

Mission Statement: First Eagle encourages financial responsibility, provides competitive financial services for all members, while maintaining Credit Union stability.

Board of Directors

Ed Paulis, Chair
Steven J. Mueller, Vice Chair
Carolyn Taylor, Treasurer
Larry Ventruirelli, Secretary
Kim Adams, Director
Jim Berglund, Director
Pamela S. Jozwiak, Director
Paul Rosenberger, Director

Supervisory Committee

David Yanda, Chair
Ellen Dioguardo
Woody Thatcher
Tanjala Young

Credit Union Staff & Branches

Administration

Lois Profili, CEO/President
Dorothy Spilker, VP/Chief Operations Officer
Art Brock, VP/Chief Financial Officer
Evelena Anderson-Eley, Marketing Director
Eric Deacon, Computer Operations
Peggy Meekins, Card Services
Suzanne Rouch, Accounting
Matthew Sears, Network Administrator

Owings Mills Branch

600 Red Brook Blvd., Ste. 350 • Owings Mills, MD 21117 • 443-548-8008
Wendy Atkinson, Loan Officer
Alison Innes, Member Services

Union Memorial Hospital

201 E. University Pkwy. • Baltimore, MD 21218 • 410-554-2217
DaTonya Jones, Member Services
Shadara Perry, Teller

Houston Branch

2919 Allen Pkwy., Ste. 210 • Houston, TX 77019 • 713-831-2772
Pamela Cody, Branch Manager
Mike Moseley, Assistant Branch Manager
Brian Ramsey, Loan Officer
Cynthia Leal, Member Services
Brad Marek, Member Services
Katie Hewes, Member Services

Nashville Branch

340 Seven Springs Way, Ste. 160 • Brentwood, TN 37027 • 615-371-1516
Heidi Petruzzelli, Branch Manager
Allison Crawford, Member Services

Schaumburg Branch

1299 Zurich Way • Schaumburg, IL 60196 • 847-496-4724
Donna Saenz, Branch Manager
Kathryn LeFevre, Member Services
Lisa Guziec, Member Services



CONTACT US

Website firsteaglefcu.org

Toll-Free 888-231-2022

Mortgage 800-635-7128

Audio Response 800-368-5970

First Eagle Federal Credit Union Services

Loans

New & Used Autos
Recreational Vehicles
New & Used Boats
Home Mortgages
Fixed Rate Home Equity
Home Equity Lines of Credit
Share & Certificate Secured Personal
Share & Certificate Secured Seasonal (Vacation & Christmas Specials)
Overdraft Protection Lines of Credit

Shares and Investments

Prime Share Accounts
Money Market Accounts
Vacation & Christmas Club
IRAs (Traditional, Roth & Education)
Sub-Accounts (special savings accounts)
Share Certificates

Checking Accounts

Premier Checking
Essential Checking
Freedom Checking
Simple Checking
MasterMoney® Debit Cards
Direct Deposit
Automatic Transfers

Special Services

Eagle Access Online Banking & Bill Payment - *it's free!*
Shared Branching - **we have branches everywhere!**
Mobile Banking & Mobile Deposit
eStatements
Mastercard®
Wire Transfers
24-Hour Personal Audio Teller Service
ID Protection & Cell Protection
Auto Buying Service
Family Memberships
Student Packages
GreenPath Financial Wellness
Invest in America Discount Program
My Travel Wallet - Travelex - Worldwide Money Exchange Services

Insurance Services

GAP (Guaranteed Asset Protection)
Extended Warranty
CUNA Mutual - TruStage®
Debt Protection

Once A Member, Always A Member



2017 ANNUAL REPORT



CHAIRMAN AND PRESIDENT'S REPORT

Every year we challenge ourselves to improve member service, keep the credit union financially sound, and stay on top of the latest technology. Thousands of families rely on First Eagle for their financial needs with checking accounts, credit cards, loans and mortgages. We take this responsibility seriously, and we were put to the test in 2017 with all the wildfires, hurricanes and tornadoes sweeping across the country, affecting members everywhere. Hurricane Harvey devastated the Houston area, displacing thousands of people and causing our branch to close for a couple of weeks.

Our disaster recovery plan kicked in and our Houston staff was moved to a temporary location in another building, courtesy of AIG. Many of our Houston members and some of our staff had to work from home for several months. We fielded hundreds of calls from members, mainly with requests for loans and to skip loan payments so they could concentrate on home repairs. Fortunately, with ATMs, online lending, and mobile deposits, nobody had to worry about getting to the branch.

Many members are facing incredible losses that may take years to overcome. In support of our membership, the credit union and staff donated to the National Credit Union Foundation's CUAid 2017 disaster relief fund. CUAid is the only fund that gives 100 percent of donations to credit unions, its employees and its members to recover from major disasters.

NEW IN 2017:

- » Renovations in our new Schaumburg office, affording more privacy for the membership.
- » Upgraded the home banking platform.
- » Upgraded the mobile banking platform.

COMING IN 2018:

- » Audio Teller upgrade
- » Improved member service with a change in credit card processing

SCHOLARSHIP PROGRAM:

- » Congratulations to Elizabeth Wilson from our Houston branch who won our annual \$1,000 scholarship for her winning essay.
- » Members are encouraged to participate in CU Foundation Scholarship program every spring.

We at First Eagle believe in the importance of building relationships and fostering trust within the communities we serve. We give back to our communities by sponsoring events, partnering with sponsor

companies, providing financial literacy programs and awarding scholarships for deserving student members. Our branches' and employees' contributions included:

- » Employees raised \$522 to benefit the Houston Food Bank/ Souper Bowl of Caring
- » Nashville employees hosted a School Supply Food Drive
- » \$50 was collected from selling paper hearts for the American Heart Association
- » Members donated items for the Hope Lodge Collection Drive. Hope Lodge gives cancer patients and their caregivers a place to stay during treatment.
- » Employees raised \$200 for the MS Society Candy Sales

Thank you for placing your trust in First Eagle. We will continually strive to earn your business.

Ed Paulis, Chair of the Board of Directors

Lois Profili, President/CEO

TREASURER'S REPORT 2017

First Eagle FCU Annual Meeting

2017 was another solid year for First Eagle, with more than 9,500 members enjoying the benefits of competitive deposit and loan rates. Our members borrowed over \$22 million in new loans. The Board of Directors and management team maintained prudent practices to ensure that First Eagle FCU remains healthy and well-capitalized.

Our commitment to better banking means that the Board of Directors will continue to ensure that First Eagle is making smart financial decisions, allowing your Credit Union to provide financial stability and superior services. As part of this commitment, the Board works closely with management to mitigate interest rate risk, positioning First Eagle to perform at an acceptable level as we leave a low interest rate environment and move towards rising rates.

The Board of Directors monitors First Eagle's financial performance by comparing actual results to projections. We are pleased to announce that actual results exceeded budget. We are looking forward to another successful year.

Carolyn Taylor, Treasurer

SUPERVISORY COMMITTEE REPORT 2017

First Eagle FCU Annual Meeting

The Supervisory Committee represents the membership's interests by ensuring:

- » Assets are properly safeguarded;
- » Policies and procedures are in place;
- » Internal controls are effective;
- » Applicable laws and regulations are followed;
- » The Credit Union's financial condition is fairly presented in accordance with generally accepted accounting principles

The Supervisory Committee engaged certified public accountants Clifton, Larson, Allen, LLP, to perform the verification of member accounts and conducted an annual audit of the financial statements for the twelve months ending December 31, 2017. Based upon the audit conducted year-end 2017, the Supervisory Committee is pleased to report that the financials presented are a fair and accurate assessment of First Eagle Federal Credit Union's financial position. In addition, an examination was also conducted in 2017 by the National Credit Union Administration (NCUA). Not only is the Credit Union financially sound, but it operates within a strong internal control environment that also ensures compliance with applicable laws and regulations.

David Yanda, Chair of the Supervisory Committee

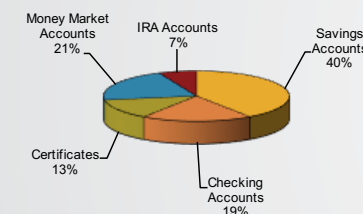
Statement of Operations

	2017	2016
INTEREST INCOME		
Interest on Loans	\$2,391,102	\$2,248,923
Income from Investments	538,790	510,049
Total Interest Income	\$2,929,892	\$2,758,972
INTEREST EXPENSE		
Dividends	212,245	216,482
Interest on Borrowed Money	322	1,133
Total Interest Expense	\$212,567	\$217,615
Net Interest Income	2,717,325	2,541,357
Provision for Loan Losses	123,544	65,200
Net Interest Income after Provisions	\$2,593,781	\$2,476,157
OPERATING EXPENSES		
Compensation	1,278,897	1,284,990
Benefits	266,620	237,437
Travel & Conference	33,689	25,642
Association Dues	15,544	15,505
Office Occupancy Expense	111,049	84,486
Office Operation Expense	862,779	863,884
Marketing Expense	43,941	73,825
Loan Servicing	342,786	342,172
Professional	63,789	71,013
Operating Fees	20,603	16,690
Misc. Operating Expense	75,762	81,900
Total Operating Expenses	\$3,115,459	\$3,097,544
OTHER OPERATING INCOME		
Other Income	793,691	849,670
Trading Profits & Losses	-	-
Total Other Operating Income	\$793,691	\$849,670
NON-OPERATING INCOME		
Gain (Loss) on Investments	-	-
Gain (Loss) on Disposition of Assets	-	-
Other Non-Operating Income (Expense)	-	-
Total Non-Operating Gains & Losses	-	-
NET INCOME	\$272,012	\$228,283

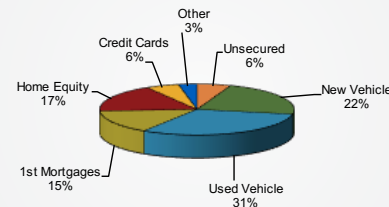
Statement of Financial Condition

	2017	2016
ASSETS		
Total Loans to Members	\$55,039,834	\$50,550,255
Less: Allowance for Loan Losses	(201,306)	(206,974)
Net Loans	\$54,838,528	\$50,343,281
Cash	744,017	712,204
Total Investments - Stated at Book Value	32,498,735	37,924,506
Fixed Assets	93,018	91,770
Other Assets	1,257,142	1,164,713
Total Assets	\$89,431,440	\$90,236,474
LIABILITIES AND MEMBERS' EQUITY		
Liabilities		
Savings Accounts	32,497,671	31,759,478
Checking Accounts	15,520,541	14,870,165
Certificates	10,398,178	11,639,378
Money Market Accounts	16,908,184	18,074,453
IRAs	5,332,413	5,493,241
Total Savings	\$80,656,987	\$81,836,715
Accrued Dividends Payable	55	60
Accounts Payable	312,215	242,426
Other Liabilities	139,022	106,125
Total Liabilities	\$451,292	\$348,611
Members' Equity		
Regular Reserve	842,787	842,787
Market Value Adjustment	-	-
Undivided Earnings	7,480,374	7,208,361
Total Members' Equity	\$8,323,161	\$8,051,148
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$89,431,440	\$90,236,474

2017 Distribution of Shares



2017 Distribution of Loans



2017 Sources of Income

