
3. L & N FEDERAL CREDIT UNION	
4. UNIVERSITY OF KENTUCKY FEDERAL CREDIT UNION	
5. PARK COMMUNITY CREDIT UNION	
6. TRANSCEND CREDIT UNION	
7. MEMBERS HERITAGE CREDIT UNION	
8. MEMBERS CHOICE CREDIT UNION	\$408,793,194.00
9. ASHLAND CREDIT UNION	\$404,109,117.00
10. SIGNET FEDERAL CREDIT UNION	\$357,454,601.00
11. C-PLANT FEDERAL CREDIT UNION	\$328,051,243.00
12. CLASS ACT FEDERAL CREDIT UNION	\$318,391,781.00
13. SERVICE ONE CREDIT UNION	\$271,498,365.00
14. AUTOTRUCK FINANCIAL CREDIT UNION	\$192,696,939.00
15. ADVANZ CREDIT UNION	\$152,724,727.00
16. THE HEALTH & EDUCATION FEDERAL CREDIT UNION	\$115,867,223.00
17. EXPREE CREDIT UNION	\$104,580,208.00
18. LAKE CHEM COMMUNITY FEDERAL CREDIT UNION	\$98,988,357.00
19. GREATER KENTUCKY CREDIT UNION, INC	\$89,886,631.00
20. OWENSBORO FEDERAL CREDIT UNION	\$80,793,299.00
21. COVE FEDERAL CREDIT UNION	\$77,600,058.00
22. BEACON COMMUNITY CREDIT UNION	\$68,348,714.00
23. DAVIESS COUNTY TEACHERS FEDERAL CREDIT UNION	\$63,679,134.00
24. KEMBA LOUISVILLE CREDIT UNION	\$58,271,372.00
25. MOREHEAD COMMUNITY FEDERAL CREDIT UNION	\$55,820,493.00
26. GREEN RIVER AREA FEDERAL CREDIT UNION	\$54,863,872.00
27. KUE FEDERAL CREDIT UNION	\$52,980,924.00
28. METRO EMPLOYEES CREDIT UNION	\$48,383,661.00
29. LOUISVILLE GAS AND ELECTRIC COMPANY CREDIT UNION	\$46,319,560.00
30. NORTHERN KENTUCKY FEDERAL CREDIT UNION	\$40,669,286.00
31. RURAL COOPERATIVES CREDIT UNION	\$34,423,868.00
32. AUDUBON FEDERAL CREDIT UNION	\$33,429,434 .00

CREDIT UNION BY ASSET SIZE

CREDIT UNION NAME

TOTAL ASSETS

33. WHITESVILLE COMMUNITY CREDIT UNION	\$33,106,689.00
34. LOUISVILLE FEDERAL CREDIT UNION	\$31,081,512.00
35. LABOR MANAGEMENT FEDERAL CREDIT UNION	\$30,888,800.00
36. YOUR HOMETOWN FEDERAL CREDIT UNION	\$26,791,408.00
37. LEXINGTON POSTAL COMMUNITY CREDIT UNION	\$26,246,637.00
38. MAIN IMPACT FEDERAL CREDIT UNION	\$22,409,029.00
39. KIT FEDERAL CREDIT UNION	\$20,759,767.00
40. CHEMCO FEDERAL CREDIT UNION	
41. ARH FEDERAL CREDIT UNION	\$18,624,553.00
42. WBH EMPLOYEES FEDERAL CREDIT UNION	\$16,345,884.00
43. BROWN-FORMAN EMPLOYEES CREDIT UNION	\$14,521,606.00
44. BLUEGRASS COMMUNITY FEDERAL CREDIT UNION	\$14,162,321.00
45. KRAFTCOR FEDERAL CREDIT UNION	\$13,179,997.00
46. DOE RUN FEDERAL CREDIT UNION	\$12,101,618.00
47. REGIONAL MEDICAL CTR EMP FEDERAL CREDIT UN	NON\$9,009858.00
48. MSD FEDERAL CREDIT UNION	\$7,189,827.00
49. FCI ASHLAND FEDERAL CREDIT UNION	\$7,046,849.00
50. MODERN EMPLOYEES FEDERAL CREDIT UNION	\$5,890,380.00
51. SHAWNEE TVA EMPLOYEES FEDERAL CREDIT UNIC)N\$5,884,845.00
52. CORNING GLASS WORKS HARRODSBG FEDERAL C	REDIT UNION\$5,260,436.00
53. GIBBS ALUMINUM FEDERAL CREDIT UNION	\$5,238,480.00
54. EASTERN KENTUCKY FEDERAL CREDIT UNION	\$5,176,724.00
55. TAYCO EMPLOYEES FEDERAL CREDIT UNION	\$2,023,835.00
56. YOUNG COMMUNITY FEDERAL CREDIT UNION	\$419,695.00



Relationship Rewards

We continually strive to enhance the benefits for our member credit unions. To that end, we are pleased to introduce the **Relationship Rewards** program.



How It Works

We have teamed up with a selection of service partners who have agreed to a revenue share with Kentucky's Credit Unions on the contracts they secure in our state. Through Relationship Rewards, credit unions that conduct business with participating service partners will be eligible to receive a rebate the following year.

	REBATE PERCENTAGE FOR CREDIT UNION	REBATE PER \$1,000 SPENT
PLATINUM	10%	\$100
GOLD	5%	\$50
SILVER	3%	\$30
BRONZE	1%	\$10

Questions?









Confidence at every stage

Insurance | Investments | Technology

