

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.

WITH FLEXIBLE
AND CUSTOMIZABLE
LOAN OPTIONS
TO HELP WITH
ALL YOUR HOME
FINANCING NEEDS:

FHA & HUD
options

Conventional
Loans

Home
Equity Loans

Home
Equity Lines
of Credit

Home
Improvement
Loans

FEE CHANGE Starting May 31, 2023

*Cloud Checking - \$5 Monthly Fee**

*Waived if account has:

- E-statements
- A loan with a balance of > \$1
- \$200 in debit card purchases/month
- 10 debit card purchases/month
- ACH or Payroll Deposit

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

sunbeltfcu.org

REPORT OF THE BOARD CHAIR

The Board of Directors is proud to be reporting to our membership after 69 years of continuous service to our membership.

During 2022 the credit union has held strong and continuing to grow. We are still trying to ensure we stay on the forefront of technology offering the membership the best tools to handle their daily financial needs. We also have centralized our lending now, so that you don't even have to visit a branch to apply and close a loan in most situations. There will be a computer conversion during 2024 to help upgrade our current offerings and make us a stronger financial institution. There will be minimal down time during this change and it will be done during the month on a slow day so there will be little impact to our membership and their access to services. As of the end of 2022 we had over 250 select employee

groups (SEG's). In addition to the SEG's, membership in our credit union is also open to those who live, work, worship or attend school in most of the counties we serve. Finally, we welcome immediate family members of our membership into our credit union family no matter where they work or live.

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 38,254.

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

Assets	2022	2021
Cash & Investments	\$98,748,809	\$143,033,079
1st & 2nd Mortgage Loans	11,818,022	11,770,021
Personal Loans	41,031,255	35,380,793
Auto Loans	89,349,149	60,371,475
Other Loans	0	0
Allowance for Loan Losses	-1,986,110	-1,501,501
Net Loans	140,209,316	106,020,788
NCUA Share Insurance	2,364,177	2,365,459
Other Assets	32,194,994	32,633,105
Total Assets	\$273,517,295	\$284,052,432

Liabilities & Equity	2022	2021
Accounts Payable	\$1,085,599	\$969,707
Other Liabilities	8,350,217	3,787,952
Total Liabilities	\$9,435,816	\$4,757,658

Share Accounts	\$100,479,590	\$102,941,764
Share Draft Accounts	54,828,110	59,966,342
Money Market Accounts	24,379,033	24,745,812
Individual Retirement Accounts	20,706,031	23,323,891
Share Certificates	18,998,808	20,684,064
Other Shares	416,762	436,867
Total Deposits	\$219,808,334	\$232,098,740

Total Reserves & Undivided Earnings	\$44,273,144	\$47,196,034
Total Equity	264,081,479	279,294,774
Total Liabilities & Equity	\$273,517,295	\$284,052,432

Operating Income	2022	2021
Income from Loans & Investments	\$11,482,837	\$9,388,999
Income from Fees & Other Services	12,081,000	10,490,568
Total Operating Income	\$19,879,567	\$18,286,163

Operating Expenses	2022	2021
Operating Expense	\$19,848,068	\$16,713,278
Non-Operating Expense	0	0
Gain or Loss on Disposal of Assets	61,183	-7,327
Dividend Expense	707,730	781,480
Total Operating Expenses	\$20,616,981	\$17,487,431

Net Operating Income	\$2,946,856	\$2,392,136
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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 for the latest hours of operation

Or call Account Services for questions at:

PHONE

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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