

# BALANCE SHEET 2024

## ASSETS

Loans.....	\$12,813,785
Allowance for Credit Losses..	\$(119,753)
Net Loans.....	\$12,694,032
Cash & Investments .....	\$25,629,588
Fixed & Other Assets .....	\$1,189,816
Total Assets .....	\$39,513,436

## LIABILITIES / EQUITY

Other Liabilities .....	\$26,460
Consumer Shares .....	\$24,648,281
Consumer Drafts.....	\$6,306,351
Consumer Certificates .....	\$2,346,144
Business Shares.....	\$143,521
Business Drafts.....	\$325,768
Business Certificates.....	\$25,219
Total Deposits.....	\$33,795,283
Total Equity .....	\$5,682,332
Net Worth Ratio .....	12.23%

## INCOME STATEMENT

Income from Loans .....	\$702,287
Income from Investments.....	\$778,513
Other Income.....	\$480,146
Total Gross Income .....	\$1,960,946
Operating Expenses.....	\$1,239,801
Income Before Dividends .....	\$721,144
Dividends .....	\$137,782
Net Income .....	\$583,362

## Board of Directors

Richard McDonald  
Joseph Irvin  
Ronald Bowling  
Arainia Shaffer  
John Greenaway

## Supervisory Committee

Veronica Crouse..... Chairwoman  
John Andreacci

## Credit Committee

Ron Bowling  
Kristin Thomas

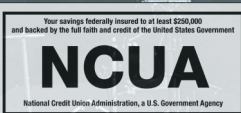
## Wyrope Team

Kristin Thomas.....CEO/ President  
Angela Mitcheltree ....Vice President  
Jackie Stump..... Loan Officer  
Cristina Persun.....Account Specialist/  
Loan Processor  
Alyssa Witmer .....Lead MSR  
Jennifer Fleeger .....MSR  
Tiffanie Cupp .....MSR  
Sareah Duffy.....MSR

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# ANNUAL 2024 REPORT

*W*YROPE  
*Wmspt*  
federal credit union



### NCUA Share Insurance

Your savings are federally insured to at least \$250,000 and backed by the National Credit Union Association, a U.S. Government Agency. We are an Equal Opportunity Lender and an Equal Housing Lender. We do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.



## FROM THE CEO

Is it just me, or is everything becoming more and more automated? From grocery stores to doctor's appointments- it's everywhere. Even the simplest of places: McDonald's. You can walk in, place your order, and pay- without a single human being involved. Is it quick and easy? Sure. Convenient? If it's working properly, absolutely. But what it's missing is that interpersonal, human element. The screen might tell you to have a nice day, but there's no voice, no inflection, no social interaction.

Even the financial industry has started to lean this direction with a lot of its technology. Direct deposit, online banking, remote capture, and e-signature have made it so that the majority of banking needs can be done without having to step into a branch. Some of our larger competitors don't even have staffed branches!

When you take the human element of credit unions, you're taking a HUGE piece of the building block away. The main philosophy upon which we were founded is: "People helping people." I would argue that it's NOT computers helping people... and it's in that arena, the "people" arena, that Wyrope thrives.

Where others would refer to online instructions for online banking, for example, I've listened to my employees walk countless members, step-by-step, patiently, over the phone- sometimes in excess of 30 minutes. I've heard MSR's researching issues and explaining procedures, but not before they called the member by name and asked about their families. Last time I checked, you just couldn't get those kinds of interpersonal interactions with computers or phones. (Maybe you CAN with AI now, I wouldn't know?!)

I've taken notice this year of all the ways we use the "human experience" to make meaningful relationships with our members and our community: 5 scholarships to local students/members; 40+ children given Christmas gifts through our Step Angel Tree partnership; many loans granted to members with sub-par credit, but when we listen to their story are given a chance to succeed and make a better financial future for themselves.

Looking into 2025, I hope we continue this forward momentum, combining a human experience with modern technology. It's a delicate balance, but I truly believe it's what separates us from the rest. We have a team committed to member service and success that will help keep Wyrope on the path of moving forward with strength and integrity! I look forward to sharing that journey with the employees, members, and Board, and I humbly appreciate your trust in my leadership!

Kristin Thomas  
CEO/ President

## FROM THE CREDIT COMMITTEE

Wyrope continues to be an unstoppable force in the community when it comes to great loan rates and helping our members! In 2024, our loan staff granted 323 loans for a total of \$5,239,764- that's \$2 million more in loans than 2023! Our delinquency rate continues to remain low as well at 1.33%! Our loan officers, with their many years of experience among them, use more than just a credit score to use outside-the-box thinking when comes to helping our members achieve financial stability and granting loans for members' needs.

Thank you for your business and trust!  
-The Credit Committee

## FROM THE BOARD of DIRECTORS

We, the Board of Directors, are elected from the membership of the credit union, and are proud to represent you! 2024 was a great year for the credit union, with strong audits and compliance, great income, lots of contributions to our communities, and many benefits for our members! The credit union remains safe, sound, and well-capitalized at 12.23%- well above the NCUA benchmark of 7%. In a climate of mergers and growing competition, we hope our members feel they can rely on their credit union for the same great service they have come to know and love since 1957. Though times, rules, regulations may change, we've kept up with it all, and are happy to be part of this community's landscape!

The Board thanks the members for their trust, and the employees for their hard work and dedication each and every day.

Sincerely,  
The Wyrope Board of Directors

## SUPERVISORY COMMITTEE REPORT

The Supervisory Committee is responsible for monitoring the safety and soundness of the credit union, handles escalated member complaints to the PO Box, as well as the annual audit of the credit union. For many of their activities, the credit union has engaged Feather CU Services to perform in the place. These activities include the Annual Supervisory Review, quarterly audits of internal operations, surprise cash counts, and ACH (Automated Clearing House) and BSA (Bank Secrecy Act) audits. Feather CU Services has reported very solid audits with strong results, very few minor findings, and reports a strong adherence to compliance within the credit union. As always, we urge you to contact us with any feedback you feel needs addressed at:

Wyrope Williamsport FCU Supervisory Committee  
PO Box 5065  
S. Williamsport, PA 17702