

## HOME LOAN HEADQUARTERS

From buying your first home to purchasing your dream home, Sunbelt Federal Credit Union is here to help you get the financing you need with the expertise you deserve.

**FLEXIBLE & CUSTOMIZABLE  
LOAN OPTIONS TO HELP  
WITH ALL YOUR HOME  
FINANCING NEEDS!**

FHA & USDA  
OPTIONS

CONVENTIONAL  
LOANS

HOME  
EQUITY LOANS

HOME  
EQUITY LINES  
OF CREDIT

HOME  
IMPROVEMENT  
LOANS

## MORTGAGE RATES

as low as **4.99%**

*\*Subject to credit and underwriting criteria.  
Rates and specials subject to change at anytime.*

*Call us at 601-649-7181 for more information  
and to get started today!*

[sunbeltfcu.org](http://sunbeltfcu.org)

# REPORT OF THE BOARD CHAIR

*The Board of Directors is proud to be reporting to our membership after 71 years of continuous service to our membership.*

During 2024 the credit union has held strong and remained financially sound. We constantly look for ways to improve our service to the membership, making sure we stay at the forefront of technology. There will be a computer conversion during late 2025 to help upgrade our current offerings and make us a stronger financial institution. There will be minimal downtime during this change, and it will be done during the month over a holiday weekend so we will close on Friday and reopen on Tuesday.

Your board has seven dedicated volunteers who plan, discuss, listen, investigate and express their views (which are often different), but in the end, your board comes together as a TEAM, to give you a better credit union. The board of directors actively researches the latest happenings in our industry to make sure they bring the best products and services to the membership. The staff, committee members and members of management work along with the board to achieve levels of service that you deserve as a member of the credit union.

Your credit union continues to stay strong adding new members, products and services; and as a result the board and management are tasked with keeping controls in place to make sure we remain safe and sound. At year end Sunbelt had a total membership of 36,190.

Thank you from the board to everyone in our membership for supporting your credit union and helping it continue to prosper and grow.

**Robert Dearman**  
**Board Chair**

## FINANCIAL REPORT

<b>Assets</b>	<b>2024</b>	<b>2023</b>
Cash & Investments	\$102,406,089	\$21,695,106
1 <sup>st</sup> & 2 <sup>nd</sup> Mortgage Loans	23,136,740	16,745,392
Personal Loans	52,528,899	46,077,517
Auto Loans	107,632,050	98,400,100
Other Loans	0	0
Allowance for Loan Losses	-5,176,248	-4,302,697
Net Loans	178,121,441	156,920,313
NCUA Share Insurance	2,321,252	2,090,524
Other Assets	31,625,224	31,571,988
<b>Total Assets</b>	<b>\$314,474,006</b>	<b>\$212,277,931</b>

<b>Liabilities &amp; Equity</b>		
Accounts Payable	\$1,533,796	\$1,320,138
Other Liabilities	2,740,410	16,092,970
<b>Total Liabilities</b>	<b>\$4,274,206</b>	<b>\$17,413,108</b>

Share Accounts	\$88,023,707	\$89,703,429
Share Draft Accounts	49,751,552	50,725,180
Money Market Accounts	12,741,807	15,523,840
Individual Retirement Accounts	18,341,881	15,832,632
Share Certificates	91,438,139	41,227,074
Other Shares	416,510	412,670
<b>Total Deposits</b>	<b>\$260,713,595</b>	<b>\$213,424,825</b>

Total Reserves & Undivided Earnings	\$49,486,206	\$46,607,582
Total Equity	310,199,800	260,032,407
<b>Total Liabilities &amp; Equity</b>	<b>\$314,474,006</b>	<b>\$277,445,514</b>

<b>Operating Income</b>	<b>2024</b>	<b>2023</b>
Income from Loans & Investments	\$17,978,846	\$14,363,968
Income from Fees & Other Services	11,532,562	11,690,495
<b>Total Operating Income</b>	<b>\$29,511,408</b>	<b>\$26,054,463</b>

<b>Operating Expenses</b>	<b>2024</b>	<b>2023</b>
Operating Expense	\$23,239,987	\$20,924,712
Non-Operating Expense	0	0
Gain or Loss on Disposal of Assets	128,749	103,130
Dividend Expense	4,267,986	1,260,199
<b>Total Operating Expenses</b>	<b>\$27,636,722</b>	<b>\$22,288,041</b>

<b>Net Operating Income</b>	<b>\$1,874,685</b>	<b>\$3,766,422</b>
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## LOCATIONS

### JONES COUNTY

1506 Congress Street  
Laurel MS 39440

734 Sawmill Road  
Laurel MS 39440

615 Hill Street  
Ellisville MS 39437

### FORREST / LAMAR COUNTIES

1857 Lincoln Road  
Hattiesburg MS 39402

112 S. Westover Drive  
Hattiesburg MS 39402

6885 U S Highway 49  
Hattiesburg MS 39402

### HARRISON COUNTY

9210 Hwy 49  
Gulfport MS 39503

400 Veterans Avenue Building 18  
Biloxi MS 39531

### PIKE COUNTY

309 Anna Drive  
McComb MS 39648

### SIMPSON COUNTY

706 3rd Ave SW  
Magee MS 39111

### WAYNE COUNTY

345 Central Road  
Waynesboro MS 39367

Visit [sunbeltfcu.org](http://sunbeltfcu.org) for the latest hours of operation

Or call Account Services for questions at:

601-649-7181, option 2

**Account, Lending and Teller Services Available**

**Monday - Friday**  
7:30 - 6:00

**Saturday**  
9:00 - 1:00

**Account Services**  
601-649-7181 option 2

**Lending Center**  
601-649-7181 option 4

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