



Since 1957

CHAIRMAN'S REPORT

Last year after postponing the annual meeting from March to May and conducting it virtually, I would never have dreamed we would not be meeting in person this year. Well, here we are – a whole year later still gathering virtually. That being said, even though we are much more comfortable “Zooming” this year, I would still prefer we were meeting in person (and eating Bar-B-Que).

This year is definitely one for the history books and I am very proud to say that due to their dedication and hard work, the credit union employees rose to the challenge of providing exceptional service to you through rapidly changing state and county COVID guidelines. I feel that they tried extremely hard to make your engagement with the credit union a normal interaction in the middle of an abnormal world by taking the demands of this year in stride and stepping up to ensure our members could rely on us. All our employees have the Board of Directors' deepest appreciation and congratulations for this achievement.

The leadership on our board has remained the same this year. It is made up of a diverse group of members from various local businesses, military professionals and people just like you. Our unique expertise, life lessons and careful deliberation add a multi-layer focus to our decisions. We are committed to the founding principle that all credit unions share – people helping people. This is the continuing basis for decisions that we make on behalf of all our member-owners, even more so during this difficult and, for many, scary time. You can be sure that the board acts as judicious stewards of your credit union.

In case you didn't know, our board of directors are volunteers. They are not chosen by how much money they have or how much they have invested at credit union. They serve on the board because they have passion for improving the lives of our members. While providing a wide array of products and services at an affordable cost. These volunteers are elected by you. There are many

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One Member at a Time
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opportunities to serve your credit union. If you are interested in serving, please contact me or someone at the credit union.

Although the year has been crazy it has been an extremely rewarding year for the credit union. There are many exciting changes and developments in the works that the Board is enthused to be a part of. We feel these changes will be greatly beneficial to all our members, and you'll read more about them in Joye and Steve's reports.

Speaking of Joye and Steve – the credit union is truly fortunate to have them at the helm. Due to their leadership, all business went smoothly during this time of COVID. We broke R-G Federal Credit Union records in home mortgages and HELOC loans (thanks to Jinette Karl and her team), our Indirect Lending for automobiles had an outstanding year (we credit Shawn Beltz and the entire Lending Department for this), the Solutions Department kept the delinquency rate low plus showed compassion for our members affected by COVID (Kudos to Stephanie Wright and the entire Solutions Department) plus none of this would have been possible without the direction of the branch managers, Debbie Cornelius (Belton) and Annette Angeles (Knob Knoster) and all of their staff. Joye and Steve's guidance and vision has moved the credit union forward probably more rapidly than any other time in its history - yet doing so in a safe and secure manner.

The Board of Directors look forward to continuing our efforts to help your financial well-being and that of our whole community, for decades to come.

Janet Bedwell
Board Chairman



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PRESIDENT'S REPORT

2020 turned out to be quite a year—in more ways than one. Here in the Kansas City area, we started the year with our Chiefs winning Super Bowl LIV, followed closely by a shutdown of the city/country, and life as we knew it changed forever. Suddenly we were all searching for toilet paper and hand sanitizer and wearing masks. Change is never easy—and yet it is the one thing that is constant in all our lives. I am proud of the way our staff was able to support our members, as we never had to close the CU completely. Our employees continued assisting you with drive-through service to help maintain “social distancing” while still meeting your needs. Our online banking registrations increased, and many members learned a different way to bank. We all had to think outside the box and adapt to a very different kind of change, one that has remained with us throughout the entire year. Despite all of that, we still had one of our best years ever.

Improving Our Branches

We have signed the lease for our Whiteman AFB location and are busy having it refurbished. We look forward to opening this location where we can serve both military and civilian friends who work on the base. Please visit the new 24-hour ATM located in the drive-through area (now available). This branch should be available early in the 2nd quarter of 2021. Along with the Whiteman AFB remodel, we are also updating our Knob Noster Branch and are anxious to introduce our new branch look and feel to enhance your banking experience. Meanwhile, Knob Noster remains open for business during construction. We are also on the search for a better location for our Belton Branch and will keep you updated as we have news. Stay tuned on Facebook and Instagram for updates, pictures, and announcements of our Grand Re-opening.

Supporting Our Community

We love giving back to our communities and are very proud to have given out two \$1,000 scholarships to graduating high school seniors in 2020. If you have a high schooler and they do not have an account with us, I encourage you to help them join the credit union. Our credit union can follow them wherever life may take them after high school. The scholarships are available to any high school senior that has an account at R-G. The application can be found on our website and is also available in the counselors' offices at Belton, Ray-Pec and Knob Noster high schools.

Because of social distancing this year, we were unable to do any kind of in-person Veterans Day event. With the matching grant from our friends at AFFN (Armed Forces Financial Network), we were able to donate \$3,000 to the new Fisher House being built in Kansas City. Fisher House Foundation builds comfort homes at major military and VA medical centers for families to stay while their loved one is receiving care. For more information go to <https://fisherhouse.org/>.

Let me close by thanking each one of you for your continued membership with R-G during this past year. We know you have many choices for your banking needs and are so happy you've chosen us! You make our work fulfilling and your membership is invaluable. We truly love what we do, and I hope that you feel this when you come in to visit or communicate with us through any of our electronic channels. We continue to strive to bring you the best products, service, and value for your dollar. We are honored that you trust us with your financial needs and look forward to what the future holds.

Joye Conklin
President/CEO



SUPERVISORY COMMITTEE REPORT

The Supervisory Committee, appointed by the Board of Directors, is responsible for ensuring the financial records of R-G Federal Credit Union are correct and that safeguards are in place to protect the assets and information of the credit union and its members. The committee does this through its annual opinion audit, member account verification process, and annual reviews all conducted under our external auditor, Doeren Mayhew. The goals of these audits are to determine the reliability and integrity of the financial and operating information and to determine compliance with generally accepted accounting principles. Our auditor's opinion states:

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of R-G Federal Credit Union as of September 30, 2020 and 2019, and the results of its operations and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

The National Credit Union Administration examined the credit union in February 2020. Based upon acceptable financial performance and compliance with federal regulations, R-G Federal Credit Union was found to be well capitalized at that time.

It has been our pleasure to serve you this past year. We are always looking for new volunteers. We currently have two seats available. The Supervisory Committee meets once a month, usually on the 3rd Monday. If you are interested in volunteering, please contact the credit union for more information.

Kevin Livingston
Supervisory Committee Chair

NOMINATING COMMITTEE REPORT

The nominating committee for the 2020-2021 election year reviewed the qualifications and interests of the qualified candidates for 3 positions on the Board of Directors. We are pleased to nominate the following members for the positions stated, each to serve three-year terms.

Position #1 Jerry Youngblood (Incumbent)

Position #2 Patti Ledford (Incumbent)

Position #3 Open

There were no nominations by petition. Accordingly, the committee nominates the above-named members to be elected to the credit union's Board of Directors at the Annual Meeting of the membership, Thursday, March 18, 2021.



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2020 was another good year for R-G. Once again we saw solid loan growth for the year. Our total loan portfolio grew 16.2% for the year, up over 10% from the previous year. In 2020, we added automated coin counters in both branch lobbies, made improvements to our loan origination and underwriting systems for both consumer loans and mortgages, and upgraded all of our ATM machines (including a new cash/check mixed deposit function at all branch ATMs). We also upgraded our online applications for both consumer loans and mortgages including better mobile accessibility. In 2020 we launched a new online referral system where members can share individual codes via social media or email to their friends and family. If the referrals result in new checking accounts at the credit union, both the referring member and new member earn gift cards. We plan to make improvements to this program in 2021 so that even more rewards can be earned. Word of mouth advertising continues to be the best marketing for the credit union, so we hope everyone will sign up to be a referrer and reap the rewards of this program.

We continue to update our online channels including new versions of our "how to" videos on the website and a new look for the mobile app. The how-to videos can be found on the FAQ page and include everything from R-G product demos to videos for financial literacy and identity theft education. In 2020 we also launched a new program called KOFE (Knowledge of Financial Education) in partnership with Consolidated Credit. Access to KOFE can be found throughout our website under "Financial Education" links. KOFE offers online publications, videos, games, podcasts, interactive courses, financial coaching, live webinars, and a chat feature putting our members in contact with certified credit counselors and financial coaches. We hope members of all ages find these resources helpful to learn more about the products and services offered by R-G and how to best utilize credit.

The Credit Union again ended 2020 with another solid gain. We ended the year with net income of \$995,909. This is up 18.7% from the \$838,350 net income in 2019. This increased capital has set plans in motion to modernize our Knob Noster branch location, and we have also signed an agreement to operate the branch office at Whiteman Air Force Base. The base branch has been empty for over a year after a local bank abandoned it after more than 27 years in operation. We have also signed an agreement to add card printers at both the Belton & Knob Noster branch in early 2021. This will allow us to instantly issue both new and replacement Visa debit and credit cards and ATM cards at each branch. No more waiting 7-10 days for a card when a new account is opened or a card is compromised! In 2020 we planned to make improvements to our Visa debit and credit cards including a new rewards program for both programs; however, this project was delayed. We hope to get this program off the ground sometime in 2021. We know all of our modernization efforts will come at a price, but we feel our strong earnings over the past several years will continue, and the improvements will just help our credit union continue to grow.

The Credit Union continues to monitor the activities on Wall Street, Congress, and the never-ending rules and regulations handed down by regulators. Rates remain at record lows, with no immediate change in sight due to the prolonged COVID-19 pandemic. Low rates have had a negative impact on investment earnings at the credit union and are motivation for us to continue with our aggressive lending goals to help

balance the income statement. R-G continues to be a strong and safe place for our members' savings. Total assets were up 15% for 2020, ending at \$100,226,137. Our capital ratio is 9.55%, down from 9.84% in 2019, mainly due to a 15.3% increase in deposits during the pandemic. The National Credit Union Administration (NCUA) still feels we are well capitalized.

Your credit union is a non-profit member-owned financial cooperative. We exist to serve our members and the communities in which we live. You are a member-owner and we want to hear from you. Our focus for 2021 and beyond continues to be building stronger member relationships. If you have done any new business with us in the last year you likely received a satisfaction survey via email. If you get one, please take time to respond. We will continue to request feedback from members regarding the service we're providing in 2021 to help us improve. Of course, you don't have to wait for a survey to tell us how you feel. We welcome feedback at any time, and will use that feedback to help drive our decisions. We encourage you to spread the word about R-G to your friends, family members, and co-workers and invite them to join us and share in the benefits of credit union membership. From all of the staff at R-G Federal Credit Union, we sincerely thank you for your continued membership and support.

Steve Deere
Chief Financial Officer
Since 1957...building relationships
one member at a time!



ASSETS:		OPERATING INCOME:	
	December 2020		December 2020
Loans to Members:	65,422,038.66	Interest On Loans:	3,467,830.36
Allowance for Loan Loss:	-717,905.76	Income on Investments:	418,206.15
Cash on Hand (in Banks):	11,812,928.64	All Other Income:	1,221,143.28
Investments:	20,594,537.89	TOTAL OPERATING INCOME:	5,107,179.79
Investment in NCUA Share Insurance Fund:	804,620.12	Non-Operating Income:	0.00
Land and Buildings:	1,520,628.28	TOTAL INCOME:	5,107,179.79
Other Fixed Assets:	284,430.63		
All Other Assets:	500,548.32		
Other Accounts Receivable:	4,310.00		
TOTAL ASSETS:	100,226,136.78		
LIABILITIES & EQUITY		EXPENSES:	
	December 2020		December 2020
Accounts Payable:	977,054.54	Employee Compensation:	1,167,176.86
All Other Liabilities:	264,333.78	Employee Benefits:	226,058.85
Regular Shares:	43,599,004.00	Travel and Conference:	9,890.22
Smart Saver:	18,301,216.68	Association Dues:	35,037.15
Escrow Account:	144,009.55	Office Occupancy:	203,861.99
Club Accounts:	409,981.42	Office Operations:	901,062.76
Share Drafts:	15,987,711.16	Education and Promotion:	112,919.20
Business Share Drafts:	88,419.23	Loan Servicing:	262,139.60
IRA Accounts:	5,698,213.09	Professional & Outside Services:	196,163.92
Share Certificates:	5,186,925.61	Provision for Loan Losses:	610,884.23
Regular Reserves:	1,171,305.46	Member Insurance:	0.00
Undivided Earnings:	8,397,962.26	Operating Fee (exam & supervisory)	23,846.40
		Interest on Borrowed Money	0.18
		Annual Meeting Expenses:	2,045.23
		Miscellaneous Operating Expenses:	25,716.99
		Gain/Loss Disposition of Assets:	-208.00
		TOTAL EXPENSES:	3,776,595.58
TOTAL LIABILITIES & EQUITY:	100,226,136.78	DIVIDENDS:	
			December 2020
		Total Dividends Paid:	334,675.70
		Net Income:	995,908.51

STATISTICAL DATA

STATISTICAL INFORMATION - 2020				
	Number:	Amount:		Amount:
Members:	7,336	89,415,480.74	Net Income Before Dividends:	1,330,584.21
Potential Membership:	908,000		Non Operating Gain or Loss:	0.00
Loans:	4,208	65,422,038.66	Dividends:	-334,675.70
Loans Made in 2020:	1254	31,265,797.13	Net Income After Dividends:	995,908.51
Loans Made Since Origination:	171403	471,056,082.17		
Loans Charged off Since Origination:		7,941,551.38	Loans Recovered Since Origination:	773,401.82

COMPARATIVE CHART FOR THE PAST FIVE YEARS					
	2016	2017	2018	2019	2020
Number of Members:	7,660	7,497	7,379	7,271	7,336
Loans Outstanding:	2,457	3,925	3,939	4,194	4,208
Members Shares:	72,066,897.50	73,188,802.43	72,406,286.57	77,572,909.68	89,415,480.74
Dollar Value of Dividends Paid:	247,330.97	193,582.73	213,184.53	334,140.31	334,675.70
\$ Value of Loans Outstanding:	39,601,217.55	46,167,116.65	53,425,403.09	56,317,197.11	65,422,038.66
Gross Income:	3,314,207.14	3,772,476.05	4,404,625.04	4,833,307.90	5,107,179.79

We certify to the best of our knowledge and belief, this statement and the related statements are true and correct and present fairly the financial position of R-G Federal Credit Union for the period January 1, 2020 to December 31, 2020.

Our MISSION

"It shall be the mission of the Officials and Staff of the R-G Federal Credit Union to operate the Credit Union in accordance with the Federal Credit Union Act, The National Credit Union Administration rules & regulations and other applicable laws and regulations. Accordingly, our primary objective shall be to ensure the safety and soundness of the Credit Union. Our goal continues to be to efficiently and effectively manage the Credit Union's resources in a manner that will facilitate the delivery of the widest possible array of world class financial services to the membership and to insure the continued sound growth and development of the Credit Union".



BOARD OF DIRECTORS

Janet Bedwell-Chairman
Paul O'Brien - Treasurer
Charles French - Secretary
Don Wright - Director
Bill Keeney - Director
Patti Ledford - Director
Jerry Youngblood - Director
Don Slone - Director
A.D. Sulgrove - Director Emeritus



EXECUTIVE MANAGEMENT

Joye Conklin President/CEO
Steve Deere-Chief Financial Officer/IT Manager
Shawn Beltz-Chief Lending Officer
Cindy Jones-Certified Compliance Officer/HR

BRANCH MANAGEMENT

Debbie Cornelius - Belton Branch Manager
Annette Angeles - Knob Noster Branch Manager
Stephanie Wright - Solution Center Manager

BRANCH LOCATIONS

Belton Branch
128 W Markey Road, Belton, MO 64012
(816) 331-6600

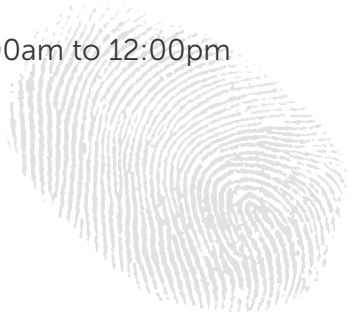
Whiteman AFB Branch - Coming Soon!
760 Arnold Ave (Bldg. 530)
Whiteman AFB, Mo 65305

Knob Noster Branch
603 N 23 Highway, Knob Noster, MO 65336
(660) 563-2500

Raymore Operations Center
421 Remington Plaza Court, Raymore, MO 64083
(816) 783-5900

HOURS

Belton & Knob Noster Branch Hours:
Drive Up - Monday through Friday 8:00am to 5:00pm; Saturday 9:00am to 12:00pm
Lobby - 9:00am to 5:00pm
24-hour drive up ATM available at both branches



FINANCIAL AND LOAN SERVICES

- *Insured Share Savings Accounts
- *Family Account Membership
- *Interest Bearing & Basic Share Draft (Checking) Accounts
- *IRAs: Traditional, Coverdale ESA Savings and ROTH
 - *Online IRA account management
 - *Share Certificates of Deposit
- *Christmas/Holiday Club Accounts
 - *ATM and Visa Debit cards
- *Direct Deposit & Payroll Deduction Services
 - *Wire Transfer Service
 - *Money Orders
- *Drive-up Facilities and Night Depository
- *Safety Deposit Boxes and Free Notary Services
- *24/7 Online/Toll-free Loan Applications
 - *Online Banking/Free Bill Pay
 - *Online Account Opening
- *Online Loan Payments via ACH or Credit/Debit Card
- *Member Services Support via Online Banking Chat feature
 - *Drive up ATM
- *Real Estate (1st & 2nd mortgage loans)
- *Open End loan plans including Home Equity Line of Credit
- *Competitive loan rates on all types of Vehicles, RVs & Boats
 - *Optional GAP and Extended Warranties
 - *Personal Signature loans
 - *Platinum & Classic Visa Credit Cards
 - *Low cost share loans
- *Low Cost Loan Protection (Life, Disability, Involuntary Unemployment)
 - *Financial Counseling
- *TruStage Auto/Home/Life Insurance Options
 - *E-Statements
- *PopMoney(Person to Person Payments)
- *Apple/Android Mobile Apps with Remote Check Deposit
 - *Shared Branching
- *Business Checking Accounts
 - *Card Command
 - *Credit Sense
- *SUMitup! Personal Financial Manager
- *Quicken/QuickBooks Direct Connect

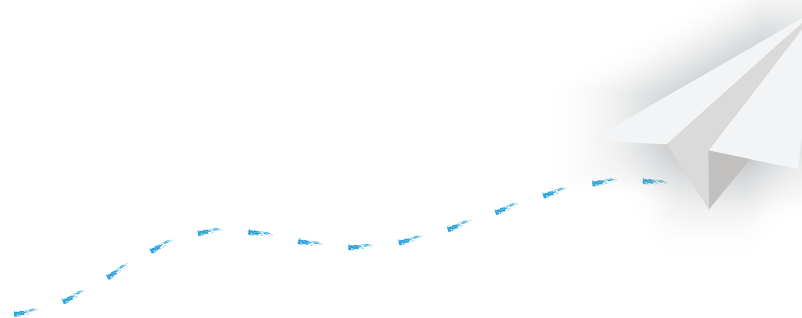
SUPERVISORY COMMITTEE

Kevin Livingston - Committee Chair

Kathy Morton - Member

Randy Scott - Member

Melissa McConnell - Member



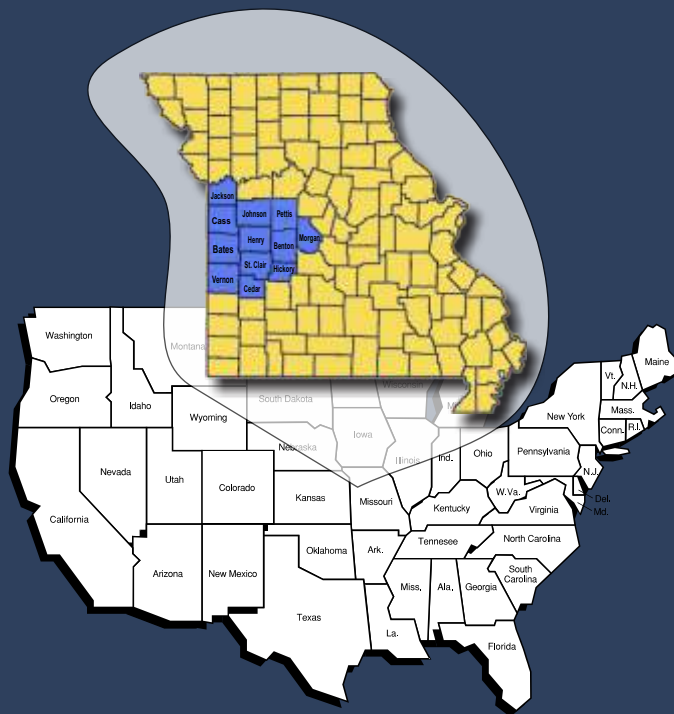
BECOME A MEMBER:

If you live, work, worship or attend school in the Missouri counties of Bates, Benton, Cass, Cedar, Henry, Hickory, Jackson, Johnson, Morgan, Pettis, St. Clair, and Vernon you are eligible for membership.

Businesses and other legal entities (clubs/organizations) located in these counties are also eligible for membership.

If you meet any of the above requirements, members of your immediate family are also eligible for membership, as are persons retired as pensioners or annuitants from above employment.

If you're not sure if you qualify, contact a member services representative at either of our branch locations.



www.rgfcu.com/866-852-6478

Once a member, always a member!

