



— Shoreline —
HOMETOWN

CREDIT UNION

HOMETOWN VALUES. HOMETOWN REWARDS.

2020 ANNUAL REPORT

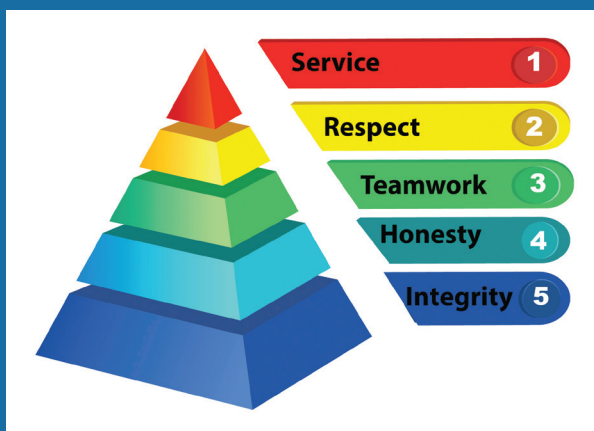
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“
If you want the best service around
go here! WOW... Making a loan for a
vehicle simple, THANK YOU Karen B.

— Aaron

OUR CORE VALUES





BEST OF THE LAKESHORE

We're making the right choices to stay local!

For the first time in our 80 year history, Shoreline Hometown Credit Union was voted winner for three Best of the Lakeshore awards. The credit union swept three categories including Best Bank or Credit Union, Financial Planning, and Mortgage Company on the Lakeshore for 2020. We are proud to say that Shoreline has experienced record, double-digit loan growth this year. Over the past three years, Shoreline has reduced fees, lowered interest rates on loans, created greater access to members with less-than-perfect credit, and remained committed to our Hometown principles.

Shoreline continues to take care of our small business members with increased business lending and two rounds of PPP Loans. The Shoreline Business Lending Program provides cost-effective solutions for our members. The program saves local businesses thousands of dollars by providing more affordable options. To offer additional help to our business members, our dedicated team guided them through both rounds of the PPP loan process.

Medicare planning through partnership. By partnering with Jeff Balistriere of UnitedHealth Care, Shoreline educates, informs, and enrolls our members into a variety of Medicare products. Jeff finds easy-to-understand answers to your most important Medicare and Medicaid questions.

New tenant in Two Rivers. Shoreline has added a new tenant in our Two Rivers branch, an investment firm that is standing by to help you with your more advanced financial needs, such as retirement planning.



CELEBRATING 80 YEARS

Serving members since 1941. Shoreline Hometown Credit Union was founded by a small group of employees from Hamilton Manufacturing Company of Two Rivers. At that time, we were known as the Hamilton Employees Credit Union. Volunteers ran the credit union part-time from a corner of the company's personnel department. As membership grew, we rented space downtown. We expanded our charter as a community credit union in 1979 and moved into a full-service branch on the north side of Two Rivers. Since then, Shoreline opened a branch in Manitowoc. March 2021 was the official 80 Year Anniversary of Shoreline Hometown Credit Union. **We'd like to thank you, our members for 80 years of success.**

Quick Facts from 1941:



Price of six 12 oz. Pepsi Cans:
\$0.25 Cents



Price of a gallon of gas:
\$0.19 Cents



Price of a movie ticket:
\$0.25 Cents



Price of a new car:
\$920

TESTIMONIALS — GREAT STORIES!

“

This is Tom and Chris W. We would like to take a moment to personally thank you for making this transaction go so smoothly! Your follow-through in this process was impeccable. You were right there in front of every step telling us what was needed and when it was due. Although we have purchased several homes in the past, the procedures keep changing especially in our current health environment. We are very appreciative to have had you on our side through the sale and closing.

— Tom and Chris W.

Shoreline Credit Union is federally insured by NCUA.

”

“

Karen is so sweet and helped us fix our credit and also buy a new home and get vehicle/ personal loans as well!

— Tilly F.

“

I stopped in the Two Rivers branch a couple times this week to get some on-line transfer between accounts set-up. I worked with Erica Doubek both times. She was very professional both times and when she wasn't sure of something she sought out the person to get the answer from. She is truly an asset to our Credit Union and was a pleasure to work with. Thanks for making my day a little bit better.

— Steve M.

Shoreline Credit Union is federally insured by NCUA.

”

“

Through working with Nathan and Tomas, it has instilled hope in me that credit unions can be great places to form relationships with. My experience has been completely different than that of a big bank. You guys truly are there to help and makes us feel welcomed as members. Tomas was amazing through the whole process and really took his time evaluating everything and getting to know us. Brooke and I look forward to partnering with SLCU for many years to come.

— Scott K.

Shoreline Credit Union is federally insured by NCUA.

”

“

Thank you for everything and I am truly grateful with how nice it is to work with you and Shoreline Hometown Credit Union.

— Ben J.

Shoreline Credit Union is federally insured by NCUA.

”

“

I have had my accounts with Shoreline for many years and they have never let me down.

— Brandon

”

PROTECTING OUR MEMBERS DURING COVID-19

When you can't come to the branch, we have options.

We continue to provide new services to make life more convenient for our members. Shoreline introduced deposit-accepting ATMs at both of our locations to make it easier for members to perform routine transactions quickly and efficiently at any time. Drive-up and make a deposit, or withdraw cash without waiting. We have seen tremendous growth in the usage of Online Banking and our Deposit Accepting ATMs during the COVID-19 pandemic. **If you hate to wait, make sure you try out our Deposit Accepting ATMs!**

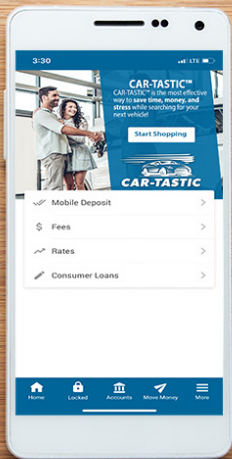
Shoreline took extra precautions to protect members during the COVID-19 Pandemic. We installed safety shields at our teller lines at both locations to protect members. We placed "social distancing" markers on the floor to show members where to stand while waiting for service. Safety shields are installed in offices for extra protection during appointments. Hand sanitizer stations were also added for member and employee use. Safety is our first concern.

During the pandemic, Shoreline branches were open via drive-thru and by appointment only to keep members and staff safe. Shoreline offered our members a variety of self-service methods to access their accounts including:

- Deposit Accepting ATMs
- Online Account Access
- Online Account Opening
- Online Loan Applications
- Online Banking Cashier's Checks
- Bill Pay
- Alternate contact methods
- Mobile Check Deposit

DOWNLOAD SHORELINE'S
MOBILE APP TODAY!

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GOOD THINGS FROM GOOD PEOPLE!

Our employees serve the community. We are truly local and care about what goes on in Manitowoc County. Shoreline Hometown Credit Union continues to support our community every year. It's always a team effort, with many of our employees serving on non-profit boards such as the Salvation Army, Kiwanis of Manitowoc, Noon Rotary, and the Two Rivers Business Association — just to name a few. Our employees enthusiastically step up to help out and spread Shoreline's Hometown Values. We have hosted numerous American Red Cross Blood Drives in 2020 and will host one every 60 days in 2021.

We sponsored even more community events in 2020, even some that were not held due to the pandemic! We were the presenting sponsor for Kites Over Lake Michigan, Cars & Guitars, and the Kiwanis Car and Motorcycle & Vintage Camper Show. Major sponsorships include Kiwanis Fish Derby, Salvation Army, Miracle League, Adopt-A-Highway, Felician Village Car Show as well as Two Rivers Main Street events such as the Cool City Car Show, Ethnic Fest, and the Hometown Christmas Parade.

- Shoreline has been sponsoring the Kiwanis Car, Motorcycle & Vintage Camper Show for the past six years. We include marketing support for this show and volunteer to help out. The Shoreline Marketing team designs and prints a car show calendar every year to help raise additional money during the show. This past year, the calendar picture sales raised approximately \$2,000 more to help children in need in Manitowoc County.
- Shoreline also sponsors other car show-related events for Two Rivers Main Street (Cool City Car Show and Cruise), Felician Village Car Show, and Cars & Guitars fundraiser benefiting The Automobile Gallery in Green Bay.
- For the seventh year in a row, Shoreline Hometown Credit Union has sold Season Pass Pins and matched the first \$5,000 dollars of donations. Our employees are totally committed to selling pins to our members. In 2020 we donated a record amount of over \$13,000.
- Our employees organize and put on a fun learning day in our training center for the L.B. Clarke National Junior Honor Society the past five years. Additionally, we donate money to this wonderful group of kids.
- The list goes on and on. Our employees are always on the move, helping out wherever they can. On their own time or on Shoreline's time, they live the Shoreline brand of Hometown Values and Hometown Rewards every day!
- In 2020, we still contributed to cancelled events such as — Kiwanis Fish Derby, Dash at the Dunes, and Cars and Guitars. We care about our community and these important events.

Dog Days of Summer Loan Sale!

NO PAYMENTS FOR 90 DAYS!



DO YOU HATE TO WAIT?

— Shoreline —
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CREDIT UNION

Do all your banking
from your mobile device!



CLEAN SWEEP.
3 CATEGORIES.



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CREDIT UNION
THANK YOU
FOR VOTING
ShorelineCU.org



ShorelineCU.org



WE HAVE FUN AT SHORELINE!

At Shoreline Hometown Credit Union, our employees come to work every day and know they are making a difference. They help you, our members, and we help our employees grow in their careers. We've been an important part of this community since 1941. **We welcome. We serve. We give back.**

- **Shoreline's culture is different.** The credit union has a philosophy of creating financial well-being for our members. This local, hometown place provides an opportunity for all. We focus on our members and each other as employees.
- **As a credit union, we are here to serve our members.** That's what our employees do best from top to bottom. We follow our mission of helping members achieve financial success.
- **The Leadership Team knows everybody's name.** Our employees are made comfortable with everyone they meet from the first week they work here. There is honest and open communication. Every day our employees know that they are affecting the lives of members who they communicate with.
- **Shoreline Hometown Credit Union is incredibly diverse and inclusive.** Not every decision is made by leadership. All employees have input and are asked their thoughts on how to make things better.
- **When a member steps into one of our branches** or banks online, they can experience our unique hometown brand — **it's part of our Hometown Values in action.**
- **Whether it's through our sponsorships or personal involvement with community organizations,** our employees are super proud of what we do to help people in the community and have fun at the same time.
- **Shoreline supports our small business hometown partnerships.** We all work together to make Manitowoc County a great place to live, work, and play.
- **Each and every year there are more fun opportunities for our employees at Shoreline.** We are excited to be here, because we do a lot of cool things in our great Lakeshore community. If our name is attached to a community event, it gives our employees, members and everyone else a great place to go that's affordable and fun.

“
My favorite memory of 2020 was our
virtual all staff training day. We
played games and everyone had a
really fun time, good camaraderie.
”

#Hometown



UN-AUDITED STATEMENT OF FINANCIAL CONDITION

For the year ended December 31, 2020 and December 31, 2019

ASSET	12/31/2020	12/31/2019
Consumer Loans	\$25,465,942	\$27,288,723
Real Estate Loans	36,589,861	25,655,852
Business Loans	6,381,592	3,443,173
Allowance for Loan & Lease Losses	(284,540)	(299,193)
Cash & Equivalents	10,391,416	6,166,184
Investments	26,629,792	22,688,293
NCUA Insurance Fund	923,391	826,818
Fixed Assets	4,289,969	4,403,801
Other Assets	2,478,905	2,845,505
Total Assets	\$112,866,328	\$93,019,156

LIABILITIES AND EQUITY

Member Shares	\$48,693,842	\$40,568,542
Member Share Drafts	19,798,906	14,838,353
Member MMF Shares	12,521,701	10,857,118
Member IRA Shares and Certificates	4,240,726	4,378,624
Member Savings Certificates	11,679,067	11,923,641
Member Health Savings Accounts	819,750	749,318
Notes Payable and Interest Payable	4,000,000	—
Current Liabilities	1,352,994	648,204
Regular Reserves	2,300,000	2,300,000
Undivided Earnings	6,756,951	6,595,608
Unrealized Gain/(Loss) on Investments	702,391	159,748
Total Liabilities and Equity	\$112,866,328	\$93,019,156

	12/31/2020	12/31/2019	Peer 9/30/2020
Delinquency	0.32%	0.62%	0.46%
Loans/Shares	73.05%	68.24%	79.74%
Loans/Assets	63.27%	61.12%	68.77%

UN-AUDITED STATEMENT OF INCOME AND EXPENSE

For the year ended December 31, 2020 and December 31, 2019

INTEREST INCOME	12/31/2020	12/31/2019
Loan Interest Income	\$2,776,916	\$2,766,169
Investment Interest Income	626,840	699,562
Total Interest Income	3,403,756	3,465,731

INTEREST EXPENSE		
Dividends Paid to Members	393,656	454,072
Interest Paid on Borrowings & Non-Member Deposits	649	904
Total Interest Expense	394,305	454,976
Provision for Loan Losses	60,023	194,344
Net Interest Income After Provision for Loan Losses	2,949,428	2,816,411

NON-INTEREST INCOME		
Service Charges & Fees	509,051	475,277
Other Non-Interest Income	657,700	649,667
Net Non-Interest Income	1,166,751	1,124,944

OPERATING EXPENSE		
Staffing & Support	2,088,328	1,990,067
Building Occupancy & Operations	1,257,165	1,323,294
Loan Serving	329,895	310,243
Professional & Advertising	243,698	281,329
Other	35,750	496,811
Total Non-Interest Expense	3,954,836	4,401,744
Net Income/(Loss)	\$161,343	\$(460,389)

“
My favorite memory of 2020 was the
Shoreline sponsored car shows and
community involvement.

#HOMETOWN

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BOARD OF DIRECTORS

Gretchen Bauknecht-Pech - Chairperson
Colleen Inman- Vice Chair
Brian Powell- Board Member
Jim Pfeifer - Board Member

Chad Schwoerer - Treasurer
Julie Vogel - Secretary
Sharon Tome- Board Member

LEADERSHIP TEAM

Nathan Grossenbach - Chief Executive Officer, President
Steve Haensgen - Chief Financial Officer, Executive Vice President
Steve Kanter - Vice-President, Hometown Experience & Branding
Lisa Sment - Vice-President, Operations
Sara Hablewitz - Compliance Officer

STAFF

Ryan Angst
Brad Bartels
Karen Bauknecht
Brandon Behm
Kyle Bryntesen
Rhonda Buechner
Kelly Culver
Erica Doubek
Devin Farrell
Kay Fencel
Alexandria Flentje
Lydia Fogeltanz
Tyler Freitag
Marissa Gove
Nathan Grossenbach
Sara Hablewitz, CUCE
Steve Haensgen
Ashley Hagerty

Nicole Hurlbert
Michael Johnson
Steve Kanter
Cody Lassila
Linda Mumpy
Austin Pekarek
Adria Pekarek
Ethan Riske
Tomas Salinas
Jason Scharping
Andrea Schmitt
Lisa Sment
Desiree Szydel
Taylor Wenzel
Josh Wiensch
Julie Wilke
Matt York

My favorite memory of 2020 was being able to be so involved in our local community, safely during the pandemic.

#HOMETOWN



SHORELINE CREDIT UNION LOCATIONS



Two Rivers

3131 Mishicot Rd.

Manitowoc

4400 Calumet Ave.

920-482-3700

Copyright 2021 Shoreline Credit Union.
This information in this Annual Report is accurate as of December 31, 2020



Mission Statement

Our mission is to help our members achieve financial success. We achieve this by providing members with a safe place to save and borrow at reasonable rates. We excel at this by remaining committed to employing an honest, knowledgeable staff whose focus is on one member at a time.



Equal Housing Opportunity. Loans, credit cards and debt protection products are subject to credit approval. Membership requirements apply. Federally insured by the NCUA. 2201 (03/21)