



2022

ANNUAL REPORT



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GREETINGS

FROM THE CHIEF EXECUTIVE OFFICER AND BOARD CHAIR

As we reflect upon the past year, Duke Credit Union celebrates not only its rich history of service to members and the Duke Community, but also exciting new developments to its products and services.

Last year, we rolled out contactless cards, DocuSign, and prepared for our new online banking and mobile app systems, due out this Spring.

Great accomplishments depend on great teamwork. By working together, we have proved that collaboration can turn hopes and dreams into realities, even in the face of unforeseeable challenges.

Duke Credit Union's vision remains true to its mission, to help members afford life. We are proud to serve you.



Dan Berry
Chief Executive Officer



Denise Alanna Motley, JD
Chair, Board of Directors



Duke Credit Union not only helped me build my credit, they helped me rebuild my life. They helped me to achieve home ownership, refinance a new car, and they helped me finance my two daughter's weddings. I can't imagine saving and banking with any other financial institution.

Celeste

2022 AT A GLANCE



MISSION

Helping the Duke Community Afford Life and Fulfill their Aspirations



MEMBERSHIP

15,888

Total Members

899

New Members

Employees of Private Diagnostic Clinic (Physician Practice of Duke Health) added to Field of Membership.



LOANS

5%

Loan Growth

88

Loan Modifications (retirement, job change)

2.3M

Increase in Second Mortgages

160K

Increase in Credit Cards

1M

Increase in Student Loans

1.8M

Increase in Commercial Loans



ACCESS

33,080 Mobile Deposits

61,242 Teller Transactions

37,606 Contact Center Calls



2022

Upgrades / Enhancements

- Core System Upgrade
- DocuSign Enhancements
- Erwin Square Property Lease Renewal
- Instant Issue Card Machine Upgrade
- Security Upgrades



I find being a part of a strong credit union is a plus and also knowing you can get competitive loan rates along with personal service. It is nice to walk in and be known by name and have a one-on-one conversation.

Patrick

TREASURER'S REPORT

AUTO



\$17M
18%

HOME



\$58M
61%

CREDIT CARD



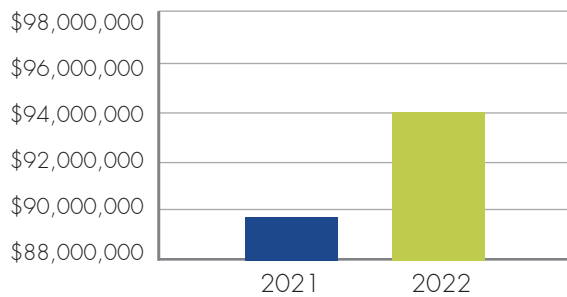
\$3M
3%

OTHER

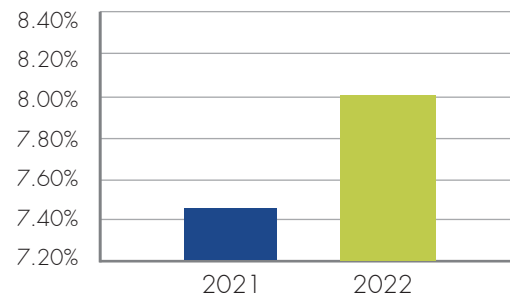


\$17M
18%

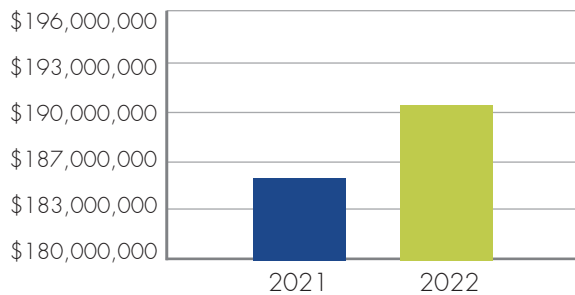
Total Loans



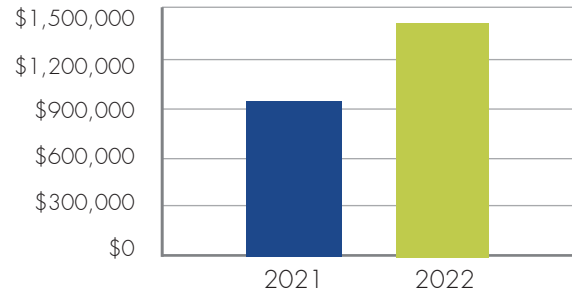
Net Worth



Total Shares



Net Income



STATEMENTS OF ASSETS, LIABILITIES, AND MEMBER'S EQUITY

Year-end December 31, 2021 and 2022 (in 000's)

	2021	2022
Cash	\$43,765	\$39,412
Investments	60,665	62,461
Loans (net allowance)	89,497	93,975
Other	6,683	8,617
	\$200,610	\$204,465
Accounts Payable	\$774	\$3,262
Share Deposits	185,597	190,532
Equity	14,239	10,671
	\$200,610	\$204,465

Unaudited Financial Report

The information disclosed is intended to provide an overview of our financial records. For a copy of our audited financial statements, see dukefcu.org.

STATEMENTS OF FINANCIAL PERFORMANCE

Year-end December 31, 2021 and 2022 (in 000's)

	2021	2022
Interest Income	\$3,910	\$4,086
Investment	596	1,234
Other	2,425	2,445
	6,931	7,765
Compensation	2,635	2,786
Occupancy	578	585
Operations	1,564	1,524
Provisions	22	302
Other	1,151	1,154
Dividends & Interest	45	43
	5,995	6,394
Loss on sale of asset	13	-
NET INCOME	\$923	\$1,371

2022 HIGHLIGHTS



COMMUNITY CONTRIBUTIONS

- Book Harvest
- Cycle Smiles – Operation Smile
- Duke Children’s Radiothon – over \$558K raised for kids
- Duke Doing Good Campaign
- Triangle Volunteer Center – Duke/Durham Project Share
- Duke Medicine Stead Tread 5K Platinum Sponsorship – over \$18K raised for Lincoln Health Center



DUKE EVENTS

- Duke Credit Union Financial Seminars
- Duke Credit Union Scholarship Program
- Duke Credit Union Wills Day
- Duke Financial Fitness Week
- Duke Football Game Employee Appreciation Presentation
- Duke New Employee and New Student Orientations
- Duke Raleigh Employee Appreciation Event
- Duke Undergraduate Recfest



I'm a fan of Duke Credit Union because they have given my daughter the opportunity to manage a checking account, debit card, and create healthy saving habits. They have always been excellent to work with through their app, online services, and in person with a friendly, knowledgeable, and helpful staff. I'm glad my work with Duke hospital and being an alumni of a Duke graduate program has given me and my family the opportunity to bank here.

Emily

2022 SCHOLARSHIP WINNERS

Each year Duke Credit Union awards a one-time \$1,500 undergraduate scholarship to three members or the child of a member.



Jaylah Dorman | Howard University



I was President of the Student Government Association for the class of 2021 and founded Minorities in Medicine - an organization that focused on connecting minority students interested in a career in the medical industry with minority health professionals from the area. My biggest high school accomplishment was the development and execution of my initiative turned organization named Durham Youth Fighting Health Inequities (Durham YFHI).

I plan on going to medical school with the end goal of becoming an OB/GYN. I'd also like to obtain my Masters in Public Health.



Evan Nickerson | High Point University



As a Service Laureate, I performed over 250 hours of volunteer work during my high school career. In acquiring over 250 volunteer hours, three of the most impactful volunteer experiences were at the Duke Caring House, Duke Children's Hospital and the Habitat for Humanity ReStore.

My career aspiration is to be an Electrical Engineer with a focus on healthcare or biomedicine. I want to develop medical equipment that will improve people's lives.



Camryn Mitchell | Spelman College



I was a Governor's Honors Program (GHP) Nominee, I gained the American Literature Academic Award for Best Student, maintained academic honor roll all four years, and graduated Summa Cum Laude.

Being a dentist has been my career goal since before I could even think about a career. Last summer, I worked as an intern with a dentist!

Your Credit Union. Your Life.

2200 W Main St, Suite L100, Durham NC 27705 (919) 684.6704

Federally insured by NCUA



PARTNERS, VOLUNTEERS & TEAM

DUKE PARTNERS

- Athletics
- Children's Hospital
- Duke Health
- Fuqua School of Business
- Human Resources
- International Student Center
- The Chronicle
- The Graduate School

BOARD OF DIRECTORS

- Denise Motley, Chair
- Susan Creekmuir, Vice Chair
- Mike Hennessy, Treasurer
- Richard Alexander-Greene, Secretary
- Richard Bieber, Member
- James Alan Kendrick, Member
- Elizabeth Norwood, Member
- Maureen "Mo" Querey, Member
- Stephen R. Smith, Member

SUPERVISORY COMMITTEE

- John DeFore, Chair
- Jessica Habecker, Member
- Jonathan Hoy, Member
- Jennifer McCallister, Member
- Joanna Rojas, Member

MEMBER ADVISORY COUNCIL

- Jeffrey Dawson
- Rebecca Martin
- Melanie Mitchell
- Jeremiah Olivas
- Ariana Scott
- Jean Jacques Thomas
- Celeste Toombs
- Renee Vaughan
- Katherine Williams

CREDIT UNION STAFF

Leadership Team

Dan Berry, Chief Executive Officer

Directors:

Keith Goeller, Technology
Jorge Hernandez, Programming/Analytics
Deborah Perkins-Futch, Member Services
Sophia Perry, Lending
Jennifer Sider, Marketing
Shawn Stevens, Human Resources
Mark Suggs, Operations

Administration

Janette Jones

Finance & Accounting

Marie Langford, Supervisor
Geraldine Brown

Member Services

Melissa Cozart, Supervisor
Kynyn Dawkins
Jenica Harris
Faith Muthwii
Dorcus Njuguna
Lillian Quick
Sebrena Tilley

Information Technology

Bret Barbee
Bryan Powell

Lending

Scottie Dowdy, Supervisor
Cassandra Taylor, Supervisor
Sandy Bradley
Kelli Gaylord
Tierene King
Sharyn Lofton
Jeremy Pittman
Joy Young

Mortgage Lending

Kecha Hill, Supervisor
Donna Adams
Jeanette Covington

Operations

Teresa Parker, Supervisor
Stedman Davis
Ginger Murphy
Kellie Torain



When I needed a loan it was simple and easy, no drawn-out process. I appreciate the fact that the loan officer was willing to give me a chance.

Kimberly