



— Shoreline —

HOMETOWN



CREDIT UNION

HOMETOWN VALUES. HOMETOWN REWARDS.

— 2021 ANNUAL REPORT —

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*Deeply
committed to our
communities
and our members
since 1941.*



Shoreline
HOMETOWN
CREDIT UNION

ALWAYS EVOLVING

We're constantly changing and growing to better serve our members.

For the second year in a row, Shoreline Hometown Credit Union was voted Best Credit Union and Best Mortgage Lending Company on the Lakeshore.

We couldn't have done it without each one of our members. 2021 saw another excellent year of growth for the credit union, supported by our continued commitment to low loan rates, flexible terms, and free checking accounts.

In 2021, your Hometown Credit Union invested in several member educational programs, with the intent to boost financial literacy within our communities.

Programs such as CU@Work and ZOGO have helped provide financial education to hundreds of members, with more widespread impact expected in 2022.

The credit union is also excited to bring its award-winning services to Green Bay.

Although we look forward to serving a new community and many new members, this branch is also expected to service the hundreds of current Shoreline members who live in, work in, or travel to the Green Bay area. Stay tuned for more information by following us on Facebook at facebook.com/ShorelineCUGreenBay!



EXPANDING TO GREEN BAY

Bringing Hometown Values, Hometown Rewards to Green Bay in Summer 2022

At Shoreline, our mission is to help people achieve financial success. Ever since we started out as Hamilton Employees Credit Union in 1941, we've had the privilege of fulfilling this mission by serving Manitowoc County. To continue to meet the needs of our growing membership, we determined the time was right to expand into Green Bay.

This past fall, we announced the location of our newly-constructed branch — East Town Mall in Green Bay. A number of members of our team, including President and Chief Executive Officer (CEO) Nathan Grossenbach, have lived in Green Bay for years, giving us a personal knowledge of the area.





In December 2021, we broke ground at the site of our future branch. Local leaders, the Chamber, and many others involved in the project joined us for the ceremony. It was a time for celebration as we anticipated serving a new market. Construction of the branch has begun and is expected to be completed by midsummer of 2022.

"I've lived in this community with my family for about 15 years now and the opportunity to bring our award-winning services to this city, and specifically this side of town, is absolutely amazing and very humbling to me . . . we look forward to serving the community for many years to come," commented President and CEO, Nathan Grossenbach at the groundbreaking event.

There are some busy days ahead for Shoreline as we work toward opening the new branch, so keep an eye out for updates. We look forward to serving both current and new Green Bay members at our new location.



SUPPORTING OUR HOMETOWN

We're here to serve our community.

At Shoreline, we are passionate about supporting our community in any way we can. In 2021, that looked like:

Continuing to volunteer with a variety of local organizations, including The Salvation Army of Manitowoc County, The Crossing, Kiwanis of Manitowoc, Manitowoc Noon Rotary, the Two Rivers Business Association, and more.

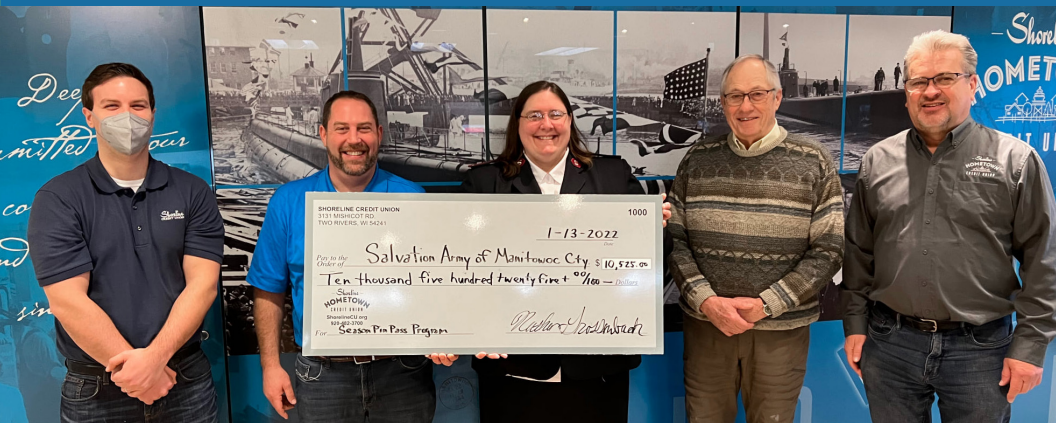
Sponsoring community events, such as Cars and Guitars, Shop Hometown Saturday, Kites over Lake Michigan, Kiwanis Car, Motorcycle, & Vintage Camper Show, Hometown Christmas Parade, Cool City Car Show, and Balloon Glow, among others.

Partnering with The Salvation Army of Manitowoc County for its Season Pass Pin Program. The result was over \$10,000 raised this year and almost \$100,000 since the program's beginning.

Volunteering with community events and initiatives, such as Reality Store days at local schools to teach teens how to handle money, Miracle League's Halloween party for children with disabilities, Adopt-A-Highway to clean up trash, and more.

Doing our part to keep employees and members safe from COVID-19. Efforts included closing lobbies and switching to drive through-only service when needed, as well as continuing to make contact-free, mobile and online banking options readily accessible.

We feel privileged to have spent over 80 years serving Manitowoc County. We look forward to many more years of doing so, as well as expanding that support this summer to include Green Bay.





OUR CULTURE IS WHAT SETS US APART

People matter to us.
This people-centered focus
sets us apart and forms
the heart of our culture.



What does it look like for us to live out our culture? Sometimes, it involves introducing a new, needed service or working with a member to find a creative solution to their challenges. Other times, it looks like our team members having fun together by playing a game of football or participating in a Halloween costume contest.



We hire great people.

Hiring great people allows us to be a great organization to work at and do business with. When hiring a new team member, how they'll fit with our culture is one of our primary considerations. We're always on the lookout for those who possess the same people-centered focus that sets us apart.

We train to provide quality service.

We want to provide the best possible service to our members. Toward this end, we host a number of trainings each year on topics that support this. One such topic from 2021 was data security, ensuring each employee is well equipped to protect our members' privacy by keeping their sensitive information secure.

We know how to have fun.

We work hard, but we also play hard. Some of our favorite fun moments from 2021 include:

- A session of Jackbox games during a team day in January, when most things were still virtual.
- Making hand-painted signs at our summer get together.
- Playing a game of football at Titledown, in addition to a brewery tour and plenty of virtual reality competitions.

We remain involved in the community.

Remaining involved in the community is important to us, both on an organization-wide level and individually. As an organization, we sponsor many local events and give back to a variety of nonprofits. We also volunteer as a team in support of local causes. Individually, our team members are involved in many different organizations that are doing great things in Manitowoc County.

SHORELINE STORIES

“

...Everyone has been very friendly and there is truly a **hometown feel** when we are there. I would highly recommend Shoreline Credit Union to anyone looking for a change.

— Erin

Shoreline Credit Union is federally insured by NCUA.

”

“

Shoreline Credit Union worked with my situation to find a good solution that was a win-win. They listened to me, reviewed my financial status and presented options. Shoreline always treated me with respect and my overall experience was very positive. I would definitely recommend Shoreline to anyone who is looking for options with excellent results.

— Kristine

Shoreline Credit Union is federally insured by NCUA.

”

“

Working with Tomas is always a great experience. He is a good listener and always has the customer's best interest in mind. Thank you for a stress-free experience!

— Jovon and Cassidy

Shoreline Credit Union is federally insured by NCUA.

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“

Tomas did an amazing job with an auto loan for my wife. Smooth, quick, friendly transaction. When running our credit report, he also saw my auto loan through another bank had an interest rate he could beat.

Ultimately financed that through Shoreline as well as saving some money. I've been a member at Shoreline since I was 16, so almost 30 years now. See Tomas Salinas for any of your auto financing needs. Highly recommend.

— Jeremy L.

Shoreline Credit Union is federally insured by NCUA.

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Real-life stories from our members

“

I am writing to recognize, Kay, an employee, who has gone ABOVE and BEYOND, assisting me with a recent financial concern. Kay was patient, caring and understanding as she guided me thru the situation, including a follow-up phone call, with assurance that the issue was resolved. Kay, is professional, and an asset to Shoreline Credit Union. Thank you Kay.

— Linda

Shoreline Credit Union is federally insured by NCUA.

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“

I went to the “King of Credit,” Tomas Salinas to get a loan on a truck. He instantly responded and got all the necessary paperwork lined up quickly! I had a check in hand by the end of the day. I really appreciate the great service at Shoreline Hometown Credit Union. And thanks to Linda Mumpy for the quick approval. Great people at Shoreline Hometown Credit Union!

— Steve K.

Shoreline Credit Union is federally insured by NCUA.

”

“

Shoreline Credit Union worked with my situation to find a good solution that was a win-win. They listened to me, reviewed my financial status and presented options. Shoreline always treated me with respect and my overall experience was very positive. I would definitely recommend Shoreline to anyone who is looking for options with excellent results.

— Kristine

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“

I can't begin to tell how helpful everyone at Shoreline has been. I actually got a phone call offering to “Help”!! I have not received any help with my disabilities, even when I asked for help. I am expecting my Visa debit card to arrive by USPS one day next week, I can write check and still access my Shoreline accounts online.

Sincerely with love,
Glen

Shoreline Credit Union is federally insured by NCUA.

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UN-AUDITED STATEMENT OF FINANCIAL CONDITION

For the year ended December 31, 2021 and December 31, 2020

ASSET	12/31/2021	12/31/2020
Consumer Loans	\$27,301,374	\$25,465,942
Real Estate Loans	41,786,007	36,589,861
Business & Commercial Loans	9,544,355	6,381,592
Allowance for Loan & Lease Losses	(122,140)	(284,540)
Cash & Equivalents	14,376,638	10,391,416
Investments	22,725,020	26,629,792
NCUA Insurance Fund	1,039,340	923,391
Fixed Assets	4,239,157	4,289,969
Other Assets	2,898,510	2,478,905
Total Assets	\$123,788,261	\$112,866,328

LIABILITIES AND EQUITY

Member Shares	56,766,795	\$48,693,842
Member Share Drafts	22,039,146	19,798,906
Member MMF Shares	15,001,577	12,521,701
Member IRA Shares and Certificates	3,830,769	4,240,726
Member Savings Certificates	9,016,979	11,679,067
Member Health Savings Accounts	840,407	819,750
Notes Payable and Interest Payable	5,000,000	4,000,000
Current Liabilities	1,621,116	1,352,994
Regular Reserves	2,300,000	2,300,000
Undivided Earnings	7,368,592	6,756,951
Unrealized Gain on Investments	2,880	702,391
Total Liabilities and Equity	\$123,788,261	\$112,866,328

	12/31/2021	12/31/2020	Peer 12/31/2021
Delinquency	0.25%	0.30%	0.49%
Loans/Shares	73.15%	72.96%	62.32%
Loans/Assets	63.52%	63.19%	55.13%

UN-AUDITED STATEMENT OF INCOME AND EXPENSE

For the year ended December 31, 2021 and December 31, 2020

INTEREST INCOME	12/31/2021	12/31/2020
Loan Interest Income	2,868,773	\$2,776,916
Investment Interest Income	479,154	626,840
Total Interest Income	3,347,927	3,403,756
INTEREST EXPENSE		
Dividends Paid to Members	269,412	393,656
Interest Paid on Borrowings & Non-Member Deposits	173	649
Total Interest Expense	269,585	394,305
Provision for Loan Losses Recovery	(112,518)	60,023
Net Interest Income After Provision for Loan Losses	3,190,860	2,949,428
NON-INTEREST INCOME		
Service Charges & Fees	653,562	509,051
Other Non-Interest Income	936,356	657,700
Net Non-Interest Income	1,589,918	1,166,751
OPERATING EXPENSE		
Staffing & Support	2,195,153	2,088,328
Building Occupancy & Operations	1,304,503	1,257,165
Loan Serving	375,138	329,895
Professional & Advertising	219,546	243,698
Other	74,797	35,750
Total Non-Interest Expense	4,169,137	3,954,836
Net Income	\$611,641	\$161,343

BOARD OF DIRECTORS

Gretchen Bauknecht-Pech, Chairperson
Colleen Inman, Vice Chair
Chad Schwoerer, Treasurer
Julie Vogel, Secretary

James Pfeifer, Board Member
Brian Powell, Board Member
Sharon Tome, Board Member

LEADERSHIP TEAM

Nathan Grossenbach - Chief Executive Officer, President
Steve Haensgen - Chief Financial Officer, Executive Vice-President
Lisa Sment - Chief Operating Officer
Sara Hablewitz - Compliance Officer
Stephan Kanter - Vice-President, Hometown Experience and Branding
Andrea Schmitt - Vice-President, Mortgage & Business Lending

TEAM MEMBERS

Ryan Angst
Brad Bartels
Brandon Behm
Alexandra Berndt
Kyle Bryntesen
Rhonda Buechner
Mellisa Coronado
Kelly Culver
Erica Doubek
Devin Farrell
Kay Fencil
Marissa Gove
Nathan Grossenbach
Emily Hockenhull
Sara Hablewitz, CUCE
Steve Haensgen
Ashley Hagerty
Justin Huebner

Nicole Hurlbert
Michael Johnson
Stephan Kanter
Cody Lassila
Linda Mumpy
Brittany Musselman
Greg Oberbroeckling
Adria Pekarek
Tomas Salinas
Jason Scharping
Andrea Schmitt
Lisa Sment
Desiree Szydel
Jill Tadych
Angie Terrien
Julie Wilke
Matt York



Voted Best of the Lakeshore 2 years in a row.



Copyright 2022 Shoreline Hometown Credit Union
The information in this annual report is accurate as of December 31, 2021.



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.

ShorelineCU.org • 920-482-3700



Equal Housing Opportunity. Loans, credit cards, and debt protection products are subject to credit approval. Membership requirements apply. Federally insured by the NCUA. 2353 (4/22)