

HARBORSTONE CREDIT UNION AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION (in thousands)

ASSETS	2016	2015
Loans	\$823,519	\$750,812
Loan Reserves	(9,793)	(9,723)
Cash and Investments	333,526	354,807
Fixed Assets	28,795	30,253
Interest Receivable	2,921	3,048
NCUA Share Insurance	9,621	9,185
Other Assets	10,746	9,690
Total Assets	\$1,199,335	\$1,148,072

LIABILITIES and MEMBERS' EQUITY

Liabilities	\$12,203	\$13,556
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MEMBERS' DEPOSITS

Savings	\$395,365	\$353,849
Checking	328,649	313,510
IRAs	53,724	56,696
Certificates	136,553	150,171
Money Market	133,873	128,757
Total Members' Deposits	\$1,048,164	\$1,002,983

Total Liabilities	\$1,060,367	\$1,016,539
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Total Members' Equity	138,968	131,533
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Total Liabilities and Members' Equity	\$1,199,335	\$1,148,072
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Phil Jones
CEO



Ann Anderson
Board Chair

Board of Directors

Ann Anderson, Chair
 Jim Buck, Vice Chair
 Linda Crane Nelsen, Secretary
 Rick Stevens
 Richard Evans
 Michael Gedeon
 Thomas Dempsey
 Bonnie Kern
 Shellie Willis, Assoc. Director
 Ivan Barron, Assoc. Director

Supervisory Committee

Kaye Moore, Chair
 Dennis Barnes, Vice Chair
 Richard Dahl, Secretary

HIGHLIGHTS OF 2016

Banking on the go

Mobile app visits exceeded visits to Harborstone's website, and more than one million text alerts were sent, helping members stay on top of their finances.



3.1 million
mobile app visits



23,000

Mobile Banking users

94,000

**checks deposited
using smartphones**



**The South Hill branch helped
save the Browns over \$30,000
with a home loan refinance!**

When the Browns first came to South Hill, they had about \$80,000 in credit card debt. The monthly payments for that, their first mortgage, and their second mortgage were over \$3,800—not including other monthly bills and expenses that had to be paid. Initially, a home equity line of credit was considered to help consolidate some of the debt, but we knew we could do better. Instead, we assisted Mr. Brown with a home loan cash-out refinance, saving \$2,536.62 each month and a total of \$30,439.44 annually! In only 15 years, the Browns could be debt-free.

**Ursula from the Hawks Prairie branch
saved a member of three years \$770
per month!**

Ursula has been helping this member for the last few years. Back in November, the member called Ursula to see if she could help her pay down some debt and bills she had accrued. The debt, on top of unexpected health issues she had started to experience, had become stressful and cumbersome. Ursula took her time and reviewed the member's finances. She determined that the best route for the member was to apply for a home equity line of credit. Not only do these lines of credit come with a lower interest rate, but because of the value in the member's home, Harborstone was able to consolidate her debt, which included a high-interest car loan and a \$13,000 L&I bill. Before, the member's monthly payments, excluding her mortgage, were \$1,335. Now, her payments are only \$565! She has \$770 more in her pocket each month, helping reduce her financial worries.



1.3 million
text alerts sent

600,000
bills paid online

